

ListaBid, LLC

Live Auction

Terms and Conditions

IMPORTANT – READ CAREFULLY

The Auction will be conducted by ListaBid, LLC (“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 the various selling entities (“Seller” herein shall include the selling entity and its parent company, subsidiaries, or affiliated companies). The Sellers of the Properties listed herein have instructed Auctioneer to auction the listed Properties under the Terms and Conditions set forth below. Prospective purchasers who register in accordance with the instructions below will be deemed “Bidders” at 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 these Terms and Conditions.

THESE TERMS AND CONDITIONS ARE ORGANIZED INTO THE FOLLOWING SECTIONS:

- 1) REGISTRATION**
- 2) DUE DILIGENCE**
- 3) BIDDING AND BUYING AT THE AUCTION**
- 4) FINANCING YOUR PURCHASE**
- 5) BROKER/AGENT PARTICIPATION**
- 6) GENERAL AUCTION INFORMATION**
- 7) KEY THINGS TO REMEMBER**

1) REGISTRATION

Registration is required in order to bid at the Auction and there is no fee to register. In order to register for the Auction, please go to www.ListaBid.com and fill out the on-line Registration Form. Remember to print it and bring it with you on the date of the Auction or email to info@ListaBid.com or fax to 770-200-1986. You may also mail your Registration Form to Attn: ListaBid Registration, 631 Dawsonville Hwy. Suite B, Gainesville, GA 30501. Your Registration Form should be received no later than two (2) business days prior to Auction day. If received at least two (2) days prior to the Auction, we will endeavor to update you with any pertinent information. Prospective purchasers who register on Auction day will be required to complete the Registration Form at that time. We highly recommend registering well in advance of Auction day to enhance your chance of being notified of any pertinent changes that may take place prior to Auction day. Upon arriving at the Auction, you will be required to confirm your registration subject to meeting the minimum requirements set forth herein, including, but not limited to, verification that you have in your possession a Cashier’s Check (made payable to your) of no less than Two Thousand Five Hundred Dollars (\$2,500) for the Property you intend to purchase. Prospective purchasers who intend to purchase more than one Property must have a Cashier’s Check (made payable to you) of no less than Five Thousand Dollars (\$5,000) for each Property beyond their first purchase. You must also have a cashier check or personal check with which to pay the remaining balance of the five percent (5%) Earnest Money Deposit if you plan to be a single property bidder or ten percent (10%) Earnest Money Deposit if you plan to bid on more than one property. This is due on Auction day. Upon confirmation of your registration, you will be given a bidder card with which to bid at the Auction.

2) DUE DILIGENCE

Inspection: Each Property is scheduled to have up to two (2) open houses. All Bidders (whether pre-registered or registering on Auction day) 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 condition. Neither Seller,

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affiliates, nor Auctioneers 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 bedrooms/bathrooms may vary. In addition, the information provided in connection with the term "Previously Valued Price" 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.

YOU SHOULD PERSONALLY INSPECT ALL PROPERTIES YOU ARE INTERESTED IN PURCHASING. EACH PROSPECTIVE PURCHASER ASSUMES ALL RISKS ASSOCIATED WITH ANY SUCH INSPECTION. YOUR INSPECTION SHOULD INCLUDE A THOROUGH PHYSICAL INSPECTION OF THE PROPERTY AND OF THE DOCUMENTS WHICH HAVE BEEN MADE AVAILABLE ON-LINE AT THE AUCTION WEBSITE (www.ListaBid.com), AT THE PROPERTY SITE ON THE OPEN HOUSE DATES AND/OR AT THE AUCTION. EACH PROPERTY IS BEING SOLD "AS IS, WHERE IS, AND WITH ALL FAULTS" 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 (IES) THEY DESIRE TO BID UPON PRIOR TO THE AUCTION AND TO SATISFY THEMSELVES AS TO ITS PHYSICAL CONDITION. YOU MAY WISH TO CONSULT WITH A LICENSED REAL ESTATE BROKER OR CONTRACTOR 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.

Occupied Properties: Seller makes no representations or warranties as to whether the Property is occupied as of the Close of Escrow. If the Property is occupied, Seller will endeavor (but shall not be obligated) to evict or remove the occupants prior to Close of Escrow. Buyer expressly waives any right to cancel based on the status of occupancy of the Property.

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, damage 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.ListaBid.com in order to thoroughly review (a) the Purchase Agreement, (b) disclosure documentation (if any) and (c) other pertinent information (if any). Such documents ("Property Information Packages") may also be available at the Properties during the open houses, and may/may not be available at the Auction locations on the date of the Auction.

Exclusions/Disclaimer of Warranty: Neither Seller nor Auctioneer makes any representations or warranties as to the accuracy or completeness of any information contained on-line at the Auction website, in the Auction brochure or in the Property Information Packages available at the Property and/or at the Auction. 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.

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Upon registering as a Bidder and bidding at 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 condition thereof and has conducted such investigation of the Property as the Bidder has considered appropriate, (b) neither Auctioneer nor 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, 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, in the Auction brochure, at the Auction, or in the Property Information Packages provided or made available by Auctioneer, or by Seller, or their respective brokers, 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.

Upon registering as a Bidder and bidding at the Auction, each Bidder shall also be deemed to represent, warrant and agree that (x) 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 on-line at the Auction website, in the Auction brochure and in the Property Information Packages being made available to Bidder by Sellers and Auctioneer, was obtained from a variety of sources and that Sellers and Auctioneers have not made any independent investigation or verification of such information, and make no representations as to the accuracy or completeness of such information, (y) without limiting the generality of the foregoing, neither Auctioneer 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, and (z) Sellers 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(s).

"AS IS, WHERE IS AND WITH ALL FAULTS." ALL OF THE PROPERTIES WILL BE SOLD BY SELLER AND AUCTIONEER "AS IS, WHERE IS AND WITH ALL FAULTS" AS MORE PARTICULARLY DESCRIBED IN THE PURCHASE AGREEMENT. WITHOUT LIMITING ANY OTHER PROVISION OF THESE TERMS AND CONDITIONS OR THE PURCHASE AGREEMENT, ALL PROSPECTIVE PURCHASERS/BIDDERS ACKNOWLEDGE AND AGREE THAT THEY ARE BIDDING FOR AND, IF THE WINNING BIDDER, ACQUIRING THE PROPERTY IN ITS PRESENT STATE AND CONDITION AS OF AUCTION DAY, WITH ALL DEFECTS, BOTH PATENT AND LATENT, AND WITH ALL FAULTS OF THE PROPERTY WHETHER KNOWN OR UNKNOWN, PRESENTLY EXISTING OR THAT MAY HEREAFTER ARISE, INCLUDING, WITHOUT LIMITATION, ALL EXISTING CONDITIONS, IF ANY, OF LEAD PAINT, MOLD OR OTHER ENVIRONMENTAL OR HEALTH HAZARDS. ALL PROSPECTIVE PURCHASERS/BIDDERS ACKNOWLEDGE AND AGREE THAT SELLERS 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 EXPRESSED 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; (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

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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, OR (N) WHETHER THE PROPERTY IS LOCATED IN A HISTORIC PRESERVATION DISTRICT OR SUBJECT TO SPECIAL REGULATIONS RELATED TO HISTORIC PRESERVATION, (O) 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. BIDDER ACKNOWLEDGES THAT THE PROPERTY MAY NOT BE IN COMPLIANCE WITH APPLICABLE ZONING, BUILDING, HEALTH OR OTHER LAW OR CODES, AND AUCTIONEER OR ANY OF AUCTIONEER'S RESPECTIVE REPRESENTATIVES, OR AGENTS HAS OCCUPIED THE PROPERTY AND THAT THE PROPERTY MAY NOT BE IN HABITABLE CONDITION. ALL PROSPECTIVE PURCHASERS/BIDDERS FURTHER ACKNOWLEDGE AND AGREE THAT, WITHOUT LIMITATION, SELLER AND AUCTIONEER HAVE NOT MADE, DO NOT MAKE, AND SPECIFICALLY DISCLAIM ANY REPRESENTATIONS REGARDING COMPLIANCE WITH THE AMERICANS WITH DISBILITIES 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 AND ANY OTHER STATE, FEDERAL OR LOCAL ENVIRONMENTAL LAWS AND REGULATIONS APPLICABLE TO THE PROPERTY, OR THE DISPOSAL, OR EXISTENCE, IN OR ON THE PROPERTY OR ANY ADJACENT OR NEARBY PROPERTY, OF ANY HAZARDOUS SUBSTANCE, AS DEFINED BY THE COMPREHENSIVE ENVIRONMENTAL RESPONSE COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, AND REGULATIONS PROMULGATED THEREUNDER AND ANY OTHER STATE, FEDERAL OR LOCAL ENVIRONMENTAL LAWS AND REGULATIONS APPLICABLE TO THE PROPERTY, EACH PROSPECTIVE PURCHASER/BIDDER AND ANYONE CLAIMING BY, THROUGH OR UNDER THAT SAME HEREBY FULLY AND IRREVOCABLY RELEASES SELLERS AND AUCTIONEER, THEIR RESPECTIVE EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS, BROKERS AND AGENTS FROM ANY AND ALL CLAIMS THAT HE/SHE/IT OR THEY MAY NOW HAVE OR HEREAFTER ACQUIRE AGAINST SELLERS AND AUCTIONEERS, THEIR RESPECTIVE EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS, BROKERS AND AGENTS FOR ANY COST, LOSS, LIABILITY, DAMAGE, EXPENSE, DEMAND, ACTION OR CAUSE OF ACTION ARISING FROM OR RELATING TO ANY PORTION THEREOF. 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 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." EACH PROSPECTIVE PURCHASER/BIDDER SHOULD CONSIDER THESE MATTERS WHEN REGISTERING AS A BIDDER AND PLACING BIDS.

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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 and other standard title exclusions.

3) BIDDING AND BUYING AT THE AUCTION

Reserve Price: All Properties have a Reserve Price, meaning the Seller of each Property has 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 and/or any financial institution that may have interest in the property (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.

Buyer's Premium: The total purchase price will include a buyer's premium equal to five percent (5%) of the winning bid amount or \$2,500, whichever is greater. Therefore, the actual total purchase price of the property on the Auction day (and at the closing) is equal to the winning bid amount plus five percent (5%) of the winning bid amount or \$2,500 (whichever is greater). The total Purchase Price does not include other amounts payable by the Buyer during closing, such as escrow/closing fees, property taxes, insurance, etc. The buyer's premium is the fee the Auctioneer charges the bidders to bring the Property to auction and it helps pay for the auction marketing costs and other general auction expenses.

Bidding and Winning: The bidder card given to you at the outset of the Auction upon qualifying as a Bidder 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). Winning Bidder shall immediately thereafter sign the Winning Bidder Confirmation Form and will be escorted to the contract writing area. If a Winning Bidder refuses to execute the Winning Bidder Confirmation Form and/or enter the contract writing area within ten (10) minutes of Auctioneer's acknowledgement of the winning bid, then Auctioneer or Seller can declare the Winning Bidder to be in default. In such event, the Winning Bidder's bid shall be null and void and Auctioneer and Seller shall have absolutely no further liability or obligation to that Bidder. Furthermore, Auctioneer reserves the right to immediately put the Property back up for sale at the Auction. Once in the contract writing area, Winning Bidder will be presented with, and have an opportunity to review, the Purchase Agreement and applicable closing documents. 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 and loan 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 sales of each Property.

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 following; the REO management of Seller and/or the seller, and/or any financial institution that may have interest in the property, approving the purchase which shall be given or denied at

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their sole and absolute discretion within fifteen (15) business days following the execution of the Purchase Agreement. Winning Bidder will receive a refund of monies deposited in the event the REO management of Seller, and/or the Seller and/or any financial institution that may have interest in the property chooses to cancel the transaction.

Payment of Deposit and Remaining Balance: Upon executing the Purchase Agreement, as its initial Earnest Money Deposit, Winning Bidder shall be required to pay (a) five percent (5%) of the Total Purchase Price on any first Property purchase and (b) ten percent (10%) of the Total Purchase Price for any purchase beyond the first Property purchase. For any first purchase, the Earnest Money Deposit shall be no less than Two Thousand Five Hundred Dollars (\$2,500) and the first Two Thousand Five Hundred Dollars (\$2,500) of the Earnest Money Deposit must be paid by Cashier's Check (made payable to you). For any further purchases, the Earnest Money Deposit shall be no less than Five Thousand Dollars (\$5,000) and the first Five Thousand Dollars (\$5,000) of the Earnest Money Deposit must be paid by Cashier's Check (made payable to you). Any Earnest Money Deposit owed above the initial Two Thousand Five Hundred Dollars (\$2,500) or Five Thousand Dollars (\$5,000), as applicable, may be paid by cashier check or personal check. All monies will be immediately deposited with an escrow/closing agent, settlement attorney, or ListaBid, LLC at the Auction. 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.

Closing: All sales are expected to close with the designated escrow/closing agent no later than thirty (30) 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 or any addendum thereto. Winning Bidders shall be required to pay closing costs, including, but not limited to, closing/escrow fees, recording fees, normal pro-rations, lender's title insurance premium and fees, loan fees, document preparation fees, all documentary transfer taxes customarily imposed on buyers, and Homeowner's Association fees, Condominium Association or other Association fees, if applicable. Winning Bidders also may be required to pay additional fees and costs as provided in the Purchase Agreement.

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 canceled by the Seller and the Buyer 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 Buyer to pay a fee for such extension. The fee WILL NOT be credited toward 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 Seller's sole and absolute discretion.

Vesting: Winning Bidders taking title in the name of an entity (not an individual person) must provide, at the time of purchase at the Auction, certain entity formation documents (this is not an all-inclusive list and escrow/title agent or closing attorney may require additional documentation prior to closing).

1. For Corporation provide:

- a. Articles of Incorporation
- b. By-laws; and
- c. Resolution authorizing the Corporation and party signing the Purchase Agreement to act on behalf of Corporation in this transaction.

2. For Limited Liability Companies ("LLC") provide:

- a. Article of Organization;
- b. Operating Agreement; and
- c. Resolution authorizing the LLC and party signing Purchase Agreement to act on behalf of LLC in this transaction.

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3. **For Trusts, provide Declaration of Trust and evidence that party signing contract is Trustee of the Trust.**
4. **For Partnerships, provide Partnership Agreement/evidence of authority of party signing contract to do so.**

4) FINANCING YOUR PURCHASE

Financing will be made available at the Auction, subject to credit approval, satisfaction of the finance lender's requirements and execution of all documentation acceptable to Seller and the finance lender. Auctioneer's designated financing lender(s) may not provide financing on all Properties due to a particular Property's physical conditions or other considerations. Potential financing information will be made available on-line at www.ListaBid.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 Buyer'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 designated 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 designated lender(s). ListaBid, LLC does not provide lending or financial services. Neither ListaBid, LLC nor Seller are affiliated with the designated lender unless otherwise disclosed pursuant to applicable law.

Winning Bidders choosing to pursue third-party financing must present at the Auction a written, unconditional lending commitment from their lender of choice, in the minimum of the full amount they intend to finance. Winning Bidders who do not wish to apply for financing through Auctioneer's designated lenders, must still fill out an authorization with such designated lender to confirm the credit status of such Winning Bidder. All Winning Bidders are deemed to irrevocably consent to and authorize the Auctioneer's lender and their agents and/or any third party to the purchase transaction, to obtain any type of credit report of Buyer's history at the Auction or at any time prior to the closing of the transaction.

Winning Bidders intending to pursue cash to complete their purchase must provide Seller on the Auction day, with proof of sufficient funds to cover the entire transaction (i.e. bank statement and/or investment statement for stock/bonds).

5) BROKER PARTICIPATION

We invite real estate broker and agent participation. A one percent (1%) commission, or the commission that may be advertised in the local listing service if applicable, 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.ListaBid.com at least twenty-four (24) hours prior to the start of the Auction, (ii) who personally check in on auction day with their client, and (iii) whose client(s) successfully purchase the Property and close the transaction. **THERE WILL BE NO BROKER/AGENT REGISTRATION PERMITTED ON THE DAY OF THE AUCTION.**

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

1. **Fully complete the Broker/Agent Participation Form on-line at www.ListaBid.com and bring a copy of it (printed from the website) to the Auction along with a copy of your valid real estate license. You are required to personally check in at the broker/agent registration desk prior to the start of the auction. Your client must accompany you to check in at the Broker/Agent check in table. If you are an Agent, you must also bring a letter, signed by your Broker on company letterhead, confirming your attendance at the auction with your client which sets forth commission payment information including broker license number, name and tax identification number. Prior to closing, you will be required to provide the**

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escrow/closing agent with 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. Be prepared and bring it with you on auction day to provide when your client(s) is the winning bidder.

2. **Inspect each Property with your client;**
3. **Identify yourself, remain with your client, and execute all necessary documentation during the entire Auction and post-Auction process, and**
4. **Be present at the Auction with your client(s). You must sign in on each day of the auction and identify your client at that time. As a Registered Broker/Agent, you must accompany and remain with your client throughout the entire bidding and purchase process. Participating Brokers/Agents are required to sign the purchase documentation. Any Registered Broker/Agent who fails to sign the purchase documentation at the Auction shall not be entitled to any commission. Commissions will be paid upon closing. No commission will be paid to a Registered Broker or Agent acting as a principal in the purchase of any Property. THERE ARE NO EXCEPTIONS TO THE BROKER/AGENT PARTICIPATION RULES.**

6) GENERAL AUCTION INFORMATION

Sellers and Auctioneer reserve the right to deny any person admittance to or expel anyone from the Auction site for interference with the Auction activities, nuisance, canvassing, solicitation, or any other reason. Seller 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 announcement prior to or during the course of the Auction.

Announcements made by the Auctioneer or its announcer at the Auction shall supersede and take precedence over all prior oral or written terms and conditions - including these Terms and Conditions. The Auctioneer may postpone or cancel the Auction, rearrange the order or sequence of the Auction, modify the Auction Terms and Conditions, reject any or all bids and/or advance the bidding. 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.

Each attendee of the Auction shall be deemed to have consented to the issuance of press releases and other public communications by Seller, Auctioneer or their agents regarding the Auction and the Properties offered or sold at the Auction.

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 in which the auction is held. By bidding at the Auction, whether present, in person or by agent, each bidder shall be deemed to have irrevocably (a) submitted to the courts of competent jurisdiction in the county and state in which the auction is held (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 at 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 the 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

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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 or 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) KEY THINGS TO REMEMBER

In order to make the Auction the best possible for all attendees and Bidders, please remember the following:

1. **Be registered to bid - and Register early at www.ListaBid.com**
2. **Do your research prior to the Auction. Visit the Properties and review all documentation available pertaining to each Property during the open houses.**
3. **Bring necessary Earnest Money Deposit funds - Cash or a Cashier's Check (made payable to you) in the minimum amount of Two Thousand Five Hundred Dollars (\$2,500) for your first purchase and in the minimum amount of Five Thousand Dollars (\$5,000) for each subsequent purchase - as well as any pre-approved financing documents.**
4. **Bring your checkbook or cash for covering the remainder of the any Earnest Money Deposit.**
5. **Bring a valid form of identification for all parties to the transaction, which must be a picture ID issued by a government agency (i.e., driver's license, passport) and all necessary corporate, LLC, trust or partnership documents (if applicable).**
6. **All parties who wish to participate in the transaction must be in attendance**

Register early . . . See you at the Auction!