

SECURED PARTY'S SALE

# AUCTION

RESTAURANT EQUIPMENT  
AND FURNISHINGS

140 HIGH ST – NEWBURYPORT, MASS

# INVENTORY LISTING AND TERMS AND CONDITIONS

JOHN McINNIS  
AUCTIONEERS

-Mass Auctioneers License No. 770-

Lot #	Description	Low Est.	High Est.		
1	Two areas of shelves consisting of mostly dry goods, paper goods, containers, etc.	\$ 300.00	\$ 600.00		
2	Ice Maker manufactured by Manitowoc, Model #S400, Serial #980321706	\$ 800.00	\$ 1,200.00		
3	Food Slicer manufactured by US Berkel	\$ 400.00	\$ 600.00		
4	Point of Sale computer system with PC control, three terminals, two printers and cash drawer	\$ 1,000.00	\$ 1,500.00		
4 a	Laundered chef's clothing and rolling clothes hanger	\$ 200.00	\$ 300.00		
4 b	Contents of shelves including. Dry goods, containers, decorations, etc.	\$ 100.00	\$ 200.00		
4 c	Cannon Copy machine	\$ 50.00	\$ 75.00		
5	Office area lot consisting of an HP8500 Printer, Gardall safe, chairs, cabinets, heater, etc.	\$ 300.00	\$ 500.00		
5 a	Two folding signs	\$ 50.00	\$ 75.00		
5 b	Two folding tables with contents including miscellaneous dishes, etc.				
6	Lot of Remaining Basement items including assorted pots and pans, carts, trays, chairs, coffee maker, caffing dishes, miscellaneous supplies and dishes, etc.	\$ 400.00	\$ 600.00		
7	Seventy Six Dining Chairs	\$ 1,000.00	\$ 1,500.00		
8	Eighteen Two-Person Tables	\$ 450.00	\$ 650.00		
9	Round Dining Table	\$ 50.00	\$ 100.00		
10	Fourteen Four-Person round tables	\$ 500.00	\$ 700.00		
11	Twenty Four Bar Stools	\$ 500.00	\$ 800.00		
12	Three 32" TV's manufactured by LG	\$ 400.00	\$ 500.00		
13	Ice bin	\$ 50.00	\$ 100.00		
14	Stainless steel bar unit manufactured by Supreme	\$ 200.00	\$ 400.00		
15	Stainless steel bar unit manufactured by Supreme	\$ 150.00	\$ 250.00		
16	Stainless steel bar sink	\$ 150.00	\$ 300.00		
17	Lot of ten miscellaneous taps	\$ 400.00	\$ 600.00		

Lot #	Description	Low Est.	High Est.		
18	Reach In Beer Cooler manufactured by Continental, Model #CDC64, Serial #A98A1212	\$ 300.00	\$ 600.00		
19	Mini refridgerator manufactured by Kenmore	\$ 40.00	\$ 80.00		
20	Telephone system manufactured by Comdial	\$ 200.00	\$ 300.00		
21	No Lot				
22	Espresso machine manufactured by Faema, Model #D92/A-1, Serial #98010042861	\$ 300.00	\$ 500.00		
23	Coffee Grinder manufactured by Bunn, Model #LPG	\$ 50.00	\$ 80.00		
24	No Lot				
25	No Lot				
26	Cooler manufactured by Continental	\$ 250.00	\$ 450.00		
27	Three pocket stainless steel sink manufactured by Waterline	\$ 400.00	\$ 600.00		
28	Food Warmer manufactured by Nemco	\$ 50.00	\$ 100.00		
29	Two Door Food Warmer/Toaster manufactured by Toastmaster	\$ 100.00	\$ 150.00		
30	Mixer/Chopper manufactured by Robot Coupe, Model #R2	\$ 150.00	\$ 250.00		
31	Grinder manufactured by Hobart, Model #4212, Serial #495783	\$ 150.00	\$ 250.00		
32	Two mixers	\$ 50.00	\$ 100.00		
33	Three portion scales	\$ 30.00	\$ 60.00		
34	Freezer manufactured by Summit	\$ 75.00	\$ 125.00		
35	Restaurant audio system with speakers	\$ 100.00	\$ 300.00		
36	Cooler manufactured by Beverage Air, Model # WTR027A, Serial #5908987	\$ 150.00	\$ 300.00		
37	Two door freezer manufactured by Beverage Air, Model #EF48, Serial #4226099	\$ 1,000.00	\$ 1,500.00		
38	Fryolator manufactured by Pitco, Model #F14B-3ss, Serial #84K59B21706SNPS	\$ 1,800.00	\$ 2,500.00		

Lot #	Description	Low Est.	High Est.		
39	Grill manufactured in 1985 by Mag glow, Model #FMRMB480, Serial #33963	\$ 200.00	\$ 300.00		
40	Six burner Gas Stove manufactured by Imperial	\$ 500.00	\$ 700.00		
41	Six burner Gas Stove manufactured by Vulcan	\$ 600.00	\$ 900.00		
42	24" Broiler manufactured by Imperial	\$ 200.00	\$ 400.00		
43	Two door oven manufactured by Blodgett	\$ 500.00	\$ 700.00		
44	Overhead fire system	\$ 50.00	\$ 150.00		
45	30 Qt. Mixer manufactured by Hobart, Model #KP420, Serial #353114	\$ 50.00	\$ 150.00		
46	Stainless steel prep. Station manufactured by Beverage Air, Model #SP60-24M, Serial #6718145	\$ 800.00	\$ 1,200.00		
47	Three door cooler manufactured by True, Model#TWT-72, Serial #1231824	\$ 500.00	\$ 900.00		
48	Freezer unit manufactured by Continental, Model #SWF48, Serial #A97J6661	\$ 300.00	\$ 400.00		
49	Freezer unit manufactured by Continental, Model #SWF48, Serial #A98D6794	\$ 300.00	\$ 400.00		
50	Microwave manufactured by Emerson	\$ 30.00	\$ 40.00		
51	Microwave manufactured by Amana, model # RCS10DA	\$ 75.00	\$ 150.00		
52	Stainless steel table with attached can opener	\$ 100.00	\$ 200.00		
53	Contents of shelves including pots, pans, serving pieces, containers, etc.	\$ 75.00	\$ 150.00		
54	Contents of shelves including, silverware, dishes, cups, containers, serving pieces, etc.	\$ 75.00	\$ 150.00		
55	Stainless steel table	\$ 75.00	\$ 150.00		
56	Stainless Steel table and contents within including pots, strainers, etc.	\$ 100.00	\$ 200.00		
57	Slicer manufactured by Globe	\$ 100.00	\$ 200.00		

Lot #	Description	Low Est.	High Est.		
58	Nemco food warmer	\$ 50.00	\$ 100.00		
59	Nemco food warmer	\$ 50.00	\$ 100.00		
60	Contents on and under stainless table including, potato slicer, mixer, dicer, etc.	\$ 100.00	\$ 200.00		
61	Stainless Steel table	\$ 75.00	\$ 150.00		
62	Advanced Dish Washing System	\$ 300.00	\$ 600.00		

## **EXHIBIT "B"**

### **SECURED PARTY SALE**

**MARCH 31, 2011**

**SECURED PARTY: THE PROVIDENT BANK**

**DEBTOR: MD PLUS K CORP.**

**LOCATION: 140 HIGH STREET, NEWBURYPORT, MASSACHUSETTS**

**AUCTIONEER: JOHN McINNIS AUCTIONEER**

### **TERMS AND CONDITIONS**

The following, as it may be amended by any posted notices and/or oral announcements during the auction sale, constitutes the entire terms and conditions on which property listed in the auction sale catalogue shall be offered for sale or sold by Auctioneer. Auctioneer recommends that all bidders thoroughly inspect before the auction all items on which bidder intends to bid.

1. Bidder acknowledges that an auction site is a potentially dangerous place. Every person at the auction site before, during and after the auction sale, shall be deemed to be there at his/her own risk and with notice of condition of the premises, the activities on the premises, and conduct of third parties; and the Bidder shall so advise his/her agents and employees. No person shall have any claim against the Secured Party, the Auctioneer, or their agents, employees, directors or principals for any injuries sustained or for damages to or loss of personal property, which may occur from any cause whatsoever.

2. As used herein, the term "Bid Price" means the price at which a lot is sold to the Bidder, and the term "Purchase Price" means the aggregate of (a) the Bid Price, (b) the Buyer's Premium and other surcharges, if any, and (c) unless Bidder is exempt by law from the payment thereof, any state sales taxes (or compensating use tax of another State), and any other applicable taxes. Unless exception from such taxes is established to the satisfaction of the Auctioneer, any Bidder claiming an exception will be required to pay the tax to Auctioneer and seek a refund directly from the taxing authorities.

3. A sale to the highest Bidder shall be complete upon the Auctioneer's call, with the highest Bidder purchasing the offered lot in accordance with all the conditions set forth herein, including Bidder (a) assuming full risk of loss and responsibility thereof and (b) paying to Auctioneer the balance of the Purchase Price in full immediately after the auction sale (and on the date of the auction) for all lots purchased. No lot may be removed until the Purchase Price is paid in full for all lots purchased by a Bidder.

4. If the conditions herein or any other applicable condition(s) are not complied with, in addition to other remedies available by law, including, but without limitation, the right to hold the Bidder liable for the Purchase Price, Auctioneer may, at its option, either (a) cancel the sale in part or in full, retaining as liquidated damages all payments made by Bidder or (b) resell the property, either publicly or privately, after three (3) days' notice to the Bidder and for the account and risk of the Bidder, and in such event the Bidder shall be liable to Auctioneer for any

deficiency if the resale is less than the Purchase Price, plus all costs, including warehousing, the pro-rata share of expenses of both sales including reasonable attorneys' fees, plus all other charges due hereunder and incidental damages suffered by Auctioneer or secured party.

5. Only cash, bank draft or certified check will be accepted as payment of the Purchase Price. Personal or company checks may be accepted by Auctioneer, at its sole option, on the condition that they must be accompanied by a letter from the Bidder's bank unconditionally guaranteeing payment of the Purchase Price in full of items purchased.

6. Auctioneer reserves the right to withdraw any property at any time before actual sale. Lots may be combined or divided at Auctioneer's discretion.

7. Auctioneer reserves the right to reject a bid from any Bidder. The highest Bidder as acknowledged by the Auctioneer shall be the Bidder. In the event of any dispute between bidders, or in the event of doubt on the part of Auctioneer as to the validity of any bid, the Auctioneer shall have the sole discretion either to determine the successful bidder or to re-offer and resell the lot in dispute. If any dispute arises after the sale, Auctioneer's sales record shall be conclusive.

8. Purchase of any lot is at the Bidder's risk, with risk of loss immediately passing to Bidder upon the Auctioneer's call. Neither Auctioneer nor Secured Party have any liability of any nature whatsoever to Bidder if the lot is not delivered to Bidder due to fire, theft, damage, or any other cause.

9. All lots purchased shall be removed in their entirety from the site at Bidder's sole cost and responsibility within forty-eight (48) hours after the auction. No items may be removed before termination of the sale. Removal shall be at the sole risk and liability of the Bidder or Bidder's agent. Bidder shall fully indemnify Auctioneer and Secured Party for any loss arising from damage to any person or property caused to any extent by Bidder's removal of the lots purchased.

10. Bidder is solely responsible to secure all safety equipment as may be necessary and prudent to meet all government safety standards in using, operating or removing lots purchased.

11. If Auctioneer or Secured Party is unable to deliver any lot or any necessary documentation required in respect of any lot, Bidder's sole and exclusive liability shall be the return of any monies paid on such lot.

12. Absolutely no warranty or representation, written or oral, is given with any lot. All statements contained in marketing material or by the Auctioneer, or in any bill of sale, invoice or elsewhere as to description, size, quantity, quality, capacity, model, serial number, measurements or condition, are approximated statements and shall not be deemed to be representations or warranties, oral or written, with respect to any lot. No sale is invalid or made void by reason of any flaw in a lot or by reason of a lot being incorrectly described, and neither

Auctioneer nor Secured Party will not be liable and no compensation will be paid for any such fault or error of description.

13. All property is sold "AS IS, WHERE IS". All sales are final. Neither Auctioneer nor Secured Party makes any representation or warranty, oral or written, expressed or implied, as to the merchantability, fitness for a particular purpose, condition of the property, correctness of the description, condition, capacity, age or any other details used to describe the property. Absolutely NO RETURN of sold goods, NO REFUNDS, and NO EXCHANGES will be permitted.

14. A \$200.00 deposit is required for a bidder's card. All bidders must be qualified by Auctioneer.

15. Auctioneer reserves the right to establish minimum bid increments.

16. Auctioneer reserves the right to sell the assets by offering for sale individual lots and/or by offering for sale the entirety of all lots in bulk, in which event the sales shall not be final until Auctioneer has determined which process yields the highest aggregate price for Secured Party. Upon Auctioneer's making such determination, Auctioneer shall accept as a final the high bid(s) of whichever procedure (individual lot sales or the entirety) yields the highest aggregate price for secured party.

17. Auctioneer reserves the right to reject any bid or disqualify any bidder due to financial or other reasons.

18. A Buyer's Premium equal to 10% of the bid price shall be due from the Buyer to the Auctioneer at the time of purchase. For example, if the high bid for a lot is \$90.00, the Buyer's Premium shall be \$9.00, and the Buyer shall pay the Auctioneer \$99.00, plus any applicable tax.

I have read and accept the foregoing terms.

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Bidder Name and Number

Print Name:

Date: