

### **Terms and Conditions of Sale**

F/V SEADUCTION (O.N. 1112478), her masts, boilers, cables, engines, machinery, bowsprits, sails, rigging, boats, anchors, chains, tackle, apparel, furniture, fitting, tools, pumps, and her other equipment and supplies, specifically including her fishing history and licenses

**Thursday, August 14, 2025**

1. Date/Place of Sale: The above vessel (the “**Vessel**”) shall be sold by public auction, subject to these terms and conditions, on Thursday, August 14, 2025 commencing at 11:00 a.m. at Journey’s End Marina, 19 Front Street, Rockland, ME 04841. The auctioneer for the sale will be a representative of Central Maine Auction Center (“**Auctioneer**”).

2. Terms of Sale:

a. The sale is subject to all of those terms set forth in the advertisements of the public sale, including, but not limited to, the terms set forth below. Additional terms may be announced orally at the time of the sale.

b. The Vessel will be sold "**AS IS, WHERE IS, AND WITH ALL FAULTS.**" United States Marshal’s Service (“**Seller**”) assumes that bidders have inspected the Vessel prior to the sale. The Vessel is offered for sale "**AS IS, WHERE IS, AND WITH ALL FAULTS**" **unrepaired and without any express or implied warranties of any kind or nature.** Seller, its agents and subagents, assume no liability for errors or omissions in these Terms and Conditions of Sale or in any of the property listings or advertising materials, or in any representations made by any party. Although information has been obtained from sources deemed reliable, the Auctioneer makes no guarantees as to the accuracy of the information herein contained or in any other property listing or advertising materials. Any information provided regarding the Vessel is for informational purposes only, and cannot be relied upon for any purpose. No representations or warranties are made regarding any matter including, without limitation, the accuracy or completeness of any information or materials provided or any comments made by the Auctioneer or by Seller or by any other party, regarding the environmental, structural or mechanical condition of the Vessel.

c. A deposit to bid of **\$5,000.00** must be paid to the Seller immediately after the auction.

d. The balance of the purchase price will be due at the Closing of the sale of the Vessel, which shall occur on or before **thirty (30) days** from the date of the public sale. At the Closing, the Buyer shall pay the balance of the purchase price, in certified U.S. funds.

e. The transfer of title of the Vessel will be by U.S. Coast Guard Bill of Sale. The high bidder shall at his/her cost pay all sales and transfer taxes (including Seller’s share, if any), whether assessed to purchaser or Seller.

f. If Buyer fails to pay the purchase price in full within the time set forth herein and/or fails to comply with any of the provisions of the Agreement, Seller and the Auctioneer, in addition to all other remedies allowed by law or equity, may retain the full deposit as damages. In addition, the Vessel may be resold in any manner determined by Seller, in its sole judgment and discretion, and to any party. Any deficiency, together with all expenses and costs of resale (including

attorney's fees) will be paid by the defaulting Buyer. If the Buyer defaults under this Agreement, in addition to other remedies, Seller shall have the right to assign the Buyer's rights under this Agreement to a third party.

g. Seller and the Auctioneer reserve the right, and subject to applicable provisions of Maine Law, to: (i) refuse to accept any irregular bids or bids that do not comply with the terms of sale; (ii) hold periodic recesses in the sale process; (iii) amend the terms of sale orally or in writing, as they deem to be in the best interest of Seller.

h. A record of bidding will be maintained by Seller and/or the Auctioneer for their own use.

i. Machias Savings Bank ("**Judgment Creditor**"), and its assigns, reserves the right to bid without making the required deposit and, if Judgment Creditor, or its assigns, is the high bidder, to pay for the Property with a credit against the debt owed to it.

3. Auction Procedure: Open and verbal. Unless otherwise stated, announcements made on the day of the sale will be subject to all printed material. The method, order of sale, and bidding increments shall be at the sole discretion of the Auctioneer. The Auctioneer will acknowledge the high bidder at the conclusion of the sale. The high bidder will be required to enter into a purchase and sale agreement with Seller at the conclusion of the auction.

4. Risk of Loss: The risk of loss with respect to the Vessel shall be with the Buyer until the Closing shall occur.

5. Possession: Buyer shall only be entitled to possession at closing as set forth in the Purchase and Sale Agreement.

6. Applicable Law: You have signed a written binding contract agreeing to the Terms and Conditions of Sale, and understand that any bid you make falls under the Maine Auction Law, Title 11, Section 2-328 of the Uniform Commercial Code, and the Statute of Frauds. Maine auctions are under the jurisdiction of the State of Maine Department of Professional and Financial Regulations, Board of Licensure of Auctioneers, 35 State House Station, Augusta, Maine, 04330.

7. Bidder's Card: By signing for a bid number, the bidder has signed a written and binding contract agreeing to all of the terms and conditions set forth herein. If you do not agree with any of the terms or conditions set forth above, please return your bid number to the Auctioneer immediately.

8. Absentee Bids: Absentee or Proxy Bids are subject to all Terms and Conditions of Sale as listed herein or announced at the public sale. Any party submitting a proxy bid must be available, or have a representative available, to execute a Purchase and Sale Agreement at the time of the Sale, and such representative must provide documentation satisfactory to Auctioneer and/or Seller that the representative is duly and appropriately authorized to act on behalf of the parties submitting the proxy bid.

9. Conflict With Purchase and Sale Agreement: In the event of a conflict between these Terms and Conditions of Sale and the terms of the Purchase and Sale Agreement executed by Seller and the successful bidder, the Purchase and Sale Agreement shall control.

10. Public Auction Bid Price Disclosure: Seller and Buyer authorize the Auctioneer, its agents and employees, to disclose the public auction bid prices to any party prior to the actual closing date, and in the event of a non-confirmed, canceled, or defaulted sale. Buyer further agrees that, if requested by Seller or Auctioneer, it will allocate the portion of the Purchase Price associated with the Vessel's fishing gear, traps, etc. via separate schedule.