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Linamar Corporation - Machining Centers Surplus to Operations

Online Auction

2:00pm EDT on Tuesday 23rd June 2020

Linamar Corporation

700 Woodlawn Road West, Guelph, Ontario, Canada, N1K1G4

Asset Locations:

375 Massey Road, Autocom, Guelph, Ontario, Canada, N1K1B2

650 Dickson Drive, Quadrad, Fergus, Ontario, Canada, N1M2W4

Lot #	Description	Current Bid	Notes
1	2011 KOMATSU NTC LTD N4H7 MACHINING CENTER	\$6,500.00	
2	2011 KOMATSU NTC LTD N4H7 MACHINING CENTER	\$5,250.00	
3	2006 KOMATSU NTC LTD N4H7 MACHINING CENTER	\$4,000.00	
4	2007 KOMATSU NTC LTD N4H7 MACHINING CENTER	\$4,000.00	
5	2002 OKUMA ES-L10 CNC TURNING CENTER	\$500.00	
6	RETOOLED IN 2014 ROTO-FLO 24" SPLINE ROLLER	\$7,000.00	
7	INDUCTOHEAT STATISCAN IV VERTICAL-SCANNING SYSTEM	\$10,000.00	
9	RAVEN ENGINEERING INC BVFA-30 BALANCER	\$500.00	
10	DOMNICK HUNTER AIR DRYER	\$50.00	
11	ENSHU TYPE-E8450 CNC MACHINING CENTER	\$1,500.00	
12	OKK VP400 CNC MACHINING CENTER	\$1,200.00	
13	2007 Okuma & Howa 2SP-150HG, Twin Spindle Horizontal Lathe with Overhead gantry	\$10,000.00	
14	2007 Okuma & Howa 2SP-150HG, Twin Spindle Horizontal Lathe with Overhead gantry	\$10,000.00	

Inspection Information:

CONTACT THROUGH AUCTO - BY APPOINTMENT ONLY! CONTACT FOR ADDITIONAL INFORMATION AND QUESTIONS ABOUT EQUIPMENT IF UNSURE PRIOR TO PLACING BIDS.

TERMS AND CONDITIONS: PLEASE READ ALL TERMS & CONDITIONS PRIOR TO BIDDING! THESE TERMS AND CONDITIONS govern the relationship between you (the "Purchaser") and Linamar Corporation (the "Seller"). PLEASE READ THE FOLLOWING TERMS AND CONDITIONS CAREFULLY, THE Seller WILL NOT WAIVE ANY TERM OR CONDITION CONTAINED HEREIN AND PUTS ALL PURCHASERS ON STRICT NOTICE THAT THESE TERMS SHALL BE ENFORCED. 1. REMOVAL: Purchaser shall be responsible for removal of all purchased goods. Purchaser shall hereby be obligated and contractually bound to use and pay for the third party dismantling and removal services selected by the seller upon the purchase of the prescribed goods. The quotation for these dismantling and removal services shall be produced forthwith upon the completion of a purchased transaction between Purchaser and Seller. Items can only be removed once full payment including removal costs is received. Buyer shall remove purchased goods on the date provided by Seller which shall be no later than 60 days from the date of sale. The Purchaser hereby indemnifies and holds the Seller harmless against removal fees, dismantling fees and/or delayed removal and associated rigging and storage costs. Upon failure of Purchaser to collect goods within time specified as posted or announced, the Seller shall have the option in its sole discretion of removing and storing the purchased items at the expense and risk of the Purchaser or may resell the purchased items without notice at public sale or otherwise dispose of goods at the sole risk and expense of the Purchaser. The Purchaser shall remain liable for any losses, expenses and damages arising from the Purchaser's failure to make payment or to obtain the purchased items within the time specified by the Seller. The Purchaser hereby indemnifies and holds the Seller harmless against all losses, damages, expenses, including legal fees and transportation expenses arising directly or indirectly from the Purchaser's failure to make timely payment or to pick up purchased items within the time(s) specified by the Seller. 2. IDENTIFICATION: All potential Purchasers are required to register prior to becoming an "Approved Purchaser". All Purchasers are required to give their full name or business name; permanent street address (P.O. Boxes will NOT be accepted or approved); phone number(s); email address, valid credit card and website, if applicable. The information collected by the Seller shall be used for the purposes of verifying identity of the successful Purchasers on certain lots of items, to enforce the terms of the auction, and for collection measures on failure to pay or to pick up purchased items on the part of the Purchasers. The seller complies with relevant privacy legislation. 3. DEPOSITS AND PAYMENT: Full payment is due within 23 hours of receipt of invoice. Only wire transfer, credit card and PayPal are accepted payment methods. Additional payment processing charges may apply for invoiced paid via collection measures on failure to pay or to pick up purchased items on the part of the Purchasers. The seller complies with relevant privacy legislation. 4. COMPLIANCE WITH TERMS OF SALE: In default of payment of the purchase price in full within the time therein specified, lots not paid for and removed within the time allowed herein may be resold at public or private sale without further notice (by the seller), and any deficiency, together with all expenses and charges of resale including legal fees, will be charged to the defaulting Purchaser. 5. RIGHTS RESERVED: The Seller reserves the right to reject any bid. The highest Purchaser acknowledged by the seller will be the purchaser. In the event of any dispute between Purchasers, or in the event of doubt on the part of us as to the validity of any bid, the seller will have the final discretion either to determine the successful Purchaser or to reoffer and resell the article in dispute. If any dispute arises after the sale, the Seller's sale record is conclusive. The Seller further reserves the right to withdraw any item(s) at any time before the actual sale. 6. OWNERSHIP: All items become the sole responsibility of the Purchaser immediately upon receipt and delivery of the goods FOB Seller's loading dock. Although the Seller will exhibit reasonable care to safeguard purchases, until removed by purchaser, no refunds or adjustments will be allowed for any shortages. If you believe you are entitled to an adjustment to your invoice due to missing or damaged item(s), you must report the problem to the Seller. Once the equipment has left the building, there will be no adjustments. If for any reason whatsoever a purchased item as bid cannot be delivered within that period of time of delivery provided for at the sale, the Buyer expressly waives any liability on the part of the Seller and further agrees that any obligation with respect thereto shall be limited to the bid and paid for price for said purchased items. 7. PERSONAL AND PROPERTY RISK: Persons attending during exhibition, sale or removal of goods assume all risks of damage of or loss to person and property and specifically release and indemnify the Seller from liability therefore. Neither the Seller nor its principal, consignor, agents, employees, directors, or officers shall be liable by reason of any defect in or condition of the premises in which the sale is held. 8. Non-cancellation: Buyer may not cancel or terminate for convenience except with Seller's written consent and then only upon terms that will compensate Seller for costs relating to such cancellation, termination or suspension, plus a reasonable amount for profit. 9. Records: The record of sale kept by the Seller will be taken as final in the event of any dispute. 10. Bids: The Seller shall serve as regulator and arbitrator on all matters relating to bidding. No bidder may retract a bid. 11. The Buyer: does hereby assume and does agree to indemnify and hold the Seller harmless from any future claim, which shall pertain to the fitness or use of that asset as being purchased. 12. Shipping: The Seller will contact the Purchaser for shipping arrangements ONLY when the equipment has been paid in full AND the third party rigging and removal agency has completed preparing the items for shipping. All pickups are by appointment only. The Purchaser will be responsible for providing all shipping related documentation to the Seller upon being notified that the purchased equipment is ready for delivery. All items must be picked up within 60 business days upon being notified that equipment is ready for delivery. The Auctioneer will regard the equipment as abandoned if Purchaser fails to retrieve the equipment after 60 business days. Purchaser must employ a reputable logistics and/or shipping entity to effect delivery and removal and ensure that referenced shipper maintains adequate insurance to compensate for all indemnities and warranties contained herein. Seller maintains the right to refuse entry and access to any shipper not deemed to be in compliance with the foregoing. 13. Dismantling: The Seller, unless announced or made public, will not dismantle any products or items listed in the auction. All items will be shipped as seen in the auction and/or auction photos. If announced or made public, the Purchaser is responsible for paying all fees associated with dismantling. 14. Statue of Limitations: To the extent permitted by applicable law, any lawsuit for breach of contract, including breach of warranty, arising out of the transactions covered by this contract must be commenced no later than twelve months from the date the cause of action accrued. 15. Taxes: Any applicable duties or sales, use, excise, value-added or similar taxes will be added to the price and invoiced separately (unless an acceptable exemption certificate is furnished). 16. Condition of Goods: Seller warrants that on the date of shipment the goods are of the kind and quality described herein and are sold on an "as is" basis. Seller makes no commitment or warranty regarding the design, workmanship or fitness for purpose of the goods. 17. Liability: Neither seller, nor its suppliers shall be liable, whether in contract, warranty, failure of a remedy to achieve its intended or essential purposes, tort (including negligence), strict liability, indemnity or any other legal theory for loss of use, revenue or profit, or for costs of capital or of substitute use or performance, or for indirect, special, liquidated, incidental or consequential damages, or for any other loss or cost of a similar type, or for claims by buyer for damages of buyer's customers. Seller's maximum liability under this contract shall be the contract price. Buyer and Seller agree that the exclusions and limitations set forth in this article are separate and independent from any remedies which buyer may have hereunder and shall be given full force and effect whether or not any or all such remedies shall be deemed to have failed of their essential purpose.

Payment Terms:

Payments will be made through the Aucto Payment Gateway. Paying via credit cards will only be available for orders under \$5000.

Removal Terms:

LINAMAR WILL ARRANGE DISMANTLE AND MOVE ITEM TO FRONT DOOR - BIDDER SUPPLIES TRUCK AND COORDINATES SHIPPING FROM LOCATIONS

Payment Instructions:

Payments will be made through the Aucto Payment Gateway. Paying via credit cards will only be available for orders under \$5000.