



ICBF AUCTION TERMS & CONDITIONS

1. The auctioneer may, without giving any reason, refuse to accept the bidding of any person.
2. The highest bid for each lot once approved by the seller shall be the buyer of that lot. In the case of a dispute as to any bid the auctioneer may immediately determine the dispute or put up the lot again at the last undisputed bid for re-selling or withdraw the lot.
3. The seller warrants to ICBF, the auctioneer and the buyer that he/she is the true owner of the lot or is properly authorised to sell the lot by the true owner and is able to transfer a good and marketable title to the lot free from any liens, charges, encumbrances or third party claims. The seller indemnifies ICBF, the auctioneer and the buyer against any loss or damage suffered by them in consequence of any breach of the above warranty on the part of the seller.
4. All lots will be sold in Euros.
5. A commission of 5% of the purchase price is payable by the buyer to ICBF on all lots purchased including those lots sold privately on the sale premises at the time of the sale.
6. The buyer of each lot shall immediately give in his/her name and address and proof of identity (if required) to the auctioneer.
7. All lots must be paid for in full by the buyer immediately after the sale.
8. Upon receiving payment from the buyer the auctioneer shall issue a pass out slip to the buyer in respect of that lot. A lot must not be removed by a buyer until a pass out slip has been issued by the auctioneer to the buyer. Once a pass out is issued the buyer must remove the lot immediately.
9. If a buyer fails to remove a lot following the sale, the lot shall remain at the absolute risk of the buyer and, notwithstanding the fact that ownership in the lot may not have passed to the buyer, the buyer shall be liable to pay all costs and expenses of any nature whatsoever incurred by ICBF as a result of the failure of the buyer to remove the lot. Such costs include, but are not limited to, the daily fee of €7.50 which shall be payable from the first day following the sale until the lot is removed or resold.
10. Ownership of the lot purchased shall not pass to the buyer until such time as he/she has paid the purchase price plus any commission and other costs due to ICBF in cash or cleared funds

whereupon ownership of the lot shall pass to the buyer. The passport for each lot shall be retained by ICBF until such time as payment in cash or cleared funds has been received.

11. Each lot shall be at the absolute risk of the seller until the fall of the hammer at auction whereupon the absolute risk shall pass to the buyer. If a private sale occurs, the passing of risk from the seller to the buyer shall be a matter for the seller and the buyer to determine by agreement. Both the seller and the buyer are responsible for making appropriate insurance arrangements in this regard. Under no circumstances shall ICBF or the auctioneer be responsible for any loss, damage or injury of any kind in respect of or caused to or by the lot whether prior to the sale, during the sale or after the sale and both the seller and the buyer indemnify ICBF and the auctioneer against any claims arising in this regard.
12. If any of the first three lots of each of the following breeds, Charolais, Limousin and Simmental are not sold then they may be brought back at the end of their breed section for sale.
13. Any buyer who proposes buying a lot for or on behalf of an AI Station must identify himself/herself to the auctioneer prior to commencing bidding for a lot. The auctioneer must notify the seller accordingly prior to bidding commencing. Both the seller and the buyer acknowledge that all lots bought by AI Stations must pass all AI health tests before the sale of the lot can be completed. In such circumstances conditions 8,9,10 and 11 shall be read subject to the terms of this condition. Until the lot has passed all required tests the animal shall remain the property of the seller, be at the risk of the seller and will be held at Tully. The extra housing and feeding costs incurred by ICBF for holding the lot at Tully for testing shall be payable to ICBF by the AI Station at the rate of €7.50 per day from the day of the sale. If the lot passes the required tests, then subject to satisfaction of the payment provisions of condition 10, ICBF shall issue the passport to the buyer and the ownership of and the risk in the lot shall pass from the seller to the buyer. If the lot fails the required tests, ownership of and the risk in the lot shall remain with the seller and the seller must remove the lot from Tully within 7 days from the date of notification of the test results. Any housing, feeding or other costs incurred in respect of the lot after the 7 days has passed shall be the responsibility of the seller.
14. Neither ICBF nor the auctioneer shall be responsible for any default of whatever nature by a seller or buyer.
15. All lots are sold as they stand and with all faults, defects, conditions and errors of description. Buyers should satisfy themselves prior to the auction as to the condition of each lot. Any statement by the auctioneer or by any other person in relation to the lot is a statement of opinion only and every person should rely on his/her own judgment as to all matters affecting the lot.
16. While every care has been taken in compiling the catalogue and the details contained in the catalogue are based upon the most up to date information and methodologies available to ICBF at the time the catalogue is prepared, neither ICBF, the seller nor the auctioneer are responsible for errors of description or in assessment of any lot or for any misstatement as to any matter affecting the lot. Neither the seller, ICBF nor the auctioneer makes or gives any representation or warranty in relation to any lot and any implied conditions or warranties are excluded.

17. If any lot is not paid for in full or any other breach of these or other applicable conditions occurs, ICBF shall be entitled, at its absolute discretion and without prejudice to any other rights it may have, to: (a) sue the buyer for damages for breach of contract; and/or (b) sue the buyer for payment of the full price plus commission and interest from the date of sale at the rate of 18% per annum and for any other expenses incurred by ICBF in connection with such lot and/or; (c) rescind the sale of that or any other lot sold to the defaulting buyer at that sale or any other sale and/or; (d) re-sell the lot or cause it to be resold by auction or private sale. The defaulting buyer shall then pay to ICBF any resulting deficiency in the purchase price at the first sale after deduction of any part payment and addition of resale, commission and other costs together with interest. Any surplus shall belong to the seller and/or; (e) retain that lot or any other lot sold to the same buyer at the same or any other sale at the buyer's expense and release it only after payment of the full purchase price plus commission, interest and expenses and/or; (f) instruct the auctioneer to reject or ignore bids made by or on behalf of the defaulting buyer at this or any future sale and/or; (g) apply any proceeds of sale then due or at any time afterwards becoming due to the defaulting buyer towards settlement of the purchase price and to exercise a lien on any property of the defaulting buyer which is in ICBF's possession for any reason.
18. Every person on the sale premises, before, during or after the sale shall be deemed to be there at his/her own risk and with notice of the condition of the premises and their contents. Such person shall have no claim against ICBF or the auctioneer in respect of any injury sustained or any accident which may occur from any cause whatsoever and indemnifies ICBF and the auctioneer against such claims.

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