

TERMS OF SALE

1975 30' SEA RAY Weekend Cruiser

Online Sale

February 26, 2010

PROPERTY DESCRIPTION: 1975 Sea Ray SRV300 Weekend Cruiser Vessel: Length: 29'7", Beam: 11'6", Draft: Unknown, Hull ID: SERF06151075, Fiberglass Construction, Engines: Twin Mercruiser Inboards, Model and S/N: Not Visible, V8, Raw Water Cooled, Alternator, Electric Start, Exhaust Risers, 3 Blade Bronze Propellers, Reverse/Reduction Gears, Equipment: Trim Tabs, Livorsi, Faria, Teleflex Instrumentation, Morse Engine Control, Uniden Radiotelephone, Kenyon Marine Range, Magic Chef Refrigerator, Cruisair A/C, Danforth Anchor, Dual Speakers.

PREVIEWS:

February 22, 2010

10:00 a.m. – 2:00 p.m.

PROPERTY LOCATED:

National Liquidators (Mirage Yachts)

3850 NW North River Drive

Miami, FL 33142





PLEASE NOTE:

For documentation purposes, the U.S. Department of the Treasury and/or its designated agent, VSE Corporation reserves the right to monitor online sales. 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. VSE Corporation and Rick Levin & Associates are not responsible for slow or lost internet connectivity of bidders.

REGISTRATION:

Persons wishing to participate in the bidding process of the sale are required to complete and sign a bidder registration form, *Attachment 1 (Bidder Registration and Bid Submission Form)*, and send a cashier's check for the deposit amount of \$1000. Bidders should verify all information was correctly entered and sign their bidder registration form. 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 condition of the items being offered varies and all property is purchased AS IS. 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.

DEPOSITS:

Deposits should be submitted by registered mail. To submit a deposit to bid online, a cashier's check for \$1000 must be provided. Make cashier's check payable to U.S. Treasury/VSE Corporation. Indicate description **"1975 30' SEA RAY Weekend Cruiser"** on the outside of the envelope.

Mail all bids to:

RICK LEVIN & ASSOCIATES INC., 1467 N. ELSTON, 2ND FLOOR, CHICAGO, IL 60642, ATTN: JOE STEINFELD.

Deposits must be received no later than 4:00 p.m. EDT by Thursday, February 25, 2010 in order to be included in the online bidding. The online auction closes on Friday, February 26, 2010 at 4:00 p.m. Unsuccessful bidder's deposits will be returned within five (5) business days via FedEx or registered U.S. Mail. The successful high bidder's deposit will be applied to their remaining balance. DEPOSITS AND PAYMENTS MUST BE MADE BY THE REGISTERED BIDDER. MONIES RECEIVED FROM PARTIES OTHER THAN THE 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. Removal of property must be completed by Monday, March 8, 2010. Removal is at the expense, liability and risk of buyer. No extensions for property release.

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. Property offered is subject to acceptance by the seller, unless the property, in explicit terms, is offered without reserve. If the reserve price is not achieved, the auctioneer may withdraw the property at any time until he announces completion of the sale.

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.

1975 Sea Ray Weekender Cruiser Boat - Written Bid Auction

BIDDER REGISTRATION AND BID SUBMISSION FORM

BUSINESS/FIRM _____ CONTACT NAME _____

BUSINESS ADDRESS (Street Address Only) _____

CITY _____ STATE _____ ZIP _____

PHONE NUMBER _____

EMAIL (To be used for communication of log on/password. PLEASE TYPE OR WRITE CLEARLY!) _____

CASHIER'S CHECK NUMBER _____ \$ _____
CASHIER'S CHECK AMOUNT

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

- Email alert
- U.S. Treasury Website
- Rick Levin & Associates Website
- Courtesy Phone Call
- Boat trader
- Craig's List
- Other: _____

***Enclosed is my completed and signed Bidder Registration Form and cashier's check for \$1000 deposit (made payable to U.S. Treasury/VSE Corp.). (If I am not the winning high bidder for the online auction, my cashier's check will be returned via FedEx or Registered Mail within five (5) business days.) All bids are subject to VSE Corp. approval. Bank wire instructions will be provided to the successful bidder(s) upon the award of bid(s).**

***\$1,000 Deposit Due no later than 4 p.m. EDT on February 25, 2010 with no exceptions.**

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 property 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