Public Auction

Thursday, JUNE 27th @ 2:00 P.M. (on site)

LOCATION: Dog River Marina • 5004 Dauphin Island Pkwy Mobile, AL





PREVIEW & INSPECTION

by Appointment only:

602-510-1888



DUE DILIGENCE INFORMATION AVAILABLE:

- Valuation Survey 2012
- Insurance Policy
- Terms and Conditions



KIP KANE (Auctioneer #5113)

www.MarineAuctionServices.com

132 Patrician Dr. • Spanish Fort, AL 36527 MarineAuctionServices.com 602-510-1888

Licensed & Bonded

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WHY AN AUCTION?

The owners have elected to market the "CAR-LEI VI" via the accelerated auction method thereby eliminating additional carrying costs that are incurred with conventional marketing and passing these savings on the new owners.

INTERNATIONAL BOAT & MARINE **AUCTION SERVICES**

We cover the Waterfront and harbor brokerage and then some...!! International Boat & Marine (IB&M) is a full-service marketing company specializing in all phases of the Marine Industry. We provide sales, marketing, management and consulting services to accelerate cash accumulation utilizing: pre-auction, auction, post-auction and buy-out programs. IB&M professional staff is well versed in conducting auctions internationally, with an extensive client base including governmental agencies, banking institutions, trustees and the private sector, IB&M welcomes your solicitation of information on any of our marine-related services.

AUCTION TERMS & CONDITIONS

1.REGISTRATION: All prospective buyers MUST register in order to bid at the auction. Each bidder shall announcements made by the Auctioneer shall take disposal of the vessel prior to auction. be required to possess a certified check drawn payable to themselves in the amount of \$10,000.00. and/or verifiable funds by auctioneer.

2.PURCHASE AGREEMENT: The successful buyer shall sign a Vessel Purchase Contract and Receipt and endorse the certified check to: IB&M Trust Account. This amount plus the difference, up to 10% of the total contract price, is payable by personal/company check and credited toward the total contract price. If for any reason, the buyer(s) are unable to complete the transaction, the Earnest Money will be forfeited. Final settlement shall be on or before July 20, 2013.

3.INSPECTION: Previewing and inspection of is essential. The vessel is being sold "AS IS - WHERE IS".

4.SELLER'S & AUCTIONEER'S DISCLAIMER: All subject to Sellers' approval and reserves all rights of precedence over any previously written material or oral statements made by auctioneer. Conduct of the auction, increments of the bidding, duration of the auction and decisions as to the high bidder will be at the sole discretion of the auctioneer. ALL information is subject to the inspection and verification by all parties relying on it. WARRANTY GUARANTEE. REPRESENTATION, EXPRESSED OR IMPLIED IS GIVEN ON THE INFORMATION CONTAINED IN THE BROCHURE OR DUE DILIGENCE INFORMATION. The Seller and their agents expressly disclaim any and all liabilities, which may be based on such information, errors therein or omissions therefrom. ONLY such representation and warranties as may be set forth in a definitive Vessel Purchase Contract between Seller and Buyer shall have any legal effect. Auction offers are

5.BUYER PREMIUM: A ten (10%) fee will be added to the successful high bid. The Buyer Premium is refundable if SELLER cannot deliver clear and marketable title to the vessel, at close of escrow through no fault of the Buyer.

6.ABSENTEE BIDS: Individuals unable to attend the auction may complete an Absentee Bid Form, authorizing the auctioneer to bid on their behalf, up to a specific written amount.

7.BROKER PARTICIPATION: Boat Brokers are encouraged to participate in the Auction process and register their respective clients. Contact the Auctioneer for Registration Forms. NO oral registrations will be accepted!