



US 7,585,232

SEALED BID AUCTION

BID SUBMISSION FORM

BIDS ARE WELCOME AT ANY TIME AND WILL BE PROMPTLY COMMUNICATED TO THE SELLER

BID PROCEDURES

Bidder Due Diligence. ALL BIDDER DUE DILIGENCE SHALL BE THE SOLE RESPONSIBILITY OF BIDDER AND MUST BE COMPLETED IN ADVANCE OF SUBMITTING A BID. THERE WILL BE NO OPPORTUNITY FOR BIDDER DUE DILIGENCE AFTER THE HIGH BID AWARD. Materials provided by Heritage Global regarding the Intellectual Property to be sold are believed to be from reliable sources but Heritage Global does not guarantee their accuracy.

All bids should be made on a “NON-CONTINGENT” and “BEST AND FINAL BASIS” - In the event of close bid price competition among the high bidders, Heritage Global and Seller reserve the right to conduct a telephonic overbid auction among the high bidders to determine the final high bid price, at a date and time to be determined.

All bids made will be made will be **“SUBJECT TO SELLER CONFIRMATION”**, meaning Seller reserves the right to Accept, Counter or Reject

The offering and sale of the Property in this Sale is subject to these Bid Procedures. Prospective bidders are advised to carefully review these Bid Procedures. Bids not conforming to these Bid Procedures may be deemed non-conforming (a “Non-conforming Bid”) and potentially disqualified from consideration.

Bids - All bids shall be conveyed via email using this Bid Submission Form which can also be found on the Heritage Global website www.hgpaction.com and considered to be part of these Bid Procedures. Bidders shall download the form, complete and sign the form, scan, and email to:

All bids should be sent using this Bid Submission Form to:

(complete this form, scan, and email to:

Doug Berman, Director
Heritage Global Patents & Trademarks
dberman@hginc.com 707-245-4417

Buyer's Premium. At closing, the successful high bidder(s) will pay, in addition to the bid price, a Buyer's Premium at an amount equal to 10% of the successful high bid price. The Buyer's Premium shall be added to the bid price to determine the total purchase price.

Evaluation and Award of Bids. All bids received by the Bid Deadline will be reviewed by Heritage Global and presented to the Seller for consideration, other than rejected Non-Conforming bids.

Non-Revocation of Bid. Sealed bids received will be deemed in force as of the Deadline for Bid Submission.

Free and Clear of All Liens - The Property will be conveyed free and clear of all liens. The property will be conveyed "AS IS, WHERE IS, WITH ALL FAULTS," regarding any conditions affecting the Property, with no representations or warranties whatsoever, express or implied.

Disclaimer. Heritage Global and their employees, agents, subsidiaries and affiliates, acknowledge that Heritage Global may not have complete knowledge of the Property being sold. Accordingly, except as otherwise specifically stated in the Transfer Documents, Heritage Global employees, agents, subsidiaries and affiliates, hereby disclaim any warranty, guaranty or representation, express or implied, oral or written, past, present, or future, with respect to the property being sold. Except as stated above and as set forth in the Transfer Documents, the sale of the Property shall be on an "AS IS, WHERE IS, WITH ALL FAULTS," basis, and purchaser expressly agrees that Heritage Global, its employees, agents, subsidiaries or affiliates, make no warranty or representation, express or implied, or arising by operation of law, including, but not limited to, any warranty of condition, merchantability or fitness for a particular purpose, with respect to the Property. Purchaser is buying the Property based on their own investigation, and, by accepting title to all or part of the Property, acknowledge that they have conducted such investigations as they have deemed necessary or advisable and that the purchaser is not relying upon any representations of Heritage Global, or any of their agents whatsoever.

The materials and information concerning the Property contained herein, together with any marketing material, websites, and all other information provided by Heritage Global, its counsel and/or their employees, agents, subsidiaries or affiliates, is based in part upon information and materials obtained from sources deemed reliable without independent verification. Bidders shall rely solely upon their own analysis. No warranty or representation,

express or implied, is made by Heritage Global, or any of their employees and agents, as to the accuracy or completeness of any or all such information.

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The asset to be sold in this Sealed-Bid Auction is:

[US Patent # US 9,251,677](#)

**“Powered Entrance Barrier Alarm Device and System Using Same”
Bart Peter Mika, Inventor**

Your Bid Amount - -
\$ _____

- **If you are the high bidder of this lot a Buyer’s Premium of 10% of your bid above will be ADDED to your bid. Your total bid will therefore equal your bid above, PLUS an additional 10% of your bid above.**

Complete this form, sign, scan and email to dberman@hginc.com

Bidder Name _____

Title _____

Company _____

Address _____

City, State, Zip _____

Country _____

email address _____

Phone _____

Date _____

Bidder Signature _____

Bidder acknowledges this bid is submitted in conformance with the terms of the Bid Submission Form

Heritage Global Patents & Trademarks is a division of Heritage Global Partners, Inc.

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