



**BRIAN TESTO ASSOCIATES**  
LLC  
APPRAISERS - AUCTIONEERS - LIQUIDATORS

## **Auction Terms & Conditions, Registration Form and Wire Instructions**

Re: E-Lux Bikes, LLC Auction

Date/Time: Thursday January 9<sup>th</sup>, 10:30AM, Via Zoom

Dear Potential Bidder,

Please review the attached terms and conditions carefully. To proceed, complete the registration form, sign it, and return a copy of this entire documents it to **joanne@btesto.com** no later than **10:30AM on Wednesday, January 8th, 2025**.

Additionally, wire instructions are provided for the deposit, which must also be received by **10:30 AM on Wednesday, January 8th, 2025**, in order to be eligible to participate in the auction.

Should you have any questions, feel free to reach out.

Brian Testo  
O: 818:592-6592 x1011  
C:818-312-1699  
[brian@btesto.com](mailto:brian@btesto.com)

or  
Joanne Nall  
[joanne@btesto.com](mailto:joanne@btesto.com)  
O:818-592-6592 x104

**Brian Testo Associates - Auction Terms & Conditions & Wire Instructions – E-Lux Bikes**

Brian Testo Associates LLC (herein referred to as “Auctioneer”) has been engaged by Cadles of West Virginia, LLC (herein referred to as “Seller”) to act as its agent and to conduct an Article 9 Auction Sale of the remaining inventory, warehouse equipment, office furniture and intangible assets.

Any persons (herein referred to as “Buyer”) participating in the E-Lux public Auction Sale shall be bound by these terms and conditions:

Auction: E-Lux Bikes, LLC  
Day/Date: Thursday January 9, 2025  
Time: 10:30AM (PST)  
Location: Online via Zoom (only)

1. **Registration Required:** To receive a bidder number and link to participate in the Zoom Auction, Auctioneer must receive from Buyer no later than 24 hours prior to the auction by 10:30a.m. PST on Wednesday, January 8, 2024, the following:
  - a. A completed and signed copy of the registration form with auction terms and conditions.
  - b. A \$30,000 refundable\* deposit via ACH or wire transfer (see instructions attached). \*In the event bidder is not the successful bidder, the deposit will be refunded via wire transfer within 24 hours of the completion of the sale.
  - c.
2. **The auction will be conducted via Zoom only.** Only registered bidders with bid numbers will be able to bid at the auction.
3. **Credit Bid/Opening Bid:** The Secured creditor reserves the right to credit bid. Subsequent bids will be in increments of \$10,000.
4. **All Bids are Final:** Each Buyer hereby expressly acknowledges and agrees that once submitted a bid, shall be binding on the Buyer who submitted such a bid and no bid may be retracted by a Buyer or other party. If Buyer fails to pay the entire purchase price by the payment deadline, Auctioneer will retain any security deposit as liquidated damages for such failure. In addition, Auctioneer may, at its discretion, either resell Buyer's items at a public or private sale without further notice to Buyer and/or dispose of the item at Buyer's sole expense. Any difference between the bid price for an item by the defaulting Buyer and the price received by Auctioneer at a resale shall be paid to Auctioneer by the defaulting Buyer.
5. **Purchases must be paid in full, no later than 1:00pm PST Friday January 10, 2024, prior to the release of any items. Acceptable payment method: ACH or wire transfer ONLY. No checks or credit cards will be accepted.** If purchases are not paid in full by 1:00pm **Friday January 10, 2024**, the merchandise will be deemed abandoned and Buyer will lose any right, title or interest Buyer may have acquired and the merchandise shall revert and repossess to Auctioneer without further notice to Buyer and the transactions shall be null and void as to Buyer.
6. **Applicable Tax:** As required by law, Brain Testo Associates shall collect, and Buyer shall pay all sales/use taxes or other applicable taxes. **If merchandise purchased is for resale**, buyer must provide valid resale number and complete a resale certificate, at time of sale. If at a later date, up to three years after this sale commences, the California State Board of Equalization determines that this sale was not

for resale; buyer will be responsible for all applicable sales tax and fees or fines as determined by the California State Board of Equalization. **If the purchase is being shipped out of state**, buyer may be exempt from the sales tax. Sales tax will be charged at time of purchase unless buyer can provide proper documentation from carrier (person or firm regularly engaged in the business of transporting for compensation tangible personal property owned by other persons, and includes both common and contract carriers), customs broker or forwarding agent whether hired by purchaser or not, for shipment to such out-of-state point. If proof cannot be provided at time of sale, buyer will be charged tax and when proof of shipment by carrier is provided (i.e.: a weigh bill or bill of lading), buyer will receive a refund for tax paid.

7. **Check-Out Hours:** 8:00 AM to 4:00 PM, Monday through Friday, from **Monday, January 13, 2025** until **January 31, 2025**. All assets must be removed no later than January 31, 2025, unless the buyer has made prior arrangements with the landlord to lease the premises for an extended period.
8. Buyer is solely responsible to provide, at its own expense, all personnel, equipment or material needed to pack, palletize, remove, disassemble, load and/or all freight costs to remove any auction sale purchases. Buyer shall assume all responsibility for the removal of any item of property purchased at the sale and any and all risks associated with such removal including, without limitations, full financial responsibility for any damage or liability to persons or property resulting from any negligent act or omission of buyer or any buyer's employees, agents and/or representatives during pick-up and removal. Auctioneer not responsible for damaged or broken items. Purchased items not picked up prior to the end of check out will be forfeited and refund will not be offered.
9. Any Buyer, employee or third-party representative, authorized to perform work on the premises or to remove any purchases, will be required to show proof of liability insurance coverage before the removal shall be permitted to commence.
10. Buyer hereby expressly acknowledges and represents that the purchased customer list will only be used for purposes only as related to the E-Lux bike inventory and in accordance with the California Consumer Privacy Act (CCPA). Sale is subject to Seller's review and confirmation, at its sole discretion, of Buyer's preceding representations.
11. Each Buyer hereby further expressly agrees that, whether each such Buyer is acting as a principal, an agent, or an officer, director, or other representatives of an entity, or in any other capacity whatsoever, each such Buyer is personally liable for and shall be bound to remit payment of the purchase price and any other amounts payable with respect to any and all Assets for which the Buyer is the successful Buyer at the Sale.
12. Buyers' numbers are nontransferable. All bids will be the responsibility of the Buyer assigned to the number. A successful bid at auction constitutes a legally binding contract of sale.
13. **The condition of the assets being offered varies**. The Buyer understands and agrees: (1) that any description or assets given or furnished by the Auctioneer is derived from records, documents or other information that may be unverified as to accuracy, and is solely for identification, and does not create any warranty, expressed or implied, that the assets actually conform to such description or sample; (2) that all assets are purchased and accepted by Buyer "AS IS" "WHERE IS" and "WITH ALL FAULTS." AUCTIONEER MAKES NO WARRANTIES OR GUARANTEES WHATSOEVER WHETHER WRITTEN, ORAL OR IMPLIED AS TO QUALITY, QUANTITY, CONDITION, USEABILITY, SALEABILITY. SOLD AS IS!

14. Buyer is responsible for conducting their own due diligence and to inspect the assets prior to the bidding at the auction.
15. Auctioneer reserves the right to group, reduce, add to or delete lots. In the event there is a dispute between two or more claims of entitlement as the successful Buyer, Auctioneer reserves the right to re-auction the item in dispute.
16. Any announcements made on the day of the auction take precedence over website or other previously announced or documented information, but do not alter in any way the basic terms and conditions of sale.
17. In no event will Auctioneer's liability to Buyer exceed the purchase price actually paid. A Buyer's claim shall be limited to the amount paid for the merchandise and shall not extend to any obligation; risk; liability; right; claim; remedy for loss of use, revenue or profit; liability of Buyer to any third party; personal injury; or any other direct; indirect, incidental or consequential damages.
18. Buyer expressly agrees to hold Seller and Auctioneer harmless and expressly waives all claims against Seller and Auctioneer for any damages in the event Buyer fails to remove the purchased items from the premises by the time set forth in section 7 of these terms and conditions (see above), Buyer hereby expressly agrees that its failure to remove the property from the premises by the time set forth in section 7 shall signify its consent, without any further notice to Buyer and instruction to Seller and Auctioneer, that Seller and Auctioneer are authorized by Buyer to remove the purchased items from the premises and to dispose of the same as Seller and Auctioneer shall in their sole discretion determine.
19. Buyer agrees to indemnify, defend and hold harmless Auctioneer and its agents and representatives, from any and all demands, claims, losses, damages and liabilities asserted against, resulting to or imposed upon Auctioneer resulting from the negligence of Buyer or his/her employees, agents and representatives, while in, at or about the auction premises during the inspection, sale or removal of merchandise.
20. If any applicable conditions are not complied with by Buyer, then, in addition to other remedies available to Auctioneer, including and without limitation, the right to hold Buyer liable for the total purchase price, Auctioneer may, at its option, (a) cancel the sale, retaining all payments made by Buyer, and/or (b) resell the merchandise at public auction without reserve in which event Buyer will be liable for the cost of removing and reselling the abandoned merchandise, for any deficiency between Buyer's original purchase price and subsequent resale price, Auctioneer's commission, and all other expenses related to the disposal of the abandoned property. In addition, a defaulting Buyer will be deemed to have granted Auctioneer a security interest in the merchandise, which Auctioneer may retain as collateral security for Buyer's obligation to Auctioneer.

**ALL SALES ARE FINAL. ABSOLUTELY NO REFUNDS OR RETURNS. FAILURE TO COMPLY WITH THESE TERMS WILL RESULT IN FORFEITURE OF ALL DEPOSITS OR MONIES PAID AS LIQUIDATED DAMAGES.**



**BRIAN TESTO ASSOCIATES**  
LLC  
APPRAISERS - AUCTIONEERS - LIQUIDATORS

**Auction Registration Form**

First Name \_\_\_\_\_ Last Name \_\_\_\_\_

Business Name \_\_\_\_\_

Address (no PO Box) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Mobile Number \_\_\_\_\_ Phone (other) \_\_\_\_\_

Email Address \_\_\_\_\_

By signing below, Buyer acknowledges and agrees to be bound by the terms and conditions outlined for the E-Lux Bikes, LLC auction sale. Buyer agrees to comply with all instructions, deadlines, and responsibilities specified. Buyer also acknowledges full responsibility for any bids placed under their registration, understands that all sales are final, and agrees that Brian Testo Associates, LLC may retain the deposit in the event of default or failure to complete the transaction. Buyer agrees to abide by any additional rules or policies announced by the Auctioneer prior to the sale and understands that non-compliance may result in the cancellation of their registration and/or the voiding of successful bids.

Digital Signature \_\_\_\_\_ Date \_\_\_\_\_

Or

Wet Signature \_\_\_\_\_ Date \_\_\_\_\_



**BRIAN TESTO ASSOCIATES**  
LLC  
APPRAISERS - AUCTIONEERS - LIQUIDATORS

## **Wire Transfer / Electronic Payments Instructions**

### **BANK:**

Wells Fargo Bank, N.A. 420  
Montgomery Street San  
Francisco, CA 94104

### **ROUTING NUMBER**

**For Wire Transfers** #121000248

**For (ACH) Electronic Payments:** #121042882

**ACCOUNT NUMBER** #2360718585

### Credit To:

Brian Testo Associates, LLC  
4035 E. Thousand Oaks Blvd. #105  
Westlake Village, CA 91362

Contact: Joanne Nall

Phone: (818)592-6592 x 105

Email: [joannemnall@gmail.com](mailto:joannemnall@gmail.com)

NOTE: Please reference Buyers name on payment documents and send email to [joannemnall@gmail.com](mailto:joannemnall@gmail.com) once payment has been sent.