

**Terms and Conditions of Sale
of
HT Hanseatische Industrie-Consult GmbH & Co. KG**

1. Client, Sale to Entrepreneurs

(1) The sale is executed in the name and on behalf as well as for the account of the client.

(2) HT may provide that sales are made exclusively to persons who act in the scope of their business activities (entrepreneurs in the meaning of Section 14 of the German Civil Code) or in the name and on behalf of such person. In such event purchasers have to represent upon the request of HT that they are entrepreneurs within the meaning of Section 14 of the German Civil Code or act in the name and on behalf of such person, respectively.

2. Premium, Payment of Purchase Price

(1) The price applies to the location of the goods to be sold. Sales are executed with a premium of an additional 18%. The purchase price as well as the premium are subject to the statutory value added tax VAT.

(2) The payment of the total purchase price including the premium and VAT (final purchase price) has to be made immediately after conclusion of the contract in cash. In the event of payment by check the dismantling and/or delivery of the purchase goods is only possible if HT receives in addition to the check an irrevocable guaranty of a German business bank or savings and loans bank.

3. Allocation of Risk, Retention of Title

(1) The risk of accidental destruction and deterioration as well as possession passes to the purchaser upon the conclusion of the purchase contract.

(2) The title to the purchased goods is only transferred to the purchaser upon full payment of the final purchase price.

4. Reservation of Error

The invoices issued by HT on the date of auction in the subsequent sale are issued with a reservation of subsequent review and correction. All reservations as regards errors are made.

5. Default

(1) In the event that the purchaser does not pay the final purchase price he shall be in default at the latest 14 days after the conclusion of the purchase contract. In the event that the purchaser has paid by check he shall be in default at the latest 10 days after refusal of payment by the bank drawn upon. The legal consequences shall follow from Section 288 of the German Civil Code.

(2) In the event that the purchaser shall not timely collect the purchased goods, he shall be in default from the latest agreed date of collection.

6. Rescission, Damages

In the event that the purchaser shall not pay the full final purchase price upon its becoming due or does not collect the purchased goods within the agreed period, the seller is entitled after the lapse of a reasonable additional period communicated to the purchaser to rescind the agreement and to claim damages instead of performance.

7. Transport, Bond

(1) Transport and dismantling are for the costs and risks of the purchaser. The purchaser is liable for any damage which occur by the dismantling or transport to property of the seller or third parties. In the event that the dismantling requires openings to a building or parts of a building the purchaser is obliged to close these openings at his cost by a competent firm.

(2) HT reserves the right to request the posting of a bond with respect to sold goods, the dismantling of which in the view of HT could cause damage to real and/or other properties of third parties.

8. Visual Inspection

Visual inspection of the goods to be sold is explicitly recommended and may be executed during the announced dates for visual inspections. The liability of HT and/or the seller for damage or loss which occurs while visiting the sale area is exclusively dealt with in clause 11.

9. Information Relating to the Object of Sale

(1) Information relating to the object of sale, in particular technical data, measures, or information as to quantity are not binding and shall not be construed as a definition of the characteristics of the goods to be sold.

(2) By such information no guarantee as to the characteristics of the goods to be sold is assumed.

10. Warranties

(1) Notwithstanding clause 11 below, in the event of a sale of used goods the purchaser being an entrepreneur in the meaning of Section 14 of the German Civil Code shall have no claims for defects of the goods sold.

(2) In the event of sale of new goods claims of the purchaser being an entrepreneur within the meaning of Section 14 of the German Civil Code pursuant to Section 437 et. seq. of the German Civil Code shall be time barred within one year after delivery of the sold goods. Claims of the purchaser pursuant to Section 478, 479 of the German Civil Code remain unaffected.

(3) In the event of the sale of used goods claims of purchasers being consumers in the meaning of Section 13 of the German Civil Code pursuant to Sections 437 et. seq. of the German Civil Code shall be time barred within one year after delivery of the sold goods.

(4) Claims for damages because of a defect of a good are excluded with the exception of the claims pursuant to clause 11.

11. Liability

(1) HT and/or the seller shall only be liable if

- a) the liability is mandatory pursuant to the applicable statute, as for instance pursuant to the Product Liability Act or in the event of the life, body or health of a person being affected,
- b) a guarantee has been assumed,
- c) a material duty under the agreement has been at least negligently breached or
- d) the damage was caused by gross negligence or wilful conduct.

(2) In all other cases the liability is excluded without regard to its legal basis. In particular there is no liability for indirect loss, loss of profit or other damage to the estate or assets of the person affected.

(3) In any event the liability is limited to the damage which HT or the seller could foresee based on the circumstances and facts of which they were knowledgeable or could have been knowledgeable, respectively. The limitation of liability shall not apply in cases of paragraph (1), sub-paragraph a) and b) of this clause 11 as well as in the event of wilful damage.

(4) The exclusion and limitation of liability pursuant to the foregoing paragraphs shall also apply for the personal liability of the employees and other contractors of HT and the seller.

12. Place of Performance, Venue

The place of performance for delivery of the sold goods is their respective location upon the sale, for payments the registered seat of HT. In the event that the purchaser shall be a business, the venue for legal disputes is the registered seat of HT.

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