

32 §299. CONDITIONS OF AUCTION SALES

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Each auctioneer shall post for display and describe at the beginning of each auction the conditions of the auction sale. The conditions must indicate: [1999, c. 146, §5 (NEW) .]

1. Sold "as is." Whether the property is sold "as is";

[1999, c. 146, §5 (NEW) .]

2. Highest bidder acknowledged. Whether the highest bidder at the completion of the sale will be acknowledged by the auctioneer;

[1999, c. 146, §5 (NEW) .]

3. Reserve. Whether the auction is with reserve or without reserve and the acceptable manner of bids;

[1999, c. 146, §5 (NEW) .]

4. Absentee bids. Whether absentee bids are allowed;

[1999, c. 146, §5 (NEW) .]

5. Sales tax. Sales tax requirements;

[1999, c. 146, §5 (NEW) .]

6. Auctioneer or consignor bidding. Whether or not the auctioneer or consignor reserves the right to bid;

[1999, c. 146, §5 (NEW) .]

7. Uniform Commercial Code. A statement that Title 11, section 2-328 applies to this auction sale;

[1999, c. 146, §5 (NEW) .]

8. Statement of buyer's premium. A statement of the buyer's premium and any other charges to the bidders or any other persons in attendance; and

[1999, c. 146, §5 (NEW) .]

9. Title and address. The title and address of the board.

[1999, c. 146, §5 (NEW) .]

SECTION HISTORY

1999, c. 146, §5 (NEW) .

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