

# **FUR HARVESTERS AUCTION INC.**

## **CLEARANCE AND DEPOSIT REQUIREMENTS**

Full payment by cheque, wire transfer, or irrevocable letter of credit is due by prompt date.

Prior to each auction, every purchaser intending to bid shall deposit with the auction company an amount of money equal to 35% of the total intended purchases. At any time thereafter, the purchaser upon demand will pay additional deposits as required by the auction company, which will not be less than 35% of the amount of additional purchases.

All amounts not cleared by prompt date will be subject to interest charges from prompt date until such time as payment is received. **The rate of interest charged will be 1 % per month on the outstanding balance and may change from time to time at the company's discretion.**

### **STORAGE AND INSURANCE**

**Charges for insurance and storage will be levied against all purchases not fully paid within seven (7) days of prompt date. The current charge for insurance and storage is \$0.50 per \$100.00 of value per month or portion thereof.**

**Goods that are fully paid by prompt date will be stored free of charge for thirty (30) days from prompt date. If purchases are not cleared by that date, storage and insurance charges will accrue.**

### **HANDLING FEES – EFFECTIVE FEBRUARY 06, 2015**

Packing and handling charges will be assessed on all invoices/shipment. Handling fees are as follows:

Squirrel	-	\$ 0.30
Ermine	-	\$ 0.40
Opossum	-	\$ 0.25
Muskrat	-	\$ 0.50
Skunk	-	\$ 1.50
Mink	-	\$ 1.25
Badger	-	\$ 2.25
Raccoon	-	\$ 2.25
Fox, Sable	-	\$ 2.75
Coyote	-	\$ 3.50
Beaver, Fisher	-	\$ 2.75
Hair Seal	-	\$ 3.50
Wolverine	-	\$ 6.00
Otter	-	\$ 7.00
Lynx,	-	\$ 10.00
Lynx Cat	-	\$ 10.00
Black Bear, Timber Wolf	-	\$ 10.00
Grizzly Bear	-	\$ 100.00
Polar Bear	-	\$ 250.00
Ranch Fox	-	\$ 2.00
Castoreum, per pound	-	\$ 1.50
Dressed Fur	-	\$ 3.50
Nutria	-	\$ 0.75

***Note: All amounts stated are in U.S. funds***

***Prick Stamping:*** Prick stamping is available for the nominal fee of \$0.35 per skin.

### **CLAIMS**

No claims for deficiencies will be considered by the Company after the goods have been removed or shipped from the Company's warehouse. All samples are provided without liability and are intended to serve only as a guide.



# FUR HARVESTERS AUCTION INC.

## CONDITIONS OF SALE

### 1. Definitions of Terms

In these conditions, the following expressions shall have the meanings respectively assigned to them and in each case apply to any sale by the company whether at auction or by private treaty.

- (1) 'Company' means the Fur Harvesters Auction Inc;
- (2) 'Auctioneer' means the person who has conduct of the auction on behalf of the company;
- (3) 'Lot' means each lot of goods offered for sale by the Company;
- (4) 'Consignors' means any person who is the whole or part owner of any Lot;
- (5) 'Purchaser' means any person (whether acting on his own behalf or as agent for another) to whom a Lot is sold by the Company and, where the context so admits, any Transferee of that Lot;
- (6) 'Contract Slip' means a written confirmation of sale to be issued by the Company pursuant to Item 4 of Clause 3 hereof (as the case may be);
- (7) 'Transferee' means any person to whom the benefit of any Contract Slip is assigned by the Purchaser in accordance with these conditions;
- (8) 'Prompt' means the date appointed by the Company as the day on which the Purchaser is required to pay for a particular lot.

### 2. Qualification to Bid

Any person intending to bid or to purchase at any auction conducted by the Company shall, at least 24 hours prior to the commencement of that auction, comply with such requirements as the Company may impose (including, without limitation, making such arrangements for payment as the Company may require).

**Any person with outstanding balances from previous auctions shall qualify to bid only if he or she clears previous purchases or if alternate arrangements have been made with management prior to the commencement of the present auction.**

### 3. General

- (1) The Auctioneer positively will not accept bids from prospective purchasers who have failed to make arrangements with the Company regarding payment pursuant to Clause 2 hereof. All bids accepted and all related transactions of whatever nature shall be in terms of lawful money of THE UNITED STATES OF AMERICA in North Bay. The Purchaser

shall pay an auction fee as established from time to time by the Company, (currently 7%) in addition to the purchase price. The Purchaser shall also pay a marketing charge of 1 % of the purchase price to be used entirely to promote and secure the sale of fur skins and products made of fur skins.

- (2) The highest bidder shall be the Purchaser. The bid price will be per skin. The Company may determine the minimum amount by which bids are raised. The Company reserves the right to bid either itself or through its agents, and to alter, vary or withdraw any lot or lots before or during the sale. The Company may refuse to accept the bidding of any person or persons without giving any reason therefore.
- (3) If any dispute shall arise in respect of the sale of any lot, or if any difference shall arise between any two or more buyers, the settlement of same shall be left to the discretion of the Auctioneer, whose decision shall be final and binding on all parties
- (4) For the convenience of the Purchaser, a computer generated Contract Slip will be given immediately after each article is sold. The Contract Slip whether collected by the Purchaser or not, shall be deemed as against him to be conclusive evidence that he purchased the Lot. If there are any discrepancies the Company should be advised immediately, otherwise the Contract Slips will be assumed to be correct and subject to the conditions herewith stated. An invoice will be issued on the day of the sale or as soon as possible thereafter, including all known charges and the Purchaser will become liable for the complete amount of the invoice.
- (5) All lots are sold as in their actual conditions at the fall of the hammer. All information in the sales catalogue issued to the Purchaser or his agent and all samples supplied as show bundles are provided without liability and intended to serve only as a guide in connection with the inspection which the Purchaser should perform of the merchandise prior to the auction. No warranties whatsoever express or implied are made concerning the composition of the lots, or the quality, condition, fitness or suitability of the goods or otherwise. Purchased lots must be accepted by the Purchaser "as is" regardless of any faults or imperfections. The Company pays off all encumbrances known to it from sales proceeds, but does not warrant Consignor's title.
- (6) All payments shall be made to the Company and on request a formal receipt will be given for the payment by an authorized member of the Company staff. Payment to the Company will be made on or before the Prompt Date shown on the front cover of our sale catalogue issued to the Purchaser or his agent. **Prompt date January 23, 2018. Any account outstanding after the Prompt Date will be subject to an interest charge as established from time to time by the Company, currently**

**12% per annum on the outstanding invoice balance, pursuant to item 12 herein.**

- (7) The Purchaser at this sale shall, upon demand made **before or at the time of purchase, or within 10 days of purchase**, pay a deposit as established by the Company, of not less than 35 percent, toward the purchase amount. Goods will not be released until payment has been collected in full and credited to the Company's account. Any money or merchandise, including proceeds from the sale thereof, deposited with or held by the Company for the account of any Purchaser, or any other sum existing as a credit on such account, or any collateral of security of any nature given to secure any indebtedness to the Company may be applied by the Company to such indebtedness. All outstanding balances will become a liability against the original Purchaser.
- (8) Should the Purchaser make default in complying with any of these Conditions of Sale, the Company shall have the right, at its option without putting the Purchaser in default or giving him any further notice;
- (a) to retain the goods purchased free from any claim of the Purchaser in which case all deposits and payments made by the Purchaser in respect of such goods shall be forfeited by him to the Company, or
  - (b) to resell the goods, either at auction or private sale and to retain the proceeds thereof and in addition to recover from the Purchaser the amount of any deficiency on such resale, together with all expenses and charges amongst which will be the auction fee on the original sale, storage, insurance and interest at the prevailing rate, all calculated from the Prompt Date, or
  - (c) to hold the goods for the account of the Purchaser and to recover from him the full amount of the purchase price, auction fee, interest, storage and insurance charges and cold storage charges as aforesaid, together with any other reasonable expense.

The Company shall at all times have a lien upon all property of the Purchaser in its possession or control for all indebtedness of the Purchaser to the Service.

- (9) In the event of the Purchaser becoming bankrupt or insolvent, or making an arrangement with his creditors, or suspending payment or committing any act of bankruptcy, the Company shall have the same rights as mentioned in Item 8 herein.

- (10) All contracts and disputes arising between the Company and the Purchaser shall be resolved in accordance with the laws in force in the Province of Ontario.
- (11) Private Treaty sales shall be subject to additional Conditions of Sale as provided in the Private Treaty addendum.
- (12) Due to fluctuation in interest rates, the Company reserves the right to make adjustments on rates of interest charged.
- (13) Any additional Conditions shown in the Company's auction catalogue from time to time will also form part of these conditions of Sale.
- (14) If the Company fails to exercise its rights in respect to one or more of the included conditions this will not constitute a waiver thereof by the Company but all conditions herein shall remain fully valid and applicable.

4. Transfer

- (1) The Company will not recognize or act upon any notice from a Purchaser of the transfer of any goods, purchased by him or another party unless such transfer is made out on one of the Company's printed forms, and unless the Company is satisfied as to the integrity of such other party and then only on the understanding that such other party accepts the goods subject to these Conditions of Sale. Further in the event of default on the part of a Transferee in the fulfillment of the Conditions of Sale respecting the transferred lots, the original Purchaser will remain responsible to the Company therefore.

5. Delivery

- (1) All goods shall be at the risk of the Purchaser from the fall of the hammer and the Company will not be responsible for delivery, any loss or damage to any lot or lots or part thereof, whether arising from the negligence of any persons in the Company's employ or from any other cause whatsoever, but such goods will be insured against fire free of charge under the terms of the Company's fire insurance policies until removed from its warehouse. No claim for deficiencies will be allowed by the Company after the goods have been removed from its warehouse. In view of this, the Purchaser should have a representative present at the time of counting, packing and delivery of merchandise purchased.

6. Storage and Insurance

- (1) **Storage and insurance charges will be levied against all purchases not fully paid for within seven (7) days of the respective prompt date. The**

**current charge for storage and insurance is .50 per \$100.00 value per month or portion thereof. No charge will be levied on goods which are paid in full by prompt day, for a period of one (1) month from the prompt date. Storage and insurance charges will accrue on all uncleared purchases after this one (1) month period.**

- (2) Packing will be undertaken and charged at the Company's standard rates from time to time in force. All packing and shipping instructions must be given to the Company in writing and the Purchaser shall bear all increased expenses occasioned by such instructions. Additional fees will be charged to the Purchaser for special shipping instructions.

7. Exclusions

Not with standing the foregoing conditions of Sale the Company shall retain the right to correct or revise any Condition of Sale if necessary to correct any error within.

