



## RESERVE AUCTION TERMS AND CONDITIONS

### ONLINE ONLY BIDDING

These Terms and Conditions apply to auctions conducted only using an online format (i.e. not in conjunction with a simultaneous live auction). The Auction will be conducted by Auction.com (“Auctioneer”). Auctioneer, as used in these Terms and Conditions, shall include but not be limited to, any and all of its agents, employees, representatives, officers and directors. These Terms and Conditions generally describe the Auction of real properties (individually, a “Property” and collectively, the “Properties”) owned by one or more selling entities (“Seller” herein shall include the selling entity and any parent company, subsidiaries, or affiliated companies). The Sellers of the Properties listed have instructed Auctioneer to auction the listed Properties on the Terms and Conditions set forth below. Prospective purchasers who register in accordance with the instructions below will be deemed “Bidders” during the Auction. Winning Bidders (each a “Winning Bidder”) will be required to execute a Purchase Agreement in a form and with terms and provisions required by Seller (the “Purchase Agreement”), which Purchase Agreement will incorporate many of these Terms and Conditions. The Purchase Agreement is posted at [www.auction.com](http://www.auction.com) and is not negotiable.

#### 1. REGISTRATION

Registration is required in order to bid online during the Auction and there is no fee to register. In order to register for the Auction, please go to [www.auction.com](http://www.auction.com), click on the “Online Bidding” tab, go to the event you are interested in, and then click on the “Register Now” button. As part of the registration process, you will be required to place an authorization and hold on a major credit card to receive approval to bid. The amount required may vary depending upon the asset(s) in which you show an interest. The minimum amount required for the authorization and hold will be One Thousand Dollars (\$1,000).

You will also be required to state whether or not you expect to finance your purchase or pay cash. If you expect to finance your purchase, you will need to either obtain pre-approval through our Auction designated lender(s) or provide information regarding your third-party financing company. Please follow the instructions on the website carefully to make sure you obtain final registration approval, which approval confirmation will be emailed to you and will allow you to bid online during the Auction. We highly recommend registering well in advance of Auction day to enhance your chances of being notified of any changes that may take place prior to Auction day. Individuals from outside the United States may register to bid online, however such transactions cannot be financed by the Auction designated lender(s) and must be considered “all cash” deals.

#### 2. DUE DILIGENCE

**Inspection.** Each Property may be scheduled to have up to three (3) open houses or may be available to inspection by appointment only. All Bidders must fully complete their Property due diligence prior to the Auction. Winning Bidders shall represent, covenant, and warrant that they are purchasing the Property relying solely on their independent inspection of the Property in its existing “As Is, Where Is, With All Faults and Limitations” condition. Neither Sellers, their affiliates, Seller’s broker (“Seller’s Broker”) nor Auctioneer shall be liable for any allowance, adjustment or revision based upon the failure of the Property, appliances, or floor plans to conform to any specific standards. Any information provided by Sellers or Auctioneer regarding sizes, floor plans, square footage and/or bedrooms/bathrooms for the Properties are approximations only and are based on information available. Actual sizes, floor plans, square footage and/or bedroom/bathrooms may vary. In addition, the information provided in connection with the term “Previously valued to” refers to the higher of (a) the appraised value of the Property in connection with the most recent mortgage on the Property, (b) the most recent asking price, (c) the assessed value or (d) the most recent broker price opinion.

**Occupied Properties.** Seller makes no representations or warranties as to whether the Property is occupied as of the closing of the transaction. If the Property is occupied by someone other than Seller, Seller may endeavor (but shall not be obligated) to evict or remove the occupants prior to the closing of the transaction. Winning Bidder expressly waives any right to cancel based on the status of occupancy of the Property. Winning Bidder may be subject to the Protecting Tenant’s at Foreclosure Act of 2009, or state laws, as applicable.



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Inspection Indemnity. In connection with any due diligence, inspection, visit and/or investigation of the Property by prospective purchasers, Bidders and/or Winning Bidders or any person/entity on their behalf (the "Inspectors"), shall (1) keep the Property free and clear of liens, (2) repair all damage arising from such inspection, and (3) indemnify, defend and hold Seller, Seller's Broker and Auctioneer harmless from all liability, claims, demands, damages and/or costs directly or indirectly arising therefrom. Inspectors shall carry, or require anyone acting on Inspector's behalf to carry, policies of liability, workers' compensation and other applicable insurance, defending and protecting Seller, Seller's Broker and Auctioneer from liability for any injuries to persons or property occurring during any inspection prior to close of the transaction.

Documents. Prospective purchasers are advised to visit the Auction website at [www.auction.com](http://www.auction.com) in order to thoroughly review (a) the Purchase Agreement, (b) disclosure documentation (if any) and (c) other pertinent information (if any). Such information may also be available at the Properties during open houses. Prospective purchasers are encouraged to fully investigate public records and all other matters which may disclose information relative to the Property.

### 3. ONLINE BIDDING AND BUYING

Reserve Auction. This is a reserve auction, unless otherwise noted in a specific Property listing, and all Properties have a reserve price ("Reserve Price"), meaning the Seller of each Property can accept or reject any bid and has also established an unpublished, minimum selling price. The starting bid is not the Reserve Price. In order to become the Winning Bidder for a Property, a Bidder must meet or exceed the Reserve Price and have the highest bid, and such highest bid must be accepted by the Seller (see "Subject to Confirmation" section below). Except where prohibited by law, the Auctioneer may open bidding on any Property by placing a bid on behalf of the Seller and may further bid on behalf of the Seller, up to the amount of the Reserve Price, by placing successive or consecutive bids for a Property, or by placing bids in response to other bidders. If no bidders meet the Reserve Price, the Seller is under no obligation to sell the Property. The Seller may withdraw a Property at any time prior to the announcement of the completion of the sale by the Auctioneer. Auctioneer is not acting as an agent for any Bidder in any capacity, and is acting exclusively as the Seller's agent.

Absolute Auction. Some Properties may be sold absolute (an auction without a reserve price) and all such designated Properties sold without reserve will be sold to the highest bidder. The Seller may not bid on any Properties, personally or through an agent. Auctioneer is not acting as an agent for any Bidder in any capacity, and is acting exclusively as the Seller's agent.

Buyer's Premium and Total Purchase Price. The total purchase price will include a buyer's premium equal to the greater of five percent (5%) of the winning bid amount or \$2,500 (higher minimum buyer's premiums may also apply for specific Properties). Please check the Property details page at [www.auction.com](http://www.auction.com). Therefore, the actual total purchase price on the Auction day (and at the closing) is equal to the winning bid amount plus the buyer's premium (the "Total Purchase Price"). The Total Purchase Price does not include other amounts payable by the Winning Bidder during closing, such as escrow/closing fees, property taxes, insurance as more fully set forth in the purchase documentation.

Pre-Auction Event Sales. Prior to the commencement of the Auction event, bids will be accepted at [www.auction.com](http://www.auction.com). These Terms and Conditions shall govern all Pre-Auction Sales. You must still register to bid pursuant to these Terms and Conditions. All bids received will be communicated to the Seller who may accept, or reject such bid in their sole and absolute discretion. Purchase documentation shall be the same as if purchased during the Auction.

Agency Disclosure. Auctioneer and all licensees employed by, affiliated with or associated with Auctioneer represent the Seller in the sale of the properties.



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**Bidding and Winning.** The bidder authorization and log-in information given to you upon successfully registering to bid online shall be used by you during the Auction to bid on Properties. To purchase a particular Property at the Auction, one must be acknowledged by the Auctioneer as the Winning Bidder (the bidder to whom the Auctioneer acknowledges the Property as being “SOLD” to), and such Property is not identified as being sold “Subject to Confirmation” (see below). If you are the Winning Bidder, you will be contacted by phone by an Auctioneer representative at the phone number you provided during registration. Once contacted by an Auctioneer representative, Winning Bidder will be sent, by e-mail, the Purchase Agreement and certain other documents for electronic signature unless otherwise directed by Seller. The Purchase Agreement will contain the exact terms and conditions of the sale. Additionally, Winning Bidder must agree to be bound by all terms, provisions and conditions of the Purchase Agreement and the related conveyance documents, if any, for each particular Property. As between Winning Bidder and Seller, the Purchase Agreement supersedes any and all other documents or information (including without limitation these Terms and Conditions) and serves as the governing document for the sale of each Property. After executing the Purchase Agreement and purchase documentation electronically, which shall be executed within thirty (30) minutes following the close of the online auction, Winning Bidder will thereafter be contacted by an escrow/closing agent or settlement attorney (“Escrow/Closing Agent”), who will provide them certain additional information pertaining to the closing process.

If a Winning Bidder cannot be reached within ten (10) minutes of Auctioneer’s acknowledgment of the winning bid, or Winning Bidder fails to timely (within thirty (30) minutes) electronically execute the Purchase Agreement, then Auctioneer or Seller can declare the Winning Bidder to be in default. In the event of such declaration, the Winning Bidder’s bid shall be null and void and the Auctioneer and Seller shall have absolutely no further liability or obligation to that Bidder. In addition, such Winning Bidder **shall be subject to liquidated damages** as set forth in the Purchase Agreement. Furthermore, Auctioneer, Seller’s Broker and Seller reserve the right to immediately put the Property back up for sale at the Auction.

Those Bidders who are not successful Winning Bidder’s during the Auction will have the authorization hold on their credit card removed following the Auction day.

In order to allow final bids to be properly input and processed, the Auctioneer may extend the close of bidding for any Property in two (2) minute increments to allow for additional bids. Once a two (2) minute extension of time has elapsed with no additional, higher bids, then the bidding will be closed.

**Subject to Confirmation.** In the event the winning bid amount is not immediately accepted by the Seller, the Auctioneer will inform the Winning Bidder that acceptance of their winning bid amount is “subject to confirmation.” Winning Bidder acknowledges and agrees that Winning Bidder’s purchase is subject to, and contingent upon, the Seller approving the purchase, which shall be given or denied at their sole and absolute discretion within fifteen (15) business days following the close of the Auction and execution of the Purchase Agreement by Winning Bidder. Winning Bidder will receive a refund of monies deposited in the event Seller chooses to cancel the transaction.

**Payment of Deposit and Remaining Balance.** As the Earnest Money Deposit, Winning Bidder shall be required to pay the greater of five percent (5%) of the Total Purchase Price or \$2,500, on any first Property purchase. For any purchase beyond the first Property purchase, the Winning Bidder shall be required to pay the greater of fifteen percent (15%) of the Total Purchase Price or \$5,000. For any first purchase, the Earnest Money Deposit shall be no less than Two Thousand Five Hundred Dollars (\$2,500) [Five Thousand Dollars (\$5,000) in California]. For any further purchases, the Earnest Money Deposit shall be no less than Five Thousand Dollars (\$5,000) [Ten Thousand Dollars (\$10,000) in California]. The Earnest Money Deposit shall be paid by wire transfer and must be received by the Escrow/Closing Agent no later than forty-eight (48) hours after the close of the auction (including for Properties sold “subject to confirmation”). All monies will be immediately deposited with the Escrow/Closing Agent. Upon receipt of the Earnest Money Deposit, the authorization hold on Winning Bidder’s credit card will be removed. The balance of the Total Purchase Price, along with all other costs and/or fees, must be paid as required in the Purchase Agreement. Regardless of the amount financed, the Earnest Money Deposit amounts required on Auction day will not change.



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If Winning Bidder fails to timely send the Total Purchase Price or Earnest Money Deposit, as set forth above, then Auctioneer or Seller can declare the Winning Bidder to be in default. In such event, the Winning Bidder **shall be subject to liquidated damages** as set forth in the Purchase Agreement. Any further liability resulting from such default by Winning Bidder shall be controlled by the terms of the Purchase Agreement.

**Closing.** All transactions are expected to close with the Escrow/Closing Agent NO LATER THAN forty-five (45) days after the date of the Auction for all transactions unless extended (see Extensions below), unless otherwise specifically designated in the description of an individual Property and/or as otherwise may be set forth in the Purchase Agreement for the closing date or any addenda thereto. Winning Bidders shall be required to pay closing costs, including, but not limited to, escrow/closing fees, recording fees, prorations, lender's title insurance premium and fees, loan fees, document preparation fees, documentary transfer taxes (or other taxes), and if applicable for the Property, Homeowner's Association fees, Condominium Association or other Association fees. Winning Bidder also may be required to pay additional fees and costs as provided in the Purchase Agreement.

**Property Conveyance.** All Properties are to be conveyed as insurable title, with title insurance by standard title policies (as applicable), subject to current taxes, rights-of-way, assessments, easements and other conditions of record, and any exceptions written in the Preliminary Title Report or Commitment as well as other standard title exclusions. Refer to the purchase documentation for further information.

**Cancellation/Liquidated Damages.** If Winning Bidder fails to comply with any of the foregoing, or subsequently defaults under the Purchase Agreement, the sale may be cancelled by the Seller and the Winning Bidder shall be required to pay damages as set forth in the Purchase Agreement.

**Extensions.** In certain cases, the Auctioneer and Seller may grant an extension of the closing date, the terms and conditions of which are set forth in the Purchase Agreement. The Seller may require Winning Bidder to pay a fee for such extension. This fee **WILL NOT** be credited towards the Total Purchase Price. All extension requests are evaluated by the Auctioneer and Seller on a case-by-case basis and may be granted or denied in their sole and absolute discretion.

**Vesting.** Winning Bidders wanting to take title in the name of an entity (not an individual person) must provide, at the time of purchase at the Auction, the necessary entity formation documents and resolutions authorizing the transaction. The Escrow/Closing Agent may require additional documentation prior to closing.

#### 4. FINANCING YOUR PURCHASE

Financing may be made available for the Auction, subject to credit approval, satisfaction of the lender's requirements and execution of all documentation acceptable to Seller and the lender. The Auction lender(s) may not provide financing on all Properties. Potential financing information will be made available online at [www.auction.com](http://www.auction.com). It is highly recommended that you pre-qualify to expedite the closing process. **NO** financing contingency shall be applicable to any Properties in the auction. Bidders are advised to review the Purchase Agreement for specific terms and conditions regarding financing and Winning Bidder's default. Other loan fees may apply. Availability of loan programs on selected Properties may be limited and may require a greater down payment. Sellers will not provide any concessions for VA, FHA, Bond assisted, City assisted, First Time Buyer or other special financing programs. We encourage you to contact the Auction lender(s) for pre-qualification procedures and/or current rates or fees. Nothing herein shall be construed as a commitment to lend to any Winning Bidder by the Auction lender(s). Auctioneer does not provide lending or financial services.

Winning Bidders choosing to use third-party financing must provide information regarding such third-party lender. Winning Bidders who do not wish to apply for financing through the Auction lenders, must still fill out an authorization with such lender to confirm the credit status of such Winning Bidder. All Winning Bidders are deemed to irrevocably consent to and authorize the Auction designated lender and their agents and/or any third party to the purchase



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transaction, to obtain any type of credit report of Winning Bidder's history at the Auction or at any time prior to the closing of the transaction.

Auctioneer reserves the right to have Winning Bidders who intend to use cash to complete their purchase to provide proof of sufficient funds to cover the entire transaction (i.e. bank statement and/or investment statement for stocks/bonds).

#### 5. BROKER/AGENT PARTICIPATION

We invite real estate broker and agent participation. A one percent (1%) cooperating broker commission, (for select Properties, a cooperating broker commission greater than one percent (1%) may be available) based on the winning bid amount, will be paid to Brokers/Agents (i) who have duly registered as a "Registered Broker/Agent" on-line at [www.auction.com](http://www.auction.com) at least twenty-four (24) hours prior to the start of the Auction, (ii) who have been identified by their client on the bidder online registration profile, and (iii) whose client(s) successfully purchase the Property and close the transaction. Please see the website and Property details for specific cooperating broker commission amounts related to specific Properties. For Pre-Auction Event Sales, commissions will be paid in accordance with the property-specific listings. Please confirm such commission amount. THERE WILL BE NO BROKER/AGENT REGISTRATION PERMITTED ON THE DAY THE AUCTION BEGINS. THERE ARE NO EXCEPTIONS TO THE BROKER/AGENT PARTICIPATION RULES.

To qualify for and earn a commission and become a Registered Broker/Agent, you must:

1. Fully complete the Broker/Agent Participation Form on-line at [www.auction.com](http://www.auction.com) and you must ensure that when your client registers, he or she includes your information as part of the registration identifying you as the broker/agent. You will be required to complete the necessary electronic signatures as part of the purchase transaction within the time frames required. You must provide a copy of your Broker Agent participation Form to the Escrow/Closing Agent prior to closing. You will be required to provide the Escrow/Closing Agent with an IRS Form W-9 or electronically complete an IRS Form W-9 in order to receive a commission. This W-9 must be completed by your Broker as payment can only be made through the Broker who holds your license;
2. Inspect each Property with your client; and
3. Participating Brokers/Agents will be required to sign the purchase documentation by electronic means, along with their client, within 24 hours of the client receiving the emailed documentation signing link. Any Registered Broker/Agent who fails to sign the purchase documentation within the time prescribed shall not be entitled to any commission. Commissions will be earned and paid upon closing.
4. NO commission will be paid to a Registered Broker/Agent (a) acting as a principal in the purchase of any Property, (b) acting as the broker/agent on behalf of an entity (including any corporation, partnership, limited liability company, or trust) in which the broker/agent has an interest, (c) acting as the broker/agent on behalf of an immediate family member (defined as a spouse, parent, sibling, or child including in-law relationships).

#### 6. GENERAL AUCTION INFORMATION

Sellers and Auctioneer reserve the right to deny any person access to the online bidding platform for interference with the Auction activities or any other reason. Sellers and Auctioneer have the right to postpone or cancel the Auction, to withdraw any Property from the Auction and to change any terms of the Auction or particular conditions of sale upon



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announcement prior to or during the course of the Auction. In the event of a dispute among Bidders, the Auctioneer shall make the sole and final decision to either accept the final bid or to re-offer and resell the Property in dispute.

The respective rights and obligations of the parties with respect to these Auction Terms and Conditions and the conduct of the Auction shall be governed by, interpreted and enforced under the laws of the state of California. By bidding in the Auction by the Internet, each Bidder shall be deemed to have irrevocably (a) submitted to the courts of competent jurisdiction in Orange County, California (including the federal courts) in connection with any suit, proceeding or other legal process relating to the Auction and/or the offering or sale of any Property ("Action"), (b) agreed that any Action may be heard in any such court, (c) waived the defense of any inconvenient forum to the maintenance of any Action in any such court, and (d) agreed to be subject to suit, service and legal process of such court in connection with any Action. Upon execution of the Purchase Agreement, all rights and remedies with respect to the Property covered by such Purchase Agreement shall be governed by such Purchase Agreement.

Offers made during the Auction are void where prohibited by law. 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 of the Properties referenced herein. In addition, and without limitation of the foregoing, any website or brochure shall not constitute an offer to sell or a solicitation of any offer to buy nor shall there be any sales of any of the Properties in any state in which such offer, solicitation, or sale would be unlawful prior to the registration or qualification under the applicable securities laws of that state. Neither the Seller, Auctioneer nor Seller's Broker is making any representation or warranty as to the manner in which the sale process will be managed. No obligation to sell shall be binding on Seller unless and until a written contract of sale or purchase agreement is signed and delivered by Seller. Seller reserves the right to rescind any oral acceptance of a winning bid prior to the execution and delivery of an executed contract of sale or purchase agreement for any reason, including the receipt of a subsequent higher bid, whether or not such subsequent bid was made within the time frames set forth in these Terms and Conditions.

For purposes of compliance with The Foreign Investment in Real Property Tax Act, Seller represents that Seller is not a non-resident alien, foreign corporation, foreign partnership, foreign trust or foreign estate and agrees to execute an affidavit to this effect at the time of closing.

### 7. DISCLAIMER

Neither Seller, Broker nor Auctioneer makes any representations or warranties as to the accuracy or completeness of any information contained online at the Auction website, in the Auction brochure or available at the Property (if any) or as otherwise made available by the Seller, Seller's Broker or Auctioneer. All prospective Bidders are required and encouraged to conduct their own due diligence and investigate all matters relating to the Properties that they are interested in purchasing at the Auction. Online bidding is provided on an "as is, as available" basis. No warranties, expressed or implied, including, but not limited to, those of merchantability or fitness for a particular purpose, are made with respect to the online bidding platform or any information or software therein.

Neither Seller, Seller's Broker nor Auctioneer will be liable for any damages or injury caused by, including but not limited to, any failure of performance, error, omission, interruption, defect, delay in operation of transmission, computer virus, or line failure. Neither Seller, Seller's Broker nor Auctioneer will be liable for any damages or injury, including but not limited to, special or consequential damages that result from the use of, or the inability to use, the website, the materials on the website, or the online bidding platform even if there is negligence or Auctioneer or an authorized Auctioneer representative has been advised of the possibility of such damages, or both. The above limitation or exclusion may not apply to you to the extent that applicable law may not allow the limitation or exclusion of liability for incidental or consequential damages. Auctioneer's, Seller's or Seller's Broker's total liability to you for all losses, damages, and causes of action (in contract, tort (including without limitation, negligence), or otherwise) will not be greater than the amount you paid to access this site.



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Upon registering as a Bidder and bidding during the Auction, each Bidder shall be deemed to represent, warrant and agree that with respect to each Property it bids upon (a) that such Bidder has examined, or has had the opportunity to examine, the Property and is familiar with the physical and legal condition thereof and has conducted such investigation of the Property as the Bidder has considered appropriate, (b) neither Auctioneer, Seller's Broker or Seller, nor any affiliate, agent, officer, employee or representative of either of them has made any verbal or written representations, warranties, promises or guarantees whatsoever to the Bidder, expressed or implied, and in particular, that no such representations, warranties, guarantees, or promises have been made with respect to the physical condition, operation, legal condition, or any other matter or thing affecting or related to the Property and/or the offering or sale of the Property, (c) Bidder has not relied upon any representations, warranties, guarantees or promises or upon any statements made or any information provided concerning the Property, including but not limited to on-line at the Auction website or the information provided or made available by Auctioneer, Seller's Broker or by Seller, or their respective agents, employees or representatives, and (d) Bidder has determined to make its bid after having made and relied solely on its own independent investigation, inspection, analysis, appraisal and evaluation of the Property and the facts and circumstances related thereto, including but not limited to, any and all outstanding liens, encumbrances, assessments, dues, fines and/or penalties.

Upon registering as a Bidder and bidding during the Auction, each Bidder shall also be deemed to represent, warrant and agree that (a) any information provided or to be provided by or on behalf of the Sellers with respect to the Properties including, without limitation, all information contained online at the Auction website and in the information being made available to Bidder by Sellers, Seller's Broker and Auctioneer, was obtained from a variety of sources and that Sellers, Seller's Broker and Auctioneer have not made any independent investigation or verification of such information, and make no representations as to the accuracy or completeness of such information, (b) without limiting the generality of the foregoing, neither Auctioneer, Seller's Broker nor Sellers shall be under 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, including but not limited to, any and all outstanding liens, encumbrances, assessments, dues, fines and/or penalties, and (c) Sellers, Seller's Broker and Auctioneer are not liable or bound in any manner by any oral or written statements, representations or information pertaining to the Properties, or the operation thereof, furnished by any real estate broker, agent, employee, servant or other person. The above shall include, but is not limited to, any and all estimated amounts regarding outstanding liens, encumbrances, assessments, dues, fines and/or penalties of any kind or any nature.

"AS IS, WHERE IS AND WITH ALL FAULTS AND LIMITATIONS". ALL OF THE PROPERTIES WILL BE SOLD BY SELLER, BROKER AND AUCTIONEER "AS IS, WHERE IS AND WITH ALL FAULTS AND LIMITATIONS" AS MORE PARTICULARLY DESCRIBED IN THE PURCHASE AGREEMENT. ALL PROSPECTIVE PURCHASERS/BIDDERS ACKNOWLEDGE AND AGREE THAT SELLERS, BROKER AND AUCTIONEER HAVE NOT MADE, DO NOT MAKE AND SPECIFICALLY NEGATE AND DISCLAIM ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, CONCERNING OR WITH RESPECT TO THE PROPERTIES. EACH PROSPECTIVE PURCHASER/BIDDER AND ANYONE CLAIMING BY, THROUGH OR UNDER THE SAME HEREBY FULLY AND IRREVOCABLY RELEASES SELLERS, BROKER AND AUCTIONEER, THEIR RESPECTIVE EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS, BROKERS AND AGENTS ("REPRESENTATIVES") FROM ANY AND ALL CLAIMS THAT HE/SHE/IT OR THEY MAY NOW HAVE OR HEREAFTER ACQUIRE AGAINST SELLERS, BROKER, AUCTIONEER AND THEIR REPRESENTATIVE FOR ANY COST, LOSS, LIABILITY, DAMAGE, EXPENSE, DEMAND, ACTION OR CAUSE OF ACTION ARISING FROM OR RELATING TO ANY ERRORS, OMISSIONS OR OTHER CONDITIONS AFFECTING THE PROPERTIES. THIS RELEASE INCLUDES CLAIMS OF WHICH PROSPECTIVE PURCHASER/BIDDER IS PRESENTLY UNAWARE OR DOES NOT PRESENTLY SUSPECT TO EXIST IN HIS/HER/ITS FAVOR WHICH, IF KNOWN BY PROSPECTIVE PURCHASER/BIDDER, WOULD MATERIALLY AFFECT PROSPECTIVE PURCHASER'S/BIDDER'S RELEASE OF SELLERS, BROKER AND AUCTIONEER. EACH PROSPECTIVE PURCHASER/BIDDER SPECIFICALLY WAIVES THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542, AND OTHER APPLICABLE STATE STATUTES WHICH PROVIDE AS FOLLOWS: "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."



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YOU SHOULD PERSONALLY INSPECT, OR HAVE A REPRESENTATIVE INSPECT, ALL PROPERTIES YOU ARE INTERESTED IN PURCHASING (LEGAL, PHYSICAL, ENVIRONMENTAL, ECONOMIC OR OTHERWISE). EACH PROSPECTIVE PURCHASER ASSUMES ALL RISKS ASSOCIATED WITH ANY SUCH INSPECTION. YOUR INSPECTION SHOULD INCLUDE, BUT NOT BE LIMITED TO, A THOROUGH PHYSICAL INSPECTION OF THE PROPERTY AND A REVIEW OF THE DOCUMENTS WHICH HAVE BEEN MADE AVAILABLE ONLINE AT THE AUCTION WEBSITE ([WWW.AUCTION.COM](http://WWW.AUCTION.COM)), AT THE PROPERTY SITE, IF APPLICABLE, OR AS MAY BE DISCLOSED BY PUBLIC OR PRIVATE RECORDS. EACH PROPERTY IS BEING SOLD "AS IS, WHERE IS, AND WITH ALL FAULTS AND LIMITATIONS", WITH NO GUARANTEE OR WARRANTY WHATSOEVER AND IN ACCORDANCE WITH THE CONDITIONS HEREINAFTER DESCRIBED AND AS FURTHER DESCRIBED IN THE PURCHASE AGREEMENT (SEE BELOW FOR MORE DETAILS). IT IS THE RESPONSIBILITY OF ALL BIDDERS TO INSPECT EACH PROPERTY THEY DESIRE TO BID UPON PRIOR TO AUCTION DAY AND TO SATISFY THEMSELVES AS TO ITS PHYSICAL CONDITION AND ALL ASPECTS OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, ANY LIENS, ENCUMBRANCES, ASSESSMENTS, DUES, FINES AND /OR PENALTIES. YOU MAY WISH TO CONSULT WITH A LICENSED REAL ESTATE BROKER, CONTRACTOR, ATTORNEY, FINANCIAL OR TAX ADVISOR OR OTHER PROFESSIONAL IN CONNECTION WITH ANY PROSPECTIVE BID. ALL SALES ARE SUBJECT TO THE TERMS AND CONDITIONS CONTAINED IN THE PURCHASE AGREEMENT. NO SALE WILL BE CONTINGENT UPON INSPECTION OF THE PROPERTY AFTER THE AUCTION UNLESS OTHERWISE SPECIFICALLY PERMITTED UNDER THE PURCHASE AGREEMENT. NO PROPERTIES WILL BE OPEN FOR INSPECTION OR ACCESS AFTER THE AUCTION UNTIL CLOSING HAS OCCURRED. PLEASE BID ACCORDINGLY.

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