

Lucid Equipment User Agreement

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About Lucid Equipment LLC

Lucid Equipment LLC (hereafter “Lucid”), a New Hampshire LLC, is headquartered at 210 West Road, Unit 7C, Portsmouth, NH 03801. The company operates an internet-based trading platform for used medical equipment at www.lucidequipment.com (hereafter the “WEBSITE”) where interested parties can buy and sell medical equipment.

Who can use the platform

The WEBSITE is open to any parties involved in buying or selling medical equipment. However to list equipment for sale, bid on listed equipment, or participate on a WATCH LIST, registration is required, including agreeing to the terms and conditions of this User Agreement.

Upon registration, you must select one of the following roles:

- Seller—list equipment for sale, accept or reject bids, join WATCH LIST
- Buyer—view equipment listings, place bids, join WATCH LIST
- Observer—view equipment, join WATCH LIST
- Buyer And Seller—can perform functions of both a Buyer and a Seller

How the WEBSITE works

The WEBSITE is essentially a user interface to a database that holds descriptions of equipment for sale. The actual equipment is either held by Lucid in its warehouses under consignment or remains in the custody of the Seller, but in all cases is owned by the Seller until a purchase is made following a successful bid by a Buyer. Lucid never owns the equipment.

The WEBSITE displays equipment listed for sale by Sellers. It records bids by potential Buyers and transmits bid information automatically to Buyers and Sellers.

The WEBSITE supports a WATCH LIST wherein information about listings, bids, price changes and other details important to a transaction are sent by email to registered users (Sellers, Buyers, and Observers) who have indicated that they want to receive this information.

Lucid's role is to maintain the WEBSITE and act as an intermediary between Sellers and potential Buyers.

Seller obligations

If you register as a Seller or as a Seller And Buyer, you agree to the following conditions:

1. You will only list equipment that you legally own or are legally authorized to sell;
2. You will accept or reject all bids submitted to you through the WEBSITE;
3. You will not accept multiple bids on the same piece of equipment;
4. You alone, and not Lucid, are responsible for the accuracy of your listings;
5. You will honestly, accurately, and fully disclose the specifications and conditions of any equipment that you list for sale on the WEBSITE;
6. You will allow any Buyer (or their authorized agent) whose bid you have accepted to inspect the equipment before completion of the sale;
7. For equipment consigned to a Lucid warehouse, you agree to sign and abide by the terms of Lucid's General Consignment Agreement;
8. You will not attempt to engage in any direct negotiations with potential Buyers except through the WEBSITE bidding mechanism or through Lucid employees or its agents;
9. Upon acceptance of a bid, you will sign a Conditional Purchase and Sale Agreement signifying your intent to sell the listed equipment at the price of the successful bid, and to pay the commission due to Lucid according to the Fee Schedule in effect when the equipment was listed;
10. Upon determination by Lucid of the credit worthiness of a potential Buyer, and upon presentation to you by Lucid of a Conditional Purchase and Sale Agreement for the equipment to be sold with terms acceptable to you, and contingent upon funds transferred to you in a manner acceptable to you, you agree to sell the listed equipment to the Buyer whose bid you have accepted.

In addition, you will not:

1. List inappropriate equipment;
2. Place a bid on your own listing; this is called 'shill bidding' and is cause to have the equipment listing deleted;
3. Upload any spam or viruses to your listings;
4. Export or re-export any equipment not in compliance with the export control laws of any relevant jurisdiction;
5. Negotiate or attempt to negotiate directly with any potential Buyers who are using the WEBSITE, but instead use the accept/reject bid mechanism of the WEBSITE;

6. Transfer your account and user credentials to another party without written consent by Lucid;
7. Fail to deliver any equipment sold by you after consummation of the sale.

Buyer obligations:

If you register as a Buyer, or as Seller And Buyer, you agree to the following conditions:

1. You will only bid on equipment that you are legally able to purchase;
2. Once you are notified by email that your bid on a piece of listed equipment has been accepted, you may withdraw that bid for up to three business days (the Bid Withdrawal Period);
3. You agree to sign and return the standard Purchase and Sale Agreement (PSA) signifying intent to complete the purchase at the winning bid price according to the terms of that agreement within up to two more business days following the Bid Withdrawal Period or sooner;
4. If a PSA is not fully executed by the Buyer within the allotted time period, the status of the equipment in question will be changed from Sale Pending to For Sale and bidding will resume;
5. Inspections: Equipment consigned to Lucid may be inspected at a Lucid warehouse by potential Buyers or their authorized agents at any time during business hours. Equipment located at a Seller's premises may be inspected by a successful bidder or their authorized agents upon execution of the Purchase and Sale agreement;
6. A PSA may be voided by the Buyer if the equipment does not pass inspection.

In addition, you will not:

1. Negotiate or attempt to negotiate directly with any potential Sellers who are using the WEBSITE, but instead use the accept/reject bid mechanism of the WEBSITE;

Fees

1. There are no fees to list equipment or place bids on equipment;
2. Buyers are responsible for any third party fees associated with inspections they wish to make;
3. Sellers are responsible for any fees associated with repairs they authorize to be made to equipment consigned to Lucid;
4. Sellers are responsible for shipping charges if they ship equipment to a Lucid warehouse for consignment;
5. Buyers are responsible for shipping charges to move purchased equipment to their premises from a Seller's premises or from a Lucid warehouse;
6. Simultaneously with successful completion of a sale, Seller will pay Lucid a commission based on the final sale price, according to the Lucid Fee Schedule in effect when the equipment in question was first listed.

7. The Lucid Fee Schedule may be changed at any time, upon publication of a new Fee Schedule on the WEBSITE; however any existing listing will be governed by the Fee Schedule in effect when the item was first listed;

Limitation of liability

We try to keep our WEBSITE safe, secure, and functioning properly, but cannot guarantee continuous operation of or access to our WEBSITE. Bid update does not always happen in real time for circumstances beyond our control. You agree that you are making use of our WEBSITE on an as-is' and 'as-available' basis. Lucid excludes all expressed or implied warranties.

Consequently, to the extent permitted by applicable law, Lucid and its employees are not liable, and you agree not to hold us responsible, for any losses or damages (including, but not limited to, money, reputation, profit, goodwill, or other intangibles) resulting directly or indirectly from:

1. Your use of or inability to use the WEBSITE
2. Any delays or disruption of the WEBSITE
3. Bugs, errors, or inaccuracies of any kind in the WEBSITE
4. The actions, inactions, or content offered by third parties or other users
5. Viruses or other malicious software obtained by accessing the WEBSITE
6. Damages to you or your business or customers or patients through use of any equipment obtained through the WEBSITE

General legal conditions

1. Warranties and Disclaimers:
 - a. Unless otherwise stated in the equipment listing, all equipment is sold 'as is';
 - b. Buyers or their authorized agents have the right to inspect equipment upon acceptance of a successful bid by the Seller;
2. Legal disputes: You and Lucid both agree that any disputes arising out of this User Agreement or your use of the WEBSITE or relating to any listed equipment will be resolved through final and binding arbitration conducted by the American Arbitration Association, rather than in court, as interpreted and enforced by the Federal Arbitration Act;
3. Indemnity: You will indemnify and hold Lucid and its employees harmless from any claim or demand, including reasonable legal fees, made by any third party due to or arising from your breach of this User Agreement or your improper use of the WEBSITE;
4. Release: If you have a dispute with any other user, you release Lucid and its employees from any claims, demands, and damages arising from or in any way connected with such disputes;
5. Applicable jurisdiction: This User Agreement is governed by the laws of the State of New Hampshire
6. Severability: Should any portion of this User Agreement be declared invalid, the remaining portions shall remain in effect;

7. Amendments: This User Agreement may be amended at any time by Lucid posting the new User Agreement on the WEBSITE; however any transaction will be governed by the terms in force when the equipment listing in question was first listed;