



*O'Dea's Realty &  
Auction Room Ltd.*

**PUBLIC AUCTION**

**Location and Time**

**Charles R. Bell Room**

**Royal Newfoundland Yacht Club**

**Thurs July 21, 2011 at 5:00 PM**

O'Dea's Realty and Auction Room will be selling, by public auction,

**1981 C&C LANDFALL 38 NAMED "PATHFINDER"**

**Terms and conditions**

The deadline for registration is 4 PM on Thursday July 19, 2011.

The vendor reserves the right to accept or refuse late registration

To register for the auction, bidders are required to submit a \$5000 deposit, by bank draft or money order, payable to "O'Dea's Realty and Auction Room in Trust". Deposits will be received by Chris

O'Dea with contact data as follows:

Chris O'Dea

O'Dea's Realty and Auction Room

24 Waterford Heights North

St. John's, NL, A1E 1G6

Phone 709-685-6559

Email: [cod@warp.nfld.net](mailto:cod@warp.nfld.net)

Web site : [www.odea.ca](http://www.odea.ca)

The survey report for the 1981 38 ft C&C Landfall, dated April 2008, can be seen at

[www.odea.ca](http://www.odea.ca)

**Only registered bidders will be permitted to attend the auction.**

**For the successful bidder, the \$5000 deposit will be credited towards the purchase price and the deposit is non refundable. The difference between the deposit and purchase price will be due by noon on July 28, 2011, by certified cheque or money order payable to "The Estate of Jon Cardinal" and delivered to the accounting office of David Hood at Grant Thornton,, located at 187 Kenmount Rd, St. John's, NL**

**If the successful bidder withdraws for any reason, the deposit will be forfeited with the proceeds applied to the estate. For those not successful in acquiring the boat at auction, deposits will be returned in full**

**Any person bidding on behalf of another person must provide the estate with a copy of a written authority and such authority will be subject to approval of the estate: otherwise the bidder will be taken to be acting on their own behalf**

**The boat is being offered for sale on an HST exclusive basis, as the estate is not an HST registrant and will not be collecting HST. HST, if applicable will be the responsibility of the purchaser.**

**A standard contract of sale will apply and can be seen below and the agreement will be fully unconditional with the exception that clear title will be provided by the estate. The bidder warrants their ability to enter into and complete the contract of sale without modification**

**Bidders are expected to have read a copy of the MAS International Limited surveyor's report presented at [www.odea.ca](http://www.odea.ca) and to have conducted their own due diligence and determined the condition and suitability of the boat prior to the auction. The buyer shall accept the property in an "as is" condition as of the closing date and the buyer agrees that neither the estate of Jon Cardinal or the auctioneer makes any representation or warranties of any kind whatsoever, expressed or implied, to the buyer as to the condition of the boat. All descriptions provided by the estate or the auctioneer are to be used as a guide only, and subject to verification in a form that may be appropriate and as determine by a registered bidder.**

**The estate reserves the right to sell the boat in advance of the auction.**

**A reserve (minimum below which the boat will not be sold) will apply and the estate reserves the right to keep the reserve amount in confidence until the final bid is presented at the auction. The estate may also, at it's choosing, decide to disclose the reserve to interested parties as the estate deems fit to do so.**

**The auctioneer has the discretion to refuse to accept any bid from any person. A bid will be taken to be accepted and irrevocable unless the auctioneer, immediately after it is made, refuses it.**

**The decision of the auctioneer is final on all matters relating to the auction and no bidder has any right of recourse against the auctioneer or the estate of Jon Cardinal.**

**If there is a dispute over a bid, the auctioneer can re-open bidding and re-submit the boat for sale starting with the highest bid previously accepted or at a level deemed appropriate by the auctioneer or the auctioneer may determine the dispute in any other way the auctioneer considers appropriate in his absolute discretion.**

Immediately after the fall of the hammer, the successful bidder must sign as buyer, the contract of sale in the form displayed

The seller and the buyer agree to sign all documents and do everything else necessary to transfer the property to the buyer. The seller and the buyer each appoint the auctioneer to facilitate and witness the signing of the contract of sale immediately after the auction has ended. The buyer agrees that the auctioneer is not acting as his or her buyer's agent and that the buyer is a customer and the auctioneer's only obligation is to provide information relating to the auction and conduct the auction on behalf of the estate of Jon Cardinal and the buyer agrees that he or she is not represented by the auctioneer.

If the successful bidder does not complete the transaction on or before noon on July 28, 2011, the result of the auction will be treated as invalid and the property may be re-submitted for public auction at the risk and expense of that buyer; and / or the estate of Jon Cardinal may affirm the contract of sale and pursue legal and other remedies against the buyer as the estate sees fit.

The bidders, at the time of presentation of deposit will provide photo ID in the form of a Driver's License and other contact data as required by the "Proceeds of Crime (money laundering) and Terrorist Financing Act as required by Federal Government's Financial Transactions and Reports Analysis Centre of Canada. If the deposit is being made by a Corporation, a copy of the articles of incorporation will accompany the deposit.

### **Form of intended Contract of sale**

I / we \_\_\_\_\_ of \_\_\_\_\_

Hereinafter called the purchaser having inspected the 1981 38 Ft C&C Landfall (currently named "Pathfinder") and located at the Royal Newfoundland Yacht Club

Agree to purchase the above referenced vessel from the estate of Jon Cardinal, at a price of \_\_\_\_\_ in lawful money of Canada on the following terms and conditions:

Deposit of \$5000 payable to "O'Dea's Realty and Auction Room in Trust", and the balance of \_\_\_\_\_ payable to the estate of Jon Cardinal on or before the closing date for the transaction July 28, 2011. The estate is not an HST registrant and will not be collecting HST. HST as applicable is the responsibility of the purchaser.

Purchaser acknowledges that the above referenced vessel is being bought "as is where is".

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 2011

Witnessed \_\_\_\_\_ Purchaser \_\_\_\_\_

**Acknowledgement of terms and conditions**

**As a registered bidder, I hereby confirm that I have read the terms and conditions and as set forth and as a registered bidder, agree to the terms and conditions set forth.**

**Registered bidder**\_\_\_\_\_

**Witness**\_\_\_\_\_

**Date**\_\_\_\_\_