



YELLOW TAG
AUCTIONS

Insurance & Removal Requirements

Auction# 30315L

The Purchaser and Purchaser's Rigger will agree in writing to be responsible for any damage to Building or Machinery at the Auction Location, 1481 W. 2nd Street, Washington, NC 27889, incurred in the removal of machinery or supplies. Before the rigger commences any work at the site of the surplus machinery, the rigger will provide or cause to be provided to Yellow Tag Auctions an original Certificate of Insurance with coverage provided by an insurer satisfactory to Auctioneer and licensed by the state in which the machinery site is located.

All insurance policies are to name National Spinning Co., Inc. (Equipment Owner) and Yellow Tag Auctions, LLC as an additional insured party and provide that in the event of cancellation or material changes, the insurance company is to mail a thirty (30) day advance notice to Auctioneer or the person, plant or office responsible for the contract.

Auctioneer requires all persons engaged by the Purchaser to assist in the removal of Property to carry comprehensive general liability insurance covering the premises/operation contractual liability and products/completed operations in the amount of at least \$2 million combined single limit.

Auctioneer also requires all persons engaged by the Purchaser to assist in the removal of Property to carry comprehensive automobile liability insurance for any owned, non-owned, borrowed or hired automobiles to be used by the rigger on Owners' property in the amount of \$1 million combined single limit.

Auctioneer also requires all persons engaged by the Purchaser to assist in the removal of Property to carry worker's compensation insurance for all employees, with statutory limits and so noted on Certificate of Insurance.

Mr. Lane Hill
Yellow Tag Auctions, LLC
Post Office Box 6930
Spartanburg, SC 29304

Phone: (864) 461-2400
Fax: (864) 641-3243

NOTE: Riggers must contact Yellow Tag Auctions (864)461-2400 prior to their arrival.

Plant Location: 1481 W. 2nd Street
Washington, NC 27889

Purchaser shall immediately cap and/or enclose existing roof or wall openings resulting from the removal of the Property.

Any floor studs will need to be driven down to floor level or removed to prevent a trip hazard.

Purchaser to ensure the general area from which Property is removed shall be free of any trash or debris. All trash will be removed from the Facility and disposed of in a governmentally approved disposal site. The floor must be "broom swept".

All persons engaged by the Purchaser to assist in the removal of Property shall follow all safety and security procedures established by Seller, in addition to the standards established by the Occupational Safety and Health Administration.