



AGENT AUCTION BIDDER TERMS AND CONDITIONS

Bidder Name: _____ ("Bidder") _____

Cell Phone: _____ Work Phone: _____

Email Address: _____ Fax Number: _____

Mailing Address: _____

1. The real property auction services offered by Agent Auction and/or its affiliates or subsidiaries (if any Property is located in the State of California and the use of the Website including any content, functionality and services offered on or through the Website, whether as a guest or a registered user, are governed by these Terms and Conditions (together with all separate documents/pages linked to these terms and incorporated by reference, the "Terms and Conditions" or "Agreement"). By accessing or using the Website, you ("Bidder" or "you") agree that (1) you have read and familiarized yourself with these Terms and Conditions, (2) you understand the Terms and Conditions, and (3) you are bound by the Terms and Conditions in your use of the Website. IF YOU DO NOT AGREE TO THESE TERMS AND CONDITIONS, DO NOT USE THE WEBSITE AND DO NOT PARTICIPATE IN ANY AGENT AUCTION. YOUR USE OF THE WEBSITE AND/OR YOUR PARTICIPATION IN ANY AUCTION, CONSTITUTES YOUR ACCEPTANCE OF AND AGREEMENT TO COMPLY WITH THESE TERMS AND CONDITIONS. These Terms and Conditions constitute a binding contract and the entire agreement between you and Agent Auction regarding their subject matter and supersede and replace any and all prior or contemporaneous agreements between the parties regarding such subject matter.

2. **Changes to Website and Terms and Conditions.** Agent Auction may revise and update these Terms and Conditions from time to time in its sole discretion. All changes are effective immediately when posted, and apply to all access to and use of the Website thereafter. Your continued use of the Website following the posting of revised Terms and Conditions means that you accept and agree to the changes. You are expected to check this page from time to time so you are aware of any changes, as they are binding on you.

3. **Registration and Eligibility.** The Website and Agent Auction's services are only available to persons with the legal capacity to enter into this Agreement and to purchase real property. Generally, the Website is intended for use only by persons over 18 years of age. Bidders under the age of 18 should not use this Website. Agent Auction may, at its sole and absolute discretion, refuse to accept your registration, and may, at any time after accepting registration, refuse to permit a Bidder's continuing use of the Website for any reason or no reason at all. Tampering with the Website, misrepresenting the identity of a Bidder or conducting fraudulent activities on the Website are prohibited.

4. **Accessing the Website and Account Security.** We reserve the right to withdraw or amend this Website, and any service or material we provide on the Website, in our sole discretion without notice. We will not be liable if for any reason all or any part of the Website is unavailable at any time or for any period. From time to time, we may restrict access to some parts of the Website, or the entire Website, to users, including registered users. You are responsible for:

- o Making all arrangements necessary for you to have access to the Website.
- o Ensuring that all persons who access the Website through your internet connection are aware of these Terms and Conditions and comply with them.

To access the Website or some of the resources it offers, you may be asked to provide certain registration details or other information. It is a condition of your use of the Website that all the information you provide on the Website is correct, current and complete. You agree that all information you provide to register with this Website or otherwise, including through the use of any interactive features on the Website, is governed by our Privacy Policy, and you consent to all actions we take with respect to your information consistent with our Privacy Policy.

If you choose, or are provided with, a user name, password or any other piece of information as part of our security procedures, you must treat such information as confidential, and you must not disclose it to any other person or entity. You also acknowledge that your account is personal to you and agree not to provide any other person with access to this Website or portions of it using your user name, password or other security information.



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You agree to notify us immediately of any unauthorized access to or use of your user name or password or any other breach of security. You also agree to ensure that you exit from your account at the end of each session. You should use particular caution when accessing your account from a public or shared computer so that others are not able to view or record your password or other personal information.

We have the right to disable any user name, password or other identifier, whether chosen by you or provided by us, at any time in our sole discretion for any or no reason, including if, in our opinion, you have violated any provision of these Terms and Conditions.

5. **Electronic Communications.** When you visit the Website or send e-mails to us, you are communicating with us electronically and you consent to receive communications from us electronically. We will communicate with you by e-mail or by posting notices on this Website. You agree that all agreements, notices, disclosures and other communications that we provide to you electronically satisfy any legal requirement that such communications be in writing.

6. **Property Auction Details.** From time to time, Agent Auction will present certain properties (each, a "Property") for sale by auction (the "Auction") on behalf of the seller of each Property (each, a "Seller"). The Terms and Conditions and all other publicized elements of the Auction are subject to amendment by the posting of notices or by oral announcements made before or during the Auction. By participating in the Auction, you acknowledge and agree that you are bound by any additional terms that may be imposed by the Property Seller or announced prior to or at the Auction by Agent Auction either on the Property web page or otherwise.

Please refer to each Property web page for the following Auction-specific details:

- Auction Method (absolute or reserve, etc.)
- Amount of Buyer's Premium
- Cooperating Broker Commission Percentage
- Whether the Property is Being Sold Furnished/Unfurnished
- HOA and other documents

7. **Bidding.** All Auction bidding is open to the public without regard to race, color, sex, religion, familial status, handicap or national origin. Agent Auction reserves the right to reject any bid in its sole discretion. The Bidder who submits the High Bid accepted by Agent Auction (or any second-place or back-up bidder as described below if the primary buyer defaults) will be the buyer of the subject Property ("Buyer"). The "High Bid" shall mean the highest bid acknowledged by Agent Auction. By participating in the Auction, you represent, warrant and covenant that any bid you make constitutes an irrevocable offer to purchase the Property for the full amount of the bid and that once a High Bid is accepted, you are obligated to purchase such Property for the amount of the High Bid. In the event of any dispute among Bidders, or in the event of doubt on the part of Agent Auction as to the validity of any bid, Agent Auction will have the final discretion to determine the High Bid, the successful Buyer, to cancel the Auction, or to re-offer the subject Property for auction. If any dispute arises after the Auction, Agent Auction's record shall determine conclusively all bidding issues, including but not limited to the High Bid and the Buyer.

Agent Auction may allow telephonic, absentee or proxy bids as a convenience to Bidders who are not present at the Auction and/or are not able to use the Website. Agent Auction is not responsible for any errors or omissions in connection with such bids, including, without limitation, poor connections and/or reception, dropped calls, recording failures, busy signals and missed calls. Furthermore, Agent Auction does not represent or warrant that the functions, features or content contained in any telephonic bidding, electronic bidding, internet bidding website or any third-party software, products, or other materials used in connection with internet or electronic bidding, will be timely, secure, uninterrupted or error-free, and Agent Auction does not represent or warrant that defects will be corrected. YOU MAY WISH TO CONSULT WITH A LICENSED REAL ESTATE BROKER, ADVISER, ATTORNEY, CONTRACTOR OR OTHER EXPERT PRIOR TO MAKING ANY BID.

8. **Bidder Requirements.** To bid at Auction, you must (1) agree to be bound by these Terms and Conditions and any required escrow instructions and (2) wire the "Bidder's Deposit" into the Escrow Agent's account per the instructions set forth on the applicable Property web page. The "Escrow Agent" shall be set forth on the applicable Property web page. Agent Auction may, in its discretion, extend this deadline. If Bidder is the Buyer, the Bidder's Deposit shall be handled in accordance with these Terms and Conditions and the Purchase and Sale Contract.



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If Bidder is not the Buyer, then the Bidder's Deposit shall be refunded by 5:00 p.m. EST on the second business day following the Auction date.

9. Buyer's Premium. For each Property purchased, Buyer shall pay to Agent Auction a "Buyer's Premium" generally calculated as a percentage of the High Bid. To determine the amount of the Buyer's Premium for a particular property, please visit the applicable property web page at www.agentauction.co.

Buyer acknowledges and agrees that the Buyer's Premium is deemed earned upon conclusion of the Auction and shall be held by Escrow Agent and disbursed to Agent Auction by Escrow Agent upon closing. If the sale of the Property is not consummated for any reason other than default by the Seller, the Buyer's Premium shall nonetheless be due and payable to Agent Auction. The Buyer's Premium is not a real estate commission; it is the fee that Agent Auction charges to bidders for bringing the Property to auction. Any applicable real estate commissions will be determined by the parties in a separate agreement in escrow. Agent Auction is not involved in any way in connection with the closing of any real property transaction and all such functions will be handled exclusively by third party real estate brokerage or legal professionals.

10. Furnishings. To determine whether a Property is being sold furnished or unfurnished, please refer to the property page. Please consult the Purchase and Sale Contract for a list of items included or excluded in the purchase of the Property

11. Bid Acceptance; Completion; Auction Methods. Once bidding is complete and the Buyer is declared, Buyer will be required immediately to execute the Purchase and Sale Contract, Escrow Instructions and other documents reasonably required by the Escrow Agent. A Buyer of Property located in the United States (or its territories) shall initiate a wire transfer to Escrow Agent to increase the Bidder's Deposit, if required, up to twelve percent (12.00%) of the Purchase Price; and a Buyer of Property located outside the United States (or its territories) shall initiate a wire transfer to the applicable closing agent listed in the Purchase and Sale Contract in an amount equal to twelve percent (12.00%) of the total Purchase Price (in either case, the "Deposit"). Regardless of Property location, the executed Purchase and Sale Contract, Escrow Instructions and other documents reasonably required by the Escrow Agent must be received no later than 5:00 p.m. local time where the property is located on the business day following the Auction date and the Deposit required by the Escrow Agent must be received no later than 5:00 p.m. local time where the property is located two business days following the Auction date, Agent Auction may, in its discretion, extend this deadline. Bidder acknowledges that its failure to execute the Purchase and Sale Contract or to pay the Deposit will result in forfeiture of the Bidder's Deposit.

Certain Properties will be offered for sale at Auction without reserve and will be sold to the Bidder with the High Bid and the Seller shall immediately execute the Purchase and Sale Contract. Other Properties will be offered for sale at Auction with reserve or minimum prices that is either disclosed or confidential (each, a "Reserve "). In a Reserve auction, if the High Bid is equal to or greater than the Reserve, then the Property will be sold to such Bidder and Seller shall immediately execute the Purchase and Sale Contract. If the High Bid is below the Reserve, then the Seller may accept, counter, or reject the Purchase and Sale Contract on or before 5:00 p.m. local time where the Property is located on the next business day following the Auction. In the event Seller chooses to reject the Purchase and Sale Contract prior to mutual acceptance, Buyer will receive a refund of monies deposited on the third business day following the Auction date. In order to determine the applicable auction method for a particular Property, please visit the applicable Property's web page at www.agentauction.co.

In addition, the sale of certain Properties may require court or lender approval or confirmation. To determine whether the sale of the Property on which you are bidding requires approval or confirmation, please visit the applicable Property's web page at www.agentauction.co. If you are the high bidder on any such Property, your bid remains irrevocable while the Seller seeks approval of your winning bid.



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If the Buyer defaults under these Terms and Conditions and/or the applicable Purchase and Sale Contract, Agent Auction shall have the right to declare the second-place bidder to be the back-up bidder and Buyer of the Property within no more than three business days after the completion of the Auction. This means that your Auction Bid shall remain effective and irrevocable during this three business-day period. Once the back-up bidder has been declared the Buyer, it shall comply with these Terms and Conditions as if it had been declared the Buyer at the Auction.

As between Buyer and Seller, the Purchase and Sale Contract supersedes any and all other documents or information (including without limitation these Terms and Conditions) and serves as the definitive document for the purchase and sale of the Property. Agent Auction does not guarantee that the sale of any Property will be consummated.

The term "Purchase Price" shall mean the High Bid, excluding other amounts payable by the Buyer in connection with closing, such as customary closing costs, escrow/closing fees, property taxes, insurance, transfer fees/taxes in accordance with the Purchase and Sale Contract, and the Buyer's Premium payable to Agent Auction. Therefore, Buyer's total obligation toward the purchase of the Property is equal to the Purchase Price, the Buyer's Premium and those customary closing costs. To that end, all Bidders are strongly encouraged to review the Purchase and Sale Contract prior to bidding.

12. Closing / Escrow Agent. Closing will take place in accordance with the terms and conditions of the Purchase and Sale Contract and any related documents. Unless otherwise stated on the applicable Property web page, escrow services shall be provided exclusively by the Agent Escrow listed on the applicable property page.

13. Closing Date. The date of closing the purchase of the Property between Buyer and Seller shall be the "Closing Date" set forth in the applicable Purchase and Sale Contract. In certain cases, Seller may extend the Closing Date pursuant to the Purchase and Sale Contract or as otherwise negotiated between Seller and Buyer.

14. Default. Failure to comply with these Terms and Conditions by the Buyer will result in a default being declared and the Deposit and Buyer's Premium may be retained by Seller and/or Agent Auction in addition to other equitable and legal remedies under applicable law all of which are reserved. In addition, in an effort to mitigate potential damages, Agent Auction and the Seller reserve the right to declare the second-place bidder to be the back-up bidder and Buyer of the Property within no more than three business days after the completion of the Auction as set forth above.

15. Auction Procedures. Agent Auction's verbal announcements made at the Auction will take precedence over all printed material or other previously made statements. Agent Auction reserves the right to waive or modify any previously announced requirements. Agent Auction reserves the right at its sole discretion to accept or reject any bids made before the Auction begins. Method, order of Auction, and bidding increments shall be determined by Agent Auction in its sole discretion, including, without limitation, Agent Auction's right to pause and resume bidding during the Auction. Agent Auction reserves the right to reject any bid that is only a minimal increase over the preceding bid, or that Agent Auction believes was made illegally or in bad faith. All decisions of Agent Auction are final as to methods of bidding, cancellation or any other matters that may arise before, during or after the Auction. If Agent Auction perceives attempted collusion, Agent Auction will cancel the Auction or refuse to accept a bid. Collusion between bidders is prohibited by various applicable laws. Agent Auction reserves the right to deny any person admittance to the Auction or expel anyone who Agent Auction believes may disrupt, cause any nuisance or interfere with the Auction in any way or for any other reason in Agent Auction's discretion. The Auction does not begin until Agent Auction accepts the first bid on the day of the Auction.

AGENT AUCTION RESERVES THE RIGHT TO MODIFY OR AMEND ANY TERMS OF THE AUCTION, THE AUCTION METHOD OR PARTICULAR CONDITIONS OF THE AUCTION UPON ANNOUNCEMENT PRIOR TO OR DURING THE COURSE OF THE AUCTION. You should regularly consult the applicable property page at www.agentauction.co prior to the date of the Auction for the most up-to-date information regarding any Auction, and the Auction method and terms and conditions.

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16 **Property Inspection/Due Diligence/Disclaimer.** It is the Bidder's sole responsibility to perform any inspections Bidder deems pertinent to the purchase of the Property, to be satisfied as to the condition of the Property prior to bidding and to review all due diligence materials provided with respect to the Property. EACH BIDDER ASSUMES ANY AND ALL RISKS ASSOCIATED WITH ANY SUCH INSPECTION. The Property, both real and personal (if any), is being sold in its existing "AS IS, WHERE IS, WITH ALL FAULTS" condition, with no expressed or implied guarantees or warranties whatsoever, unless required by law. Personal on-site inspection of the Property is strongly recommended and you are advised to independently verify all information you deem important. Bidder acknowledges that he/she has reviewed the diligence materials and disclosures provided on the applicable property web page at www.agentauction.co; however, Agent Auction assumes no liability for errors or omissions in these disclosures or any other property listings or advertising, promotional or publicity statements and materials. Each Property is scheduled to have one or more open houses, and/or showings upon request, pursuant to the schedule posted on the applicable property web page at www.agentauction.co. Open house events are hosted solely by third party brokers acting on behalf of Seller and Agent Auction has no responsibility for such open houses, including but not limited to cancellations or changes in times, all of which are the sole responsibility of the third-party brokers. Although information has been obtained from resources deemed reliable, Agent Auction does not make any guarantee as to the accuracy of any such information.

In connection with any due diligence, inspection, visit and/or investigation of the Property by you and or any person/entity/representative acting on your behalf (the "Inspectors"), you and the Inspectors shall (a) ensure that the Property is kept free and clear of liens, (b) ensure that any and all damage arising from such inspection is repaired, and (c) indemnify, defend and hold Seller and Agent Auction harmless from all liability, claims, demands, damages and/or costs directly or indirectly arising there from. Inspectors shall carry, or require anyone acting on Inspector's behalf to carry, policies of liability insurance, workers' compensation and other applicable insurance, defending and protecting Seller and Agent Auction from liability for any injuries to persons or property occurring during any inspection of the Property.

By registering as a Bidder and bidding at the Auction, you shall be deemed to represent, warrant and agree with respect to each Property you bid on that: (a) you have reviewed all due diligence materials related to the Property, you have inspected the Property, you are familiar and satisfied with the physical condition of the Property and you have conducted such investigation of the Property as you deemed appropriate, (b) neither Agent Auction nor Seller, nor any affiliate, agent, officer, employee or representative of either of them, has made any verbal or written representation, warranty, promise or guarantee whatsoever to you, expressed or implied, and in particular, that no such representations, warranties, guarantees, or promises have been made with respect to the physical condition, operation, or any other matter or thing affecting or related to the Property and/or the offering or sale of the Property, (c) you have not relied upon any representation, warranty, guarantee or promise or upon any statement made or any information provided concerning the Property, including but not limited to information made available on-line at the Auction website, in Auction Advertising, in the Auction brochure, or provided or made available by Agent Auction or by Seller, or their respective affiliates, agents, officers, employees or representatives, (d) you have made its bid after having relied solely on its own independent investigation, inspection, analysis, appraisal and evaluation of the Property and the facts and circumstances related thereto, (e) you have actual authority to enter a bid and to enter into the Purchase and Sale Contract, (f) you have the capacity to close the transaction pursuant to the Purchase and Sale Contract, (g) any information provided or to be provided by or on behalf of the Seller with respect to the Properties including, without limitation, all information contained on-line at the Website, in Auction advertising, or any other printed or online materials being made available to you by Seller and Agent Auction, was obtained from Seller and/or Seller's agents, and Agent Auction has not made any independent investigation or verification of such information, and makes no representations as to the accuracy or completeness of such information, (h) without limiting the generality of the foregoing, Agent Auction shall not have any obligation to disclose to any Bidder, and shall have no liability for its failure to disclose to any Bidder, any information known to them relating to any Property except as may be required by law, and (j) Agent Auction is not liable or bound in any manner by any oral or written statements, representations or information pertaining to the Property, or the operation thereof, made or furnished by any real estate broker, agent, employee, or other person.



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WITHOUT LIMITING ANY OTHER PROVISION OF THESE AUCTION TERMS AND CONDITIONS OR THE PURCHASE AND SALE CONTRACT, ALL BIDDERS ACKNOWLEDGE AND AGREE THAT THEY ARE BIDDING FOR AND, WHEN THE HIGH BIDDER IS CONFIRMED BY AGENT AUCTION, WILL ACQUIRE THE PROPERTY, INCLUDING THE IMPROVEMENTS CONSTRUCTED ON THE PROPERTY AND ANY APPLIANCES AND BUILDING SYSTEMS, IN ITS STATE AND CONDITION AS OF AUCTION DAY, WITH ALL DEFECTS, BOTH PATENT AND LATENT, AND WITH ALL FAULTS, WHETHER KNOWN OR UNKNOWN, PRESENTLY EXISTING OR THAT MAY HEREAFTER ARISE (TO THE FULLEST EXTENT ALLOWED BY APPLICABLE LAW). ALL PROSPECTIVE BIDDERS ACKNOWLEDGE AND AGREE THAT Agent Auction HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATION, WARRANTY, PROMISE, COVENANT, AGREEMENT OR GUARANTY OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO THE PROPERTY, INCLUDING WITHOUT LIMITATION: (A) THE VALUE, NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY; (B) THE INCOME TO BE DERIVED FROM THE PROPERTY, IF ANY; (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL PURPOSES, ACTIVITIES AND USES WHICH BIDDER MAY CONDUCT THEREON; (D) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY; (E) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY; (F) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY; (G) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY; (H) THE EXISTENCE OF ANY VIEW FROM THE PROPERTY OR THAT ANY EXISTING VIEW WILL NOT BE OBSTRUCTED IN THE FUTURE; (I) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY; (J) THE STRUCTURAL INTEGRITY OF ANY IMPROVEMENTS ON THE PROPERTY, (K) THE CONFORMITY OF THE IMPROVEMENTS TO ANY PLANS OR SPECIFICATIONS FOR THE PROPERTY THAT MAY BE PROVIDED TO BIDDER, (L) THE CONFORMITY OF THE PROPERTY TO APPLICABLE ZONING OR BUILDING CODE REQUIREMENTS, (M) THE EXISTENCE OF SOIL INSTABILITY, PAST SOIL REPAIRS, SUSCEPTIBILITY TO LANDSLIDES, SUFFICIENCY OF UNDER-SHORING, SUFFICIENCY OF DRAINAGE, OR ANY OTHER MATTER AFFECTING THE STABILITY OR INTEGRITY OF THE LAND OR ANY BUILDINGS OR IMPROVEMENTS SITUATED THEREON, (N) WHETHER THE PROPERTY IS LOCATED IN A SPECIAL STUDIES ZONE UNDER THE PUBLIC RESOURCES CODE OR A SEISMIC HAZARDS ZONE OR A STATE FIRE RESPONSIBILITY AREA, OR A SPECIAL FLOOD HAZARD ZONE OR (O) THE PRESENCE OF TERMITES OR OTHER PESTS AND ANY DAMAGE TO THE PROPERTY AND/OR ITS IMPROVEMENTS THAT MAY HAVE OCCURRED AS A RESULT. BIDDER ACKNOWLEDGES THAT THE PROPERTY AND ITS IMPROVEMENTS MAY NOT BE IN COMPLIANCE WITH APPLICABLE ZONING, BUILDING, HEALTH OR OTHER LAWS OR CODES, AND NEITHER SELLER, Agent Auction NOR ANY OF ITS REPRESENTATIVES OR AGENTS HAVE OCCUPIED THE PROPERTY AND THE PROPERTY MAY NOT BE IN HABITABLE CONDITION. ALL PROSPECTIVE BIDDERS FURTHER ACKNOWLEDGE AND AGREE THAT, WITHOUT LIMITATION, SELLER AND Agent Auction HAVE NOT MADE, DO NOT MAKE, AND SPECIFICALLY DISCLAIM ANY REPRESENTATIONS REGARDING COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT OR WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS, AS DEFINED BY THE U.S. ENVIRONMENTAL PROTECTION AGENCY REGULATIONS OR THE DISPOSAL OR EXISTENCE, IN OR ON THE PROPERTIES, OF ANY HAZARDOUS SUBSTANCE, AS DEFINED BY THE COMPREHENSIVE ENVIRONMENTAL RESPONSE COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, AND REGULATIONS PROMULGATED THEREUNDER. EACH PROSPECTIVE BIDDER AND ANYONE CLAIMING BY, THROUGH OR UNDER THE SAME HEREBY FULLY AND IRREVOCABLY RELEASE SELLER AND Agent Auction, AND THEIR RESPECTIVE AFFILIATES, EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS AND AGENTS, FROM ANY AND ALL CLAIMS THAT HE/SHE/IT OR THEY MAY NOW HAVE OR HEREAFTER ACQUIRE AGAINST SELLERS AND/OR Agent Auction, AND/OR THEIR RESPECTIVE AFFILIATES, EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS AND AGENTS, FOR ANY COST, LOSS, LIABILITY, DAMAGE, EXPENSE, DEMAND, ACTION OR CAUSE OF ACTION ARISING FROM OR RELATING TO THE CONDUCT OF THE AUCTION AND/OR THE CONDITION OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO ANY CONSTRUCTION DEFECTS, ERRORS, OMISSIONS OR OTHER CONDITIONS, INCLUDING BUT NOT LIMITED TO ENVIRONMENTAL MATTERS, AFFECTING THE PROPERTY, OR ANY PORTION THEREOF. THIS RELEASE INCLUDES CLAIMS OF WHICH PROSPECTIVE BIDDER IS PRESENTLY UNAWARE OR DOES NOT PRESENTLY SUSPECT TO EXIST IN HIS/HER/ITS FAVOR WHICH, IF KNOWN BY PROSPECTIVE BIDDER, WOULD MATERIALLY AFFECT PROSPECTIVE BIDDER'S RELEASE OF SELLERS AND AGENT AUCTION. EACH PROSPECTIVE BIDDER SHOULD CONSIDER THESE MATTERS WHEN REGISTERING AS A BIDDER AND BEFORE PLACING BIDS.



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YOU ACKNOWLEDGE AND AGREE THAT THIS RELEASE AND DISCLAIMER IS INTENDED TO BE VERY BROAD AND YOU HEREBY WAIVE AND RELINQUISH ANY RIGHTS OR BENEFITS YOU MAY HAVE UNDER ANY STATE OR FEDERAL LAW OR LEGAL PRINCIPLE DESIGNED TO INVALIDATE RELEASES OF UNKNOWN OR UNSUSPECTED CLAIMS TO THE FULLEST EXTENT ALLOWED BY APPLICABLE LAW.

17. **Sales Associate/Broker Commission.** In some cases, a commission/referral fee will be paid by Seller to a properly registered and licensed real estate Sales Associate or Broker in the jurisdiction in which the Property is located whose client is the successful Buyer at the Auction and whose client completes the purchase of the Property.

_____ Bidder Initials

For more details regarding applicable commissions/referral fees, please visit the applicable Property's web page at www.agentauction.co. Title to the Property must be transferred and the client must pay the Purchase Price for the Property for such commission/referral fee to be paid.

In order to be entitled to any commission/referral fee, the Real Estate Broker must:

- a. Register his or her client by agreeing to these Terms and Conditions.
- b. Submit this executed form via email to Agent Auction at info@agentauction.co, or directly to an Agent Auction representative, for receipt prior to 5:00 p.m. EST on the business day before the scheduled Auction date. Agent Auction may, in its discretion, extend this deadline.
- c. Abide by these Terms and Conditions.
- d. The Real Estate Broker's client must close the purchase of the Property in accordance with the Purchase and Sale Contract.
- e. Comply with all applicable laws and regulations relating to broker duties and commissions.

Agent Auction may be acting in any capacity as an agent or broker for any Bidder. Agent Auction is not acting in any capacity as an agent or broker for the Seller. Please note the amount or rate of real estate commissions is not fixed by law. They are set by each broker individually and may be negotiable between the client and broker.

18. **Title.** Title to the Property will pass free and clear of all liens and encumbrances, except as set forth in the Purchase and Sale Contract and subject to any available Preliminary Title Report, and Seller will convey good and marketable, fee simple title in accordance with the Purchase and Sale Contract.

19. **No Contingencies.** BUYER'S PURCHASE OF THE PROPERTY IS A CASH TRANSACTION WITH NO CONTINGENCIES OR CONDITIONS OF ANY KIND, including, without limitation, a contingency for financing, due diligence or inspections.

20. **Dispute and Withdrawal.** Agent Auction may, in the event of any dispute between bidders, determine the successful bidder or re-offer the subject Property for auction. Should there be any dispute after the Auction, Agent Auction's record of the High Bid, and the Purchase Price shall be conclusive to resolve the dispute. Agent Auction reserves the right to withdraw the Property before or at the Auction in its sole discretion and shall have no liability whatsoever for such withdrawal.

21. **Cancellation/Postponement.** AGENT AUCTION RESERVES THE RIGHT TO CANCEL, POSTPONE OR WITHDRAW THE PROPERTY(S) UP TO THE START OF THE AUCTION. SELLER RESERVES THE RIGHT TO SELL THE PROPERTY(S) IN ANY MANNER IT SO DESIRES BEFORE OR UP TO THE START OF THE AUCTION.

Should Agent Auction choose to postpone the Auction, any Opening Bid shall remain active and irrevocable for a period of time not to exceed 45 days from the scheduled auction date. If the Auction is postponed, and the rescheduled beyond 45 days, Bidder may be permitted to make a new Opening Bid pursuant to the Terms and Conditions for the rescheduled auction. Please refer to the Terms and Conditions below for further clarification and instruction.

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22. **Applicable Laws.** The respective rights and obligations of the parties with respect to these Terms and Conditions and the conduct of the Auction shall be governed, enforced and interpreted by the laws of the state of New York, without regard for conflicts of law principles.

23. **PRESS RELEASES/PROMOTION.** Each attendee of the Auction shall be deemed to have consented to the issuance of press releases and other public communications by Seller, Agent Auction and/or their agents regarding the Auction and the Property offered or sold at the Auction. By executing these Terms and Conditions each attendee of the Auction authorizes and consents to the recording of such attendee's participation and appearance on video tape, audio tape, film, photograph or any other medium and the exhibition or distribution of such recording without restrictions or limitation for any promotional purpose which Agent Auction and those acting pursuant to its authority, deem appropriate. Bidder hereby releases and discharges Agent Auction, its members, officers, employees, representatives and agents, from any and all claims and demands arising out of or in connection with the use of such photographs, film or tape, including but not limited to any claims for defamation or invasion of privacy or rights to publicity.

24. **INDEMNIFICATION.** Bidder shall indemnify, defend (by counsel satisfactory to Agent Auction) and hold harmless Agent Auction and its officers, employees, agents and representatives (collectively, the "Indemnitees"), against any claim, demand, cause of action, loss, liability, deficiency, fine, penalty, damage or expense (including reasonable attorney's fees and costs and including interest and penalties) (a "Loss") which any Indemnitee may suffer, incur, sustain or become subject to, as a result of or in connection with: (i) any breach by Bidder of any representation, warranty, obligation or covenant set forth in these Terms and Conditions and (ii) any breach by Bidder of any Purchase and Sale Contract.

25. **LIMITATION OF LIABILITY.** You agree that Agent Auction shall not be liable for any damages of any type or nature (whether in contract, tort or otherwise) sustained or claimed by any Bidder or any other person or entity in connection with the Auction and/or the sale of any Property and/or the failure of any party to complete the sale of any Property. Without limiting the foregoing, in no event shall Agent Auction's liability to any Bidder for any act or omission occurring in connection with the Auction exceed the amount that such you have actually paid to Agent Auction as a deposit or as payment for a particular Property. Offers made at the Auction are void where prohibited by law. IN NO EVENT WILL Agent Auction BE LIABLE FOR ANY DAMAGES INCLUDING, WITHOUT LIMITATION, ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES, LOSSES RELATED TO BUSINESS INTERRUPTION, LOSS OF BUSINESS INFORMATION OR LOST PROFITS ARISING OUT OF OR IN CONNECTION WITH THE SALE OF THE PROPERTY OR THE AUCTION, OR OUT OF ANY BREACH OF WARRANTY, EVEN IF Agent Auction HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

26. **Limitation on Time to File Claims.** ANY CAUSE OF ACTION OR CLAIM YOU MAY HAVE ARISING OUT OF OR RELATING TO THESE TERMS AND CONDITIONS OR THE WEBSITE MUST BE COMMENCED WITHIN ONE (1) YEAR AFTER THE CAUSE OF ACTION ACCRUES, OTHERWISE, SUCH CAUSE OF ACTION OR CLAIM IS PERMANENTLY BARRED.

27. **NOT AN OFFER TO SELL; SOLICITATION ONLY.** Any information on any website, in any brochure, e-mail or postcard and any and all information available regarding the Properties shall not constitute an offer to sell or a solicitation of any offer to buy any Property. In addition, and without limiting the foregoing, any website, advertisement or brochure shall not constitute an offer to sell or a solicitation of any offer to buy nor shall there be any Auction of any Property in any state in which such offer, solicitation, or Auction would be unlawful. Offers made at the Auction are void where prohibited by law.

28. **LICENSING.** For information about Agent Auction's licensing and bonding, please contact Agent Auction.

29. **THIRD PARTIES.** Agent Auction and/or Seller may provide and/or designate certain third parties to provide ancillary services in connection with a Property Auction and/or links to the websites or products or services of others. Any such designations do not constitute an endorsement by Agent Auction or Seller of such third-party service providers, or the products, or services of such third parties. These third parties have established their own terms and conditions and policies. Bidder acknowledges and agrees that Agent Auction and Seller are not responsible for any damages or losses caused or alleged to have been caused by the use of any Third-Party Services.



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30. **SEVERABILITY.** If any provision of these Terms and Conditions is held by a court of competent jurisdiction to be invalid or unenforceable, then such provision shall be enforced to the maximum extent permissible to affect the intent of these Terms and Conditions, and the remainder of these Terms and Conditions shall continue in full force and effect.

31. **ENTIRE AGREEMENT.** These Terms and Conditions, together with any additional terms and conditions specific to a particular auction (which are incorporated herein by reference and can be found through one or more links on the detail page for the auction in question), constitute the entire agreement between Agent Auction and Bidder regarding its subject matter and supersede and replace any and all prior or contemporaneous agreements between the parties regarding such subject matter.

32. **ARBITRATION; VENUE; PREVAILING PARTY.** The parties agree to submit all controversies, disputes, claims and matters of difference arising out of or relating to these Terms and Conditions, including but not limited to its enforcement, scope and/or interpretation, exclusively to arbitration in the County of Orange, California in accordance with the Commercial Arbitration Rules of the American Arbitration Association from time to time in effect (the "Arbitration Rules"). The parties may agree on a retired judge as sole arbitrator. In the absence of such agreement, there will be three arbitrators, selected in accordance with the Arbitration Rules. If there are three arbitrators, a decision reached by at least two of the three arbitrators will be the decision of the arbitration panel. The parties agree to abide by all decisions reached and awards rendered in such arbitration proceedings, and all such decisions and awards will be final and binding on both parties. Judgment upon the award may be entered in any court of competent jurisdiction or application may be made to such court for a judicial acceptance of the award and an order of enforcement. By bidding at an auction, whether present in person, or by agent, by proxy, by written bid, telephone bid, internet bid, or other means, the Bidder shall be deemed to consent to the jurisdiction of the state and federal courts located in the County of Orange, California (and of the appropriate appellate courts therefrom) in any such action or proceeding (including an action to compel arbitration) and waives any objection to venue. Process in any action or proceeding may be served personally or by registered mail anywhere in the world. In the event of any such arbitration or any permitted court action, the prevailing party shall be entitled to reimbursement from the non-prevailing party of all reasonable attorney's fees and costs/expenses of the prevailing party and any award of the arbitrator(s) or court will include costs and reasonable attorneys' fees to the prevailing party. If any Party files a court action Baidrdiseirnlgnitoialust of or relating to this Agreement or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, to compel or stay arbitration, or to confirm, vacate or modify an arbitration award (except for a non-contested application to confirm), or to seek payment of any attorneys' fees and/or costs awarded by the arbitrator(s) but not paid by the non-prevailing party in the arbitration, or in the event any Party seeks enforcement of any arbitration award or judgment arising out of an arbitration award, reasonable attorney's fees and other costs incurred by the prevailing Party in such court action or in connection with such judgment enforcement shall be reimbursed by the non- prevailing Party. THE PARTIES UNDERSTAND THAT, ABSENT THIS AGREEMENT, THEY WOULD HAVE THE RIGHT TO SUE EACH OTHER IN COURT, AND THE RIGHT TO A JURY TRIAL, BUT THEY GIVE UP THOSE RIGHTS VOLUNTARILY AND AGREE TO RESOLVE ANY AND ALL GRIEVANCES BY ARBITRATION.

33. **Trademarks.** The Company name and its logos and all related names, logos, product and service names, designs and slogans are trademarks of the Company or its affiliates or licensors. You must not use such marks without the prior written permission of the Company. All other names, logos, product and service names, designs and slogans on this Website are the trademarks of their respective owners. Copyright Policy.

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34. Prohibited Uses. You may use the Website only for lawful purposes and in accordance with these Terms and Conditions. You agree not to use the Website:

- o In any way that violates any applicable federal, state, local or international law or regulation (including any laws regarding the export of data or software to and from the US or other countries).
- o For the purpose of exploiting, harming or attempting to exploit or harm minors in any way by exposing them to inappropriate content, asking for personally identifiable information or otherwise.
- o To transmit, or procure the sending of, any advertising or promotional material, including any "junk mail," "chain letter," "spam," or any other similar solicitation.
- o To impersonate or attempt to impersonate the Company, a Company employee, another user or any other person or entity (including by using email addresses or screen names associated with any of the foregoing).
- o To engage in any other conduct that restricts or inhibits anyone's use or enjoyment of the Website, or which, as determined by us, may harm the Company or users of the Website or expose them to liability.

Additionally, you agree not to:

- o Use the Website in any manner that could disable, overburden, damage or impair the site or interfere with any other party's use of the Website, including their ability to engage in real time activities through the Website.
- o Use any robot, spider or other automatic device, process or means to access the Website for any purpose, including monitoring or copying any of the material on the Website.
- o Use any manual process to monitor or copy any of the material on the Website or for any other unauthorized purpose without our prior written consent.
- o Use any device, software or routine that interferes with the proper working of the Website.
- o Introduce any viruses, trojan horses, worms, logic bombs or other material that is malicious or technologically harmful.
- o Attempt to gain unauthorized access to, interfere with, damage or disrupt any parts of the Website, the server on which the Website is stored, or any server, computer or database connected to the Website.
- o Attack the Website via a denial-of-service attack or a distributed denial-of-service attack.
- o Otherwise attempt to interfere with the proper working of the Website.

35. Reliance on Information Posted. The information presented on or through the Website is made available solely for general information purposes. We do not warrant the accuracy, completeness or usefulness of this information. Any reliance you place on such information is strictly at your own risk. We disclaim all liability and responsibility arising from any reliance placed on or use of such materials by you or any other visitor to the Website, or by anyone who may be informed of any of its contents.

This Website may include content provided by third parties, including materials provided by other users, bloggers and third-party licensors, syndicators, aggregators and/or reporting services. All statements and/or opinions expressed in these materials, and all articles and responses to questions and other content, other than the content provided by the Company, are solely the opinions and the responsibility of the person or entity providing those materials. These materials do not necessarily reflect the opinion of the Company. We are not responsible, or liable to you or any third party, for the content or accuracy of any materials provided by any third parties.

36. Changes to the Website. We may update the content on this Website from time to time, but its content is not necessarily complete or up to date. Any of the material on the Website may be out of date at any given time, and we are under no obligation to update such material.

37. Information About You and Your Visits to the Website. All information we collect on this Website is subject to our Privacy Policy. By using the Website, you consent to all actions taken by us with respect to your information in compliance with the Privacy Policy.



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38. **Force Majeure.** We will not be liable or responsible to you, nor be deemed to have defaulted or breached these Terms, for any failure or delay in our performance under these Terms when and to the extent such failure or delay is caused by or results from acts or circumstances beyond our reasonable control, including, without limitation, acts of God, flood, fire, earthquake, explosion, governmental actions, war, invasion or hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest, national emergency, revolution, insurrection, epidemic, lockouts, strikes or other labor disputes (whether or not relating to our workforce), or restraints or delays affecting carriers or inability or delay in obtaining supplies of adequate or suitable materials, materials or telecommunication breakdown or power outage.

39. **Your Comments and Concerns.** All feedback, comments, requests for technical support and other communications relating to the Website should be directed to info@agentauction.co.

Bidder Signature

Date Bidder Initials