



## **TERMS & CONDITIONS OF MEMORY LANE, INC. AUCTION**

This Auction is being held online by Memory Lane, Inc., 12831 Newport Avenue, Suite 180, Tustin, California 92780, Phone (714) 730-0600, Facsimile (714) 730-0602, Email [contactus@memorylaneinc.com](mailto:contactus@memorylaneinc.com) (hereinafter "Memory Lane, Inc.", "MLI", "We", or "Auctioneer"). Any person participating in or registering for the Auction (hereinafter "You" or "Bidder" or "Participant"), and any person who purchases any item at Auction (hereinafter "Buyer" or "You"), agrees to be bound by and accepts these Terms and Conditions (hereinafter the "Terms").

### **Auction Process**

#### **REGISTRATION**

**Prior Bidders:** If you have previously registered for Auction with Memory Lane, Inc. and still have an active user name and password, you are automatically registered for this Auction.

**New Bidders:** New bidders can register online or over the phone. NOTE: To bid online, you must register online. Free auction catalog with registration.

To register online: Go to our website, [www.memorylaneinc.com](http://www.memorylaneinc.com), click on Auction Registration, and follow the instructions for registration.

To register by phone: Call toll free 877-606 LANE (5263) any time between 12 noon and 8 p.m. EST Monday through Friday.

**Reservation of Right to Refuse Registration or Bid:** Memory Lane, Inc. reserves the right, at its sole discretion, to refuse to register or accept bids from any person for any reason.

#### **AUCTION LOCATION AND TIMING**

The Auction is conducted online. It opens on April 22, 2017 at 9am EST and closes on Saturday May 6, 2017 at 7PM EST for preliminary bidding. Fax bids will be accepted at (714) 730-0602 between the hours of noon and 7 p.m. EST, Monday through Friday. Internet bidding through [www.memorylaneinc.com](http://www.memorylaneinc.com) is open 24 hours a day during the Auction.

#### **AUCTION RESERVES**

There may be a reserve on some high-value lots. Any such lot will be noted "Reserve" under the MIN BID. The amount of any reserve is confidential. Once a reserve is met, however, the corresponding lot will be noted "Reserve Met" under the MIN BID.

## **INCREMENTS**

Bidding increments are: \$5 for minimum bids of \$50 or less, 10% up to \$10,000; \$500 increments from \$10,000 to \$20,000, and \$1000 increments over \$20,000.

## **TOP ALL BIDS**

"Top All Bids" are welcome and held in the strictest confidence by MLI management. MLI employees do not have access to Top All Bids.

## **PRELIMINARY BIDDING**

Preliminary bidding online will end at 7 p.m. EST on the Auction closing date. If you have not bid on an item before Saturday May 6, 2017 at 7PM EST, you cannot bid on that item thereafter. A "15 minute rule" – described below – applies after the close of the Auction. Fax bids will be accepted until 6:45pm EST on Saturday May 6, 2017.

All qualified bidders, in good standing, are eligible to bid on any lot in the auction. Employees of Memory Lane, Inc. do not bid in our Auctions. Do not bid on any item unless you are prepared to win and pay for the lot(s).

## **THE "15 MINUTE RULE"**

The "15 Minute Rule" allows bidders to continue to bid after the close of the Auction. The Rule applies only to Bidders who placed bids on lot(s) prior to the close of the Auction. Pursuant to the 15 Minute Rule, those Bidders can continue to bid on lots on which they placed bids prior to the close of the Auction until there are no bids whatsoever on any lots in the Auction for 15 minutes.

If the 15 Minute Rule is in effect and You qualify under the Rule, the word "EXTENDED" will appear on your computer screen. If a 15 minute period elapses with no bidding on any lots, and thus the 15 Minute Rule no longer applies, the Auction is automatically closed and the high Bidder for each lot wins the lot.

Notwithstanding the 15 Minute Rule, MLI reserves the right to close the Auction after 1AM EST on the auction closing night without notice. Therefore, we recommend bidding early.

## **NO RETRACTION OF BIDS**

No retraction of bids is permitted. Once a bid has been placed, it may not be taken back for any reason.

## **WINNING BIDS**

The highest qualified bidder recognized by MLI shall be the Buyer and awarded the lot. In the event of a tie, the earliest bid received or recognized wins. MLI reserves the right to refuse to honor any bid or to limit the amount of any bid, in its sole discretion. MLI reserves the right to rescind a sale in the event of nonpayment, breach of a warranty, disputed ownership, Auctioneer's clerical error, or any other reason in MLI's sole discretion.

## Payment

### **BUYER'S PREMIUM**

A 20% Buyer's Premium will be added to all winning bids.

### **PAYMENT**

When you bid on lots in an Auction, you are making a financial commitment if you win that lot. If the lot is of substantial value (\$5000 or more), You may be asked to submit a cash deposit with Your bid. This deposit will be returned if You are not the winner of the lot. The deposit can be paid using a cashier's check or a wire transfer.

Payment for winning lots must be received no later than 14 days after the close of the Auction, unless otherwise agreed upon in writing by MLI management. Personal checks, money orders, cashier's checks and wire transfers are accepted. (Note: There is a 10-day hold on all checks.) Credit cards and PayPal are not accepted.

For California and Connecticut residents, sales tax applies on all purchases, unless a valid resale number is provided.

### **FINANCIAL TERMS AVAILABLE**

Memory Lane, Inc. may offer special financing on some winning lots. Arrangements must be made prior to the last day of the auction. Call or email for details.

### **BUYER'S FAILURE TO PAY**

If a Buyer does not honor his or her bid with payment in full per these Terms, then it is agreed that MLI may, at its sole discretion, sell the given item(s) to a lower bidder, or reoffer the given lot(s) in a future auction, or privately place the lot(s), and that the original winning bidder is responsible for (a) the seller's and buyer's premium related to the original sale for which the Buyer did not honor his or her bid, (b) any losses incurred or service charges involved in the subsequent sale, and (c) any and all reasonable legal fees and costs incurred by MLI in pursuing payment of the amounts described in this paragraph.

MLI reserves the right to require payment in full in good funds before delivery of the merchandise.

MLI shall have a lien against the merchandise purchased by You to secure payment of the Auction invoice. MLI is further granted a lien and the right to retain possession of any other property of the buyer then held by MLI to secure payment of any auction invoice or any other amounts due MLI from the buyer. With respect to these lien rights, MLI shall have all the rights of a secured creditor, including but not limited to the right of sale.

### Delivery

\$10 shipping/handling total per invoice. Buyer is responsible for shipping and handling costs. Therefore, please take into account those costs, especially for heavy or large items, before making a bid. Items with a red asterisk before their lot number should be expected to have a higher than normal shipping charge due to weight, size, or quantity. (At Buyer's request, we will remove items from frames in order to reduce shipping costs.) Call or email before bidding with any questions.

If you want to pick up the item you won, please contact MLI to set up arrangements before arriving. However, California sales tax may apply.

Call (877) 606-5263 for information on same day shipping on lots purchased via wire transfer.

### Authentication/Grading

#### **FURTHER INFORMATION AVAILABLE:**

We invite you to call us to get a more accurate or detailed description, or request a scan, of any lot in the Auction. All lots are also available for viewing by appointment.

#### **AUTHENTICATION/GRADING:**

Items that are noted as having been evaluated, authenticated, or graded by third parties are sold "as is" without any express or implied warranty from MLI. MLI has not conducted any independent investigation or evaluation into the authentication or grading provided by those third parties. MLI also makes no guarantee or representation that card grades and memorabilia authentication will cross between third-party authenticators. If you wish to have merchandise opinioned by experts other than those stated with the lot in the catalog, it is Your responsibility to do so before bidding.

No certified material may be returned because of a claimed difference of opinion with respect to the grade or authenticity offered by any third-party organization, dealer, or service. No guarantee of grade or authenticity is offered for uncertified property sold and subsequently submitted to a third party service. All graded cards are in grading company holders. We are not responsible for the grades listed on the holders, which are provided by the applicable third-party grading company referenced thereon.

Framing on all memorabilia is "as is". When bidding on memorabilia, You are purchasing the memorabilia item, not the frame.

All material offered in Auction is in "as is" condition. MLI shall not be liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated item.

Any description of the items by MLI is for the sole purpose of identifying the items for those bidders who do not have the opportunity to view the lots prior to bidding. No description of items is part of the basis of the bargain or creates a warranty that the goods will conform to the description.

#### **DISCLAIMERS AND LIMITATIONS OF LIABILITY:**

MLI is selling only such right or title to the items as it may have by virtue of consignment agreements on the date of Auction and disclaims any warranty of title to the property. MLI disclaims any warranty of merchantability or fitness for any particular purpose. No third party may rely on any benefit of these Terms and any rights, if any, established hereunder are personal to the Bidder and may not be assigned. Any statement made by MLI is an opinion and does not constitute a warranty or representation.

MLI in no event shall be responsible for consequential damages, incidental damages, or special damages arising or claimed to be arising from any negligence related to the auction of any lot or a breach of these Terms. In the event that MLI cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Buyer. In no case shall MLI's maximum liability exceed the high bid on that lot, which bid shall be deemed the value of the lot.

#### **DISPUTE RESOLUTION:**

These Terms shall be governed by and construed in accordance with the laws of the state of California. Any dispute related to these Terms and any subject related thereto must be brought in a state or federal court in the County of Orange, State of California. If any provision of these Terms is held by a court of competent jurisdiction to be contrary to law, then such provision shall be construed, as nearly as possible, to reflect the intentions of the parties with the other provisions remaining in full force and effect. Any cause of action arising out of or related to these Terms and any subject covered by the Terms must commence within one (1) year after the cause of action arose; otherwise, such cause of action is permanently barred.

#### **TERMS & CONDITIONS OF MEMORY LANE, INC. WEBSITE AND ONLINE AUCTION SERVICES**

The following terms and conditions ("Terms") shall apply to use of Memory Lane, Inc.'s ("MLI" or "Memory Lane, Inc.") website, [www.memorylaneinc.com](http://www.memorylaneinc.com) (the "Website") and all auction-related services hosted thereon (the "Service").

#### **REGISTRATION DATA**

In order to qualify to participate in the Service, all Users must agree to provide certain current, complete, and accurate information about themselves and to maintain and update this information as required to keep it current, complete, and accurate. All information requested when a User first signs up with the Website shall be referred to as registration data ("Registration Data"). Furthermore, User grants MLI the right to disclose to third parties certain Registration Data about User and Service membership in the aggregate; however, such disclosures will exclude User's name, mailing address, email address, account and phone number, unless: (1) User expressly directs MLI to disclose such information, or (2) MLI is required to disclose such information by any applicable law or legal process served on this Auction Site.

## **MODIFICATIONS TO TERMS**

MLI may change these Terms from time to time. Any changes will be disclosed on the Website. User's continued use of the Website and/or Service constitutes both: (1) their acknowledgment of these Terms and any modifications; and (2) User's agreement to abide and be bound by these Terms and modifications.

## **TERMINATION**

Should User object to any of these Terms or any subsequent modifications thereto or become dissatisfied with the Service in any way, User's only recourse is to: (1) discontinue use of the Service; (2) terminate Service membership; and (3) notify MLI of termination.

## **USER ELIGIBILITY**

Services are available exclusively to individuals able to form legally binding contracts under applicable law. Without limiting the foregoing, Services are not available to minors. Furthermore, MLI reserves the right to refuse its Service to anyone for any reason whatsoever.

## **REGISTRATION & ACCOUNT SECURITY**

Users agree to provide true and accurate information about themselves in the Registration Data and otherwise. If any information provided to MLI by User is incomplete or inaccurate, MLI retains the right to terminate immediately User's membership and rights to use the Service. As part of their registration, Users will receive a User ID and Password. Users are encouraged to keep their User ID and Password private because the foregoing data is the only information needed for purchasing power. Users are responsible for the confidentiality of their User ID and Password, as well as for any and all activities that occur under their user ID and password-protected account. User agrees to immediately notify MLI of any unauthorized use of their User ID or Password or any other breach of security known to User.

## **USER CONDUCT**

User is solely responsible for the contents of his or her transmissions through the Service. Use of the Service and Website is subject to all applicable local, state, national and international laws and regulations. Attempts to gain unauthorized access to other computer systems are prohibited. MLI may, at its sole discretion, immediately terminate Service should User's conduct fail to conform to the letter or spirit of these Terms.

## **USE OF THE SERVICE**

NEITHER MLI NOR THE HOST OF THE WEBSITE ARE RESPONSIBLE FOR BIDS NOT BEING PROCESSED OR NOT BEING ACCEPTED DUE TO TECHNICAL DIFFICULTIES. MOREOVER, BID MANIPULATION OF ANY KIND IS EXPRESSLY FORBIDDEN. A SELLER IS PROHIBITED FROM PLACING BIDS OR ARRANGING TO HAVE BIDS PLACED ON BEHALF OF SELLER, SELLER'S AGENT OR ASSIGNS. NO SHILL BIDDING IS ALLOWED. BUYERS ARE PROHIBITED FROM COMMUNICATING WITH EACH OTHER WITH THE PURPOSE OF MANIPULATING THE

FINAL PURCHASE PRICE OF AN ITEM. PLEASE NOTE THAT IT IS A VIOLATION OF LAW TO MAKE BIDS IN A FALSE NAME OR WITH AN INVALID PAYMENT METHOD, EVEN IF OUR SOFTWARE INITIALLY ACCEPTS SUCH A BID. BE AWARE THAT EVEN IF YOU DO NOT GIVE US YOUR REAL NAME, YOUR WEB BROWSER TRANSMITS A UNIQUE INTERNET ADDRESS TO US, WHICH CAN BE USED BY LAW ENFORCEMENT OFFICIALS TO IDENTIFY YOU. DO NOT TEST OUR AUCTIONS WITH FALSE BIDS. THIS PUTS YOU AT SUBSTANTIAL PERSONAL LEGAL RISK. FRAUDULENT BIDDERS WILL BE PROSECUTED TO THE FULLEST EXTENT OF THE LAW.

#### **ACKNOWLEDGMENT AND ACCEPTANCE OF TERMS OF SERVICE**

By participating in the registration process, User expresses his or her agreement to be bound by all of these Terms.

#### **DISCLAIMER OF WARRANTIES**

USER EXPRESSLY AGREES THAT USE OF THE SERVICE AND WEBSITE IS AT USER'S SOLE RISK. THE SERVICE AND WEBSITE ARE PROVIDED ON AN "AS" AND "AS AVAILABLE" BASIS. MLI EXPRESSLY DISCLAIMS ALL WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. MLI MAKES NO WARRANTY THAT THE SERVICE OR WEBSITE WILL MEET YOUR REQUIREMENTS, OR THAT THE SERVICE OR WEBSITE WILL BE UNINTERRUPTED, TIMELY, SECURE, OR ERROR FREE; NOR DOES MLI MAKE ANY WARRANTY AS TO THE RESULTS THAT MAY BE OBTAINED FROM THE USE OF THE SERVICE OR WEBSITE, OR AS TO THE ACCURACY OR RELIABILITY OF ANY INFORMATION OBTAINED THROUGH THE SERVICE OR WEBSITE, OR THAT DEFECTS IN THE SOFTWARE UTILIZED WITH THE SERVICE AND WEBSITE WILL BE CORRECTED. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED BY USER FROM MLI FROM OR THROUGH THE SERVICE OR WEBSITE SHALL CREATE ANY WARRANTY NOT EXPRESSLY MADE HEREIN. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES, SO SOME OF THE ABOVE EXCLUSIONS MAY NOT APPLY TO YOU.

#### **LIMITATION OF LIABILITY**

MLI OR ITS HOST SHALL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES, RESULTING FROM THE USE OF, OR THE INABILITY TO USE, THE SERVICE OR WEBSITE, OR FOR COST OF PROCUREMENT OF SUBSTITUTE GOODS AND SERVICES, OR MESSAGES RECEIVED OR TRANSACTIONS ENTERED INTO THROUGH THE SERVICE OR WEBSITE, OR RESULTING FROM UNAUTHORIZED ACCESS TO, OR ALTERATION OF MEMBER'S TRANSMISSIONS OR DATA, INCLUDING BUT NOT LIMITED TO, DAMAGES FOR LOSS OF PROFITS, USE, OR DATA, EVEN IF MLI OR ITS HOST HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. SOME JURISDICTIONS DO NOT ALLOW THE LIMITATION OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES SO SOME OF THE ABOVE LIMITATIONS MAY NOT APPLY TO YOU.

## **INDEMNIFICATION**

User agrees to indemnify and hold Memory Lane Inc., its parents, subsidiaries, affiliates, officers and employees, and likewise the host, its parents, subsidiaries, affiliates, officers and employees, harmless from any claim or demand, including reasonable attorneys' fees, made by any third party due to or arising out of use of the Service, a breach of this User Agreement, or the infringement by User (or other user of the Service using registered User's computer) of any intellectual property or other right of any person or entity.

## **DISPUTE RESOLUTION**

The dispute resolution requirements set forth above in the Terms & Conditions of Memory Lane Auction apply equally to this section.

Memory Lane Inc. reserves the right to change this policies at anytime and without notice.

Last updated April 18, 2017.