

## **TERMS OF SALE**

### **Coal- Port of San Juan, PR**

#### **IC2010180100003901-002**

Coal: Approximately 650 Metric Tons, Located in the Cargo Holds Aboard the Vessel Olympiakos, Docked in the Port of San Juan, Puerto Rico, Pier 15, Sample Analysis of BTU, Ash, Sulfur, and Moisture Will Be Available for All Registered Bidders. The Sample of the Coal Used for the Analysis was Random Composite Taken from Various Depths/Places of Cargo Holds and Tween Decks.

#### **PREVIEWS:**

Property will be available for preview on Tuesday, April 13, 2010 from 9:00 a.m.-3:00p.m

#### **PLEASE NOTE:**

All persons participating in this sale are responsible to read, understand, and comply with the terms of sale as specified herein and agree to be bound thereby.

#### **REGISTRATION:**

Persons wishing to participate in the bidding process of the sale are required to complete and sign **Terms of Sale** along with a cashier's check for the total bid amount. In order to comply with the Electronic Freedom of Information Act Amendments of 1996 (5 U.S.C 552 (2000)), publication of bid results on the U.S. Department of the Treasury auction website will now include the following: lot number, lot description, purchase price, and successful bidder's name.

#### **CONDITIONS & DESCRIPTIONS:**

The conditions of the items being offered varies from "NEW" to "SALVAGE." The buyer understands and agrees; (1) that any description or sample of the property given or furnished by VSE Corporation is derived from records and documents, that may be unverified as to accuracy, is solely for identification, and DOES NOT CREATE ANY WARRANTY, expressed or implied, that the property actually conforms to such description or sample; (2) all weights, measurements, and descriptions must be considered approximations and do not create any warranty; (3) that the property is purchased and accepted by buyer "AS IS," "WHERE IS," and "WITH ALL FAULTS." VSE CORPORATION MAKES NO WARRANTIES OR GUARANTEES WHATSOEVER WHETHER WRITTEN, ORAL, OR IMPLIED AS TO QUALITY, QUANTITY, CONDITION, USABILITY, SALABILITY, WEIGHT, MEASUREMENT OR OTHER SPECIFICATIONS. All information derived from third party sources, including but not limited to appraisals, is deemed reliable but not guaranteed.

#### **WRITTEN BID:**

Written bids should be submitted by registered mail. Acceptable method of bids will be cashier's check only. **Make cashier's check payable to U.S. Treasury/VSE Corporation** for the full bid amount. Indicate description "**COAL**" and the total bid amount on outside of a sealed envelope.

Mail all bids to: RICK LEVIN & ASSOCIATES INC., 1467 N. ELSTON, 2<sup>ND</sup> FLOOR, CHICAGO, IL 60642, ATTN: JOE STEINFELD.

**Bids must be received no later than 5:00 p.m. EST on Thursday, April 15, 2010.** Unsuccessful bids will be returned within five (5) business days via FedEx. If numerous written bids are received, the highest written bid will be determined as the successful winning bid.

**PAYMENT MUST BE MADE BY SUCCESSFUL REGISTERED BIDDER. MONIES RECEIVED FROM PARTIES OTHER THAN THE SUCCESSFUL REGISTERED BIDDER WILL BE DECLINED.**

#### **REFUNDS:**

VSE Corporation makes no refunds, adjustments or returns. All purchases are final.

**DEFAULT:**

Failure to make required payments and/or comply with the time frames specified in the sales catalog/brochure for removal of property shall be deemed forfeiture of any rights, title, and interest buyer may have acquired and the property shall revert back to the Government without further notice to buyer and will result in any monies paid being forfeited and the transaction shall be null and void as to the buyer.

**REMOVAL:**

Property must be paid in full before removal. No partial release of any property. All property must be released to original buyer at one time. Buyer must present a photo I.D. at the time of property release. Should registered buyer wish to send an agent to pick up property, buyer must prepare and sign an authorization letter identifying the agent to act on his/her behalf.

**The Buyer Will Assume All Responsibility, Risk, and Liability to Remove the Coal From the Vessel. All permits, fees, taxes, and charges related to discharging and receiving the cargo of coal shall be the responsibility of the purchaser. The stevedoring company used to discharge the cargo may need the following equipment: filtered face masks, safety-toe shoes, shovels, a cargo hopper, a boom crane with clamshell grabs, a Bobcat mini bulldozer, and a cargo hopper for loading aggregate carriers, and two-way communication handhelds. Coal remains must be shoveled and swept from the hold. No coal should remain aboard when completed. The purchaser should be prepared to clean any spilled coal from the pier apron immediately. No coal or coal dust can be left behind on the pier apron. Cargo discharge and hold cleaning must be carried out to the satisfaction of the "OLYMPIAKOS" Assistant Project Manager. Removal Will be Under the Direction of the "OLYMPIAKOS" Assistant Project Manager and the Port Authority of San Juan. The Vessel's Hydraulic Gear Will Not be Used to Remove the Coal from the Cargo Holds. The Deadline for Property Removal will be Friday, April 30, 2010.**

**RESERVE:**

All property sold may be subject to an undisclosed minimum reserve bid. The U.S. Department of the Treasury through VSE Corporation reserves the right to accept or reject any and all bids.

**DISPUTES AND REBIDS:**

The decision of the U.S. Department of the Treasury is final in settling disputes. A bidder's retraction does not revive any previous bid. To make a dispute in writing send a formal letter within 30 days of the date of property removal to:

**Department of the Treasury Contract  
ATTN: Sales & Marketing Department  
2550 Huntington Avenue  
Alexandria, VA 22303-1499**

**ADDITION OR DELETION FROM SALE:**

VSE Corporation reserves the right to withdraw from sale any of the items listed, to sell at this auction items not listed, and to group or subdivide lots. VSE Corporation reserves the right to sell all of the items listed in bulk, whenever the best interest of the Government will be served.

**ADDITIONAL TERMS AND CONDITIONS:**

The preceding contains only selected Terms and Conditions of Sale. Complete Terms and Conditions as provided in the section "SALE OF GOVERNMENT PROPERTY – GENERAL SALE TERMS AND CONDITIONS" will be available at the viewings in the back of the printed catalog, or may be requested by calling 888-534-2828 or by fax at 703-960-5789.

# Coal Contents Removed from M/V: Olympiakos - Written Bid Auction

## BIDDER REGISTRATION AND BID SUBMISSION FORM

_____ BUSINESS/FIRM		_____ CONTACT NAME	
_____ BUSINESS ADDRESS (Street Address Only)			
_____ CITY	_____ STATE	_____ ZIP	
_____ PHONE NUMBER		_____ EMAIL	
_____ CASHIER'S CHECK NUMBER	\$ _____ CASHIER'S CHECK AMOUNT		

HOW DID YOU FIND OUT ABOUT THIS SALE? (Please check all that apply.)

- Email alert
- Courtesy Phone Call
- U.S. Treasury Website ([www.treas.gov/treasury/gp](http://www.treas.gov/treasury/gp))
- Rick Levin & Associates Website ([www.ricklevin.com](http://www.ricklevin.com))
- Other \_\_\_\_\_ (please specify)

**\*Enclosed is my completed and signed Terms of Sale and cashier's check (made payable to U.S. Treasury/VSE Corp) for the full bid amount. (If I am not the winning high bidder, my cashier's check will be returned via FedEx within five (5) business days.) All bids are subject to VSE Corporation and EPA approval. Bank wire instructions will be provided to the successful bidder(s) upon the award of bid(s).**

**\* Bids Due no later than 5 p.m. EST on Thursday, April 15, 2010 with no exceptions.**

**Removal of property must be completed within 10 business days of notification as the winning bidder. Removal is at the expense, liability and risk of buyer. Buyer will be responsible to perform a general cleanup of debris from ship cargo holds, decks, and surrounding areas upon completion of property removal. Buyer must follow all rules and direction from the Port Authority of San Juan. No extensions for property release.**

I certify that I am not (1) under the age of 18; (2) an employee or agent of VSE Corp., or their family members; (3) any employee of the U.S. Department of Treasury/Department of Homeland Security or their immediate family members prohibited from bidding on property/merchandise by policy, regulation, statute or contract; (4) a VSE Corp. subcontractor/vendor, their agents and employees who have access to information concerning the property to be sold at a U.S. Treasury/Homeland Security auction that is not generally available to the public; (5) presently debarred or declared ineligible for the award of contracts by any Federal agency in accordance with 41 CFR 101-45.6; (6) or the party or representing the parties from whom the property was seized. VSE Corp. subcontractors further may not act as agent for a third party in purchasing U. S. Treasury property/merchandise that is or has been in their custody or control. For breach of this warranty, VSE Corp. shall have the right to cancel any purchase contract without liability. Further, I agree that should I be named the successful bidder my registered name, the vessel description, and winning bid amount will be published on the U.S. Department of Treasury auction website. Electronic Freedom of Information Act Amendments of 1996 (5 U.S.C. 552 (2000)).

**I agree to comply with the terms of sale posted at the U.S. Treasury website. I further agree upon purchasing any property it will be my responsibility to comply with any Local, State or Federal regulations or laws as applicable for the items purchased. This agreement is acknowledged by my signature below.**

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE