



Asset Sales Agreement

This Agreement is made this ____ day of _____, 200__ by and between:

Seller	Buyer
Name:	Name:
Street Address:	Street Address:
City/State/Zip:	City/State/Zip
Contact/Phone #:	Tax ID No.:
	Contact/Phone #:

Price, Terms. Seller agrees to sell, and Buyer agrees to buy, the vehicles, parts and items of waste collection and transportation equipment listed below (collectively, the "Equipment") subject to the provisions of (i) this Agreement and (ii) the Terms and Conditions set forth at www.salvagesale.com/terms-and-conditions on the website of SalvageSale, an affiliate of AssetAuctions. Buyer agrees (i) to pay the Purchase Price listed below for the Equipment to AssetAuction, as escrow agent, and (ii) to pick up the Equipment from the location specified by Seller on or before the Pick-up Date specified below.

This Agreement is subject to the Terms and Conditions of Sale attached hereto as Exhibit A which is a part hereof and incorporated wherein by reference for all purposes. ALL SALES ARE FINAL.

Purchase Price: \$ _____	Pick-Up Date: _____, 200__ (Note: Storage charges apply (\$50/day) if Equipment is not picked up by the Pick-up Date. See Section 2 on Page 2)
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Asset #	Year	Make	VIN (or serial #)	Commencement of Pick-Up (Buyer Must Initial)
				Buyer Initial: _____ Date/ Time: _____

All Equipment titles (if applicable) Will be delivered either:

With the Equipment; or

By UPS or other overnight courier, within five (5) business days of the earlier of (i) the listed Pick-Up Date, or (ii) commencement of Pick-Up

When agreed to by Buyer, either by signing this Agreement and returning it by fax, or by sending an e-mail with the words "I Agree" in the Subject line or body of the e-mail, this Agreement will constitute a legally binding agreement between Buyer and Seller. Buyer authorizes AssetAuctions to release the escrowed Purchase Price to Seller upon the earlier of (i) the listed Pick-Up Date or (ii) commencement of Pick-Up.

Accepted: BUYER

By _____

Name of Authorized Signer and Title

1. **Taxes, Shipping.** The Purchase Price specified on the first page of this Agreement does not include any (a) taxes payable on such price, or on the transfer, sale or use of the Equipment, or (b) shipping or other transportation charges, all shipments being made F.O.B. Seller's location. The Buyer shall pay all insurance, taxes, shipping charges, and other costs or expenses relating to the sale and transfer of the Equipment, it being the intent that the Purchase Price shall be net to the Seller of any and all costs or expenses, other than the commission payable to AssetAuctions which shall be deducted from the Purchase Price.
2. **Storage Charges; Abandoned Equipment.** No storage charges are applicable to Equipment which is picked up on or before the "Pickup Date" specified on the first page of this Agreement. **However, if all of the Equipment is not picked up on or before the specified Pick-up Date, Buyer will be charged storage charges of \$50 per lot per day.** Equipment will not be released until all outstanding storage charges are paid in full. **Any equipment that has not been picked up by the Buyer within thirty (30) days after the scheduled Pick-up Date will be deemed "Abandoned", and the Buyer will forfeit all rights to the Equipment after such date.**
3. **Equipment Titles.** As specified on the first page of this Agreement, for Equipment with Certificates of Title ("titles"), Seller will either (i) deliver the titles with the Equipment, or (ii) deliver the titles by UPS or other overnight courier within five (5) business days of the earlier of (i) the Pick-Up Date designated on the first page of this Agreement, or (ii) commencement of Pick-Up by the Buyer. If for any reason any title is not immediately available, Seller shall either obtain the title or request a new title so that it can deliver title as soon as reasonably practicable after the specified date. Some Equipment, such as construction equipment, will not have titles.
4. **Risk of Loss; Commencement of Pick-Up.** Risk of loss or damage to the Equipment shall pass to the Buyer upon the earlier of (i) the Pick-Up Date designated on the first page of this Agreement or (ii) commencement of Pick-Up of the Equipment by the Buyer. Commencement of Pick-up shall be deemed to occur when Buyer or Buyer's representative enters the property where the Equipment is located or stored or, if shipped, upon commencement of delivery to the carrier regardless of which party selects the carrier or when title passes. No claims for missing equipment may be made after the risk of loss passes to Buyer.
5. **Restrictions on Use or Re-sale of Equipment.** Except as set forth below, all Equipment purchased hereunder for re-sale as used parts by Buyer will be dismantled by Buyer. Buyer agrees that a "Complete Unit" is a piece of equipment with the body still intact. **Buyer hereby agrees that it will not (i) use any Complete Units, including any body or chassis used separately, in the waste collection or hauling business in the United States, Canada, or Puerto Rico or (ii) re-sell or otherwise transfer any Complete Units, body or chassis, to any person or entity engaged in such business** except that it may re-sell or transfer Complete Units so long as it insures that the purchaser or transferee of such Complete Unit is not, and that such purchaser or transferee agrees that it will not, re-sell or transfer such Complete Unit – **including body or chassis** – to any person or entity in the waste collection or hauling business in the United States, Canada or Puerto Rico. Buyer shall be responsible for any breach of this covenant by any person or entity purchasing or acquiring a Complete Unit – **including body or chassis** – by, through or under Buyer or its direct or indirect customers. Buyer shall be responsible for removing from the Equipment any remaining logos or identifying marks of Seller immediately after taking possession.

Buyer acknowledges and agrees that Seller will suffer irreparable harm which is not easily measured in monetary terms if Buyer or someone buying or acquiring a Complete Unit – **including body or chassis** – by, through or under Buyer violates this covenant and agreement, and Buyer agrees that, in addition to all remedies (monetary and non-monetary) available to Seller, Seller shall be entitled to seek and receive temporary and permanent injunctive or similar relief to immediately cause Buyer to cease the conduct that violates this covenant and agreement. Buyer agrees that it shall not object to the granting of such relief based upon, and will not attempt to assert an affirmative or other defense that contends, that relief is measurable in monetary damages or that the conduct will not cause irreparable harm; it being the intent of the parties that if Seller alleges that conduct of the Buyer violates this covenant or agreement, Seller shall be entitled to have such conduct halted until a full and final adjudication of the matter. The parties agree any such relief shall be granted without the posting of a bond or other monetary requirement by Seller.
6. **Exportation and Other Regulations.** Buyer represents and warrants that in exporting any Equipment purchased hereunder, it will at all times comply with any and all applicable U.S. export rules, regulations and laws governing the export of such Equipment. Buyer shall also comply with any and all laws, rules or regulations relating in any way to the use, re-sale, dismantling and disposal of the Equipment.
7. **Default, Remedies.** Buyer shall be in default under this Agreement upon the failure of Buyer to observe or perform any of Buyer's agreements herein contained. In the event of default by the Buyer, Seller shall be entitled to collect

from Buyer all costs, fees and expenses incurred to enforce its rights hereunder, including, without limitation, court costs, costs of arbitration, legal fees, and fees paid to other professionals or agencies.

8. **DISCLAIMERS.** THE PARTIES AGREE THAT (A) THE BUYER HAS HAD A FAIR OPPORTUNITY TO EXAMINE THE EQUIPMENT AND HAS EXAMINED OR WAIVED THE OPPORTUNITY TO EXAMINE THE EQUIPMENT, (B) THE EQUIPMENT IS BEING PURCHASED BY BUYER ON AN "AS IS, WHERE IS" BASIS WITH NO REPRESENTATION, WARRANTY OR GUARANTEE OF CONDITION OR PERFORMANCE WHATSOEVER, EXPRESSED OR IMPLIED, HAVING BEEN MADE BY SELLER, BEYOND THE IDENTIFICATION OF THE EQUIPMENT SET FORTH ON THE FIRST PAGE OF THIS AGREEMENT, OR AS TO THE CONDITION, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR ANY OTHER MATTER CONCERNING THE EQUIPMENT, ITS USE OR ITS PERFORMANCE, (C) THE EQUIPMENT IS DESCRIBED FOR THE SAKE OF IDENTIFICATION ONLY, AND THIS AGREEMENT SHALL NOT BE A "SALE BY DESCRIPTION" BECAUSE OF THE USE OF SUCH DESCRIPTION, AND (D) ANY LOSS, DAMAGE OR EXPENSE DIRECTLY OR INDIRECTLY ARISING FROM THE INSPECTION, DELIVERY, PICK-UP, PURCHASE OR USE OF THE EQUIPMENT OR ARISING FROM BUYER'S INABILITY TO USE THE EQUIPMENT EITHER SEPARATELY OR IN COMBINATION WITH ANY OTHER EQUIPMENT OR FOR ANY OTHER CAUSE, SHALL BE THE SOLE RESPONSIBILITY OF BUYER, AND IT SHALL INDEMNIFY SELLER FOR ANY SUCH ITEMS.
9. **LIMITATION OF LIABILITIES.** BUYER ASSUMES ALL LIABILITY RELATED TO THE USE OF THE EQUIPMENT AND SELLER SHALL NOT BE LIABLE FOR USE OF THE EQUIPMENT BY BUYER OR ANY THIRD PARTY. BUYER SHALL INDEMNIFY AND HOLD SELLER, ITS PARENT, SUBSIDIARIES, AFFILIATES, EMPLOYEES, CONSULTANTS AND REPRESENTATIVES HARMLESS FROM ANY LOSS, DAMAGE, CLAIM, COST OR EXPENSE (INCLUDING ATTORNEYS FEES) DIRECTLY OR INDIRECTLY ARISING FROM THE INSPECTION, PICK-UP, PURCHASE, DELIVERY, OR USE OF THE EQUIPMENT OR ARISING FROM BUYER'S INABILITY TO USE THE EQUIPMENT EITHER SEPARATELY OR IN COMBINATION WITH ANY OTHER EQUIPMENT OR FOR ANY OTHER CAUSE.
10. **Force Majeure.** Any failure by Seller to perform any of its obligations under this Agreement, or any delay in such performance, which is caused by any condition that is beyond the control of the Seller, shall be excused, but only during the continuance of such condition.
11. **Assignment.** This Agreement is freely assignable by Seller. Buyer may assign this Agreement only with the written consent of the Seller and all obligations of the Buyer under this Agreement shall bind its successors or assigns.
12. **Review of Records.** Buyer shall provide Seller access during normal business hours to any and all records, filings and other documents or materials (on electronic media or otherwise) relating to the Equipment, including all such items relating to the use, transportation, or sale or disposal thereof.
13. **General.** (a) The provisions of the Agreement shall be deemed severable, and the unenforceability of any provision shall not impair the enforceability of the other provisions. (b) No waiver by Seller of any default of Buyer shall operate as a waiver of any other default of the same default on a future occasion. (c) **THIS AGREEMENT AND THE SALVAGESALE TERMS AND CONDITIONS CONSTITUTE THE FINAL WRITTEN EXPRESSION OF THE TERMS OF AGREEMENT BETWEEN THE PARTIES HERETO AND IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THOSE TERMS.** This Agreement and the SalvageSale Terms and Conditions supersede and merge all prior or collateral agreements, discussions, and/or understandings between the parties hereto. To the extent of any conflict between this Agreement and the SalvageSale Terms and Conditions, this Agreement shall control. No promises, representations, warranties, inducements, covenants or undertakings not expressly set forth herein shall be binding upon any party hereto. (d) This Agreement may only be amended in writing signed by all parties hereto and any condition to a party's obligations hereunder may only be waived in writing by such party. (e) This Agreement shall be governed in all respects by the laws of the state in which the Seller is located, as shown on the first page of this Agreement, or, if not shown, where the Equipment is located prior to sale of this Agreement, applicable to contracts made and to be performed in that state, and without giving effect to the conflict of laws provisions of such state. Buyer hereby consents to the exclusive jurisdiction of, and venue in, all state and federal courts in the state in which Seller is located as set forth in the first page of this Agreement, or if not designated, where the Equipment is located prior to sale, and waives any claim or defense against such jurisdiction or venue. If requested by Seller, Buyer also agrees to binding arbitration in such jurisdiction to settle any disputes, such arbitration to be governed by the rules then in effect for the American Arbitration Association. (f) This Agreement may be executed in counterparts, all of which together shall constitute the same instrument.