

## Auction Guidelines

### HOW TO PARTICIPATE

- In order to participate in the online auction **you will need to pre-register and obtain a buyer number.**
- To do this, go to the LiveAuctions website, [www.liveauctions.tv](http://www.liveauctions.tv), and select IRCC 6<sup>th</sup> Annual Christmas Sale.
- After logging in the buyer registration form should pop up automatically. If it doesn't there is a link you can select that says "register for a buyer number".
- This form requires you to fill out your bank name, city, state (province), phone number and a contact.
- You may register to bid after the sale opened but please remember that authorization to bid is not instantaneous. We recommend that you register for a buyer number at least the day before the closing of the sale.

### HOW THE AUCTION WORKS

- Once you have a username and have received a buyer number then you are ready to bid. You will see a screen that is unique to your user ID.
- There will be a list containing the sale lots. If you click on a lot the video clip or photo will be displayed to the right. The next bid, current price, proxy bid and manual bid buttons will be displayed below the video area. This page will react to your bids by stating, "you are in" or "you are out".
- **No one else will be able to see your bid-** that data is not accessible to the public.
- Each time you login, the auction screen will display your personal bidding information. Your auction screen is unique and private displaying your activity to only you.
- **Remember that you must have the lot that you are bidding on selected.** This is where it tells you if you are in or out. It is here where you can also see your proxy bid settings (as applicable).

### *WHAT IS A PROXY BID?*

With a proxy bid you can enter your maximum bid and then sit back and watch. When you enter a proxy bid amount the LiveAuctions system automatically bids on your behalf up to your maximum bid. If the lot closes out for less than your maximum, that's all you pay. This means that you don't have to keep coming back to re-bid every time another bid is placed. This makes it more convenient and less time consuming, it can also greatly assist those breeders that can't be near a computer or are busy with other duties at the time of final bidding and closeout.

**Your maximum amount is kept confidential** from other bidder and the seller. Even though you can see this amount on your screen no one else can. The LiveAuctions system compares your bid to those of the other registered bidders and the system automatically places bids on your behalf, using only as much of your bid as is necessary to maintain your high bid position. The system will only bid up to your maximum amount necessary to maintain you as the high bidder. If another bidder had a higher

maximum you'll be outbid and the system will tell you that "YOU'RE OUT". But if no other bidder has a higher maximum you win the final bid.

### **The final close out bidding process**

When the bidding starts **the bidding clock will run for a pre announced time (usually 30-45 seconds) or until there is a bid at which time the clock will rewind to its original 30 or 45 seconds.**

For example: if the bidding clock gets down to 1 second remaining then a higher bid is submitted, the clock will then restart. The rewind process will continue with each bid received until the allotted time elapses without a bid. Then the lot will be considered sold. Each year we receive a few calls after the sale from breeders who were interested in bidding on a heifer but failed to watch the bidding clock and let the bidding time expire. So if you are interested in a particular heifer be sure to submit your bid while there is still time on the clock. This is where using the proxy bid can come in handy insuring you do not miss a bid!

The final sale close out will begin 7:00 pm on Sunday December 15, 2013. We will have a pre posted sale order that we will follow for the close out. At that time we will be starting with the close out for the first lot on the sale order. At this time you may only bid on this lot, there video will be displayed as well as the clock counting down. There will also be a LiveAuctions tech announcing during this time as to what price we are at and the amount of time left on the clock ( this information is also visible on your screen at this time). Once that lot has sold we will move on to the next lot and so on until all the lots have been closed one at a time.

If you have any questions feel free to contact any of the LiveAuctions staff and that would be happy to assist you.

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