

BIDDER TERMS AND CONDITIONS

(Real Property)

These Bidder Terms and Conditions apply to auctions conducted by PRIME AUCTION SOLUTIONS, INC. ("Auctioneer"), and constitute a legal, valid, binding, and enforceable contract between Auctioneer and YOU. These Bidder Terms and Conditions also form the basis for the contract of sale between YOU and the Seller if YOU are the Winning Bidder on the Property.

1. Auction Conducted Under and In Accordance with These Bidder Terms and Conditions, Additional Terms and Conditions Posted by Auctioneer, and Announcements Made at the Time of the Auction, and Applicable Law. The Auction is conducted under and in accordance with these Bidder Terms and Conditions, any and all other Terms and Conditions posted by Auctioneer (whether at the Property or online), any announcements or corrections made by Auctioneer at the time of the Auction, and applicable law. By participating in the Auction, whether at the Property, online, telephonically, or through any other means (including Absentee Bid), YOU agree to be bound by, and to abide by, all such Bidder Terms and Conditions.

2. Definitions. Definitions. The following definitions apply to these Bidder Terms and Conditions for each auction conducted by Auctioneer:

"Absentee Bid" means a bid submitted to Auctioneer in advance by an Absentee Bidder for the execution during the Auction under terms established by Auctioneer.

"Absentee Bidder" means a person or entity that submits an Absentee Bid. An absentee Bidder may or may not be present at the Auction.

"Absolute Auction" or "Absolute" applies only if and when expressly indicated and means that property is sold to the highest bidder regardless of the amount of the final bid, with no limiting conditions, restrictions, or reservations. This type of auction is also known as an auction Without Reserve. Provided that a bid is received within a reasonable time after property is put up at Absolute Auction, the property will be sold to the highest bidder regardless of the final bid amount. Property put up at Absolute Auction may be withdrawn by Auctioneer if a bid is not received within a reasonable time.

"Auctioneer" means Prime Auction Solutions, Inc., its employees, officers, directors, principals, employees, agents, and other representatives.

"Bidder" means any person or entity, and the agents or representatives of any such person or entity, that registers, and/or bids, and/or buys, and/or otherwise participates in the Auction (including, without being limited to, inspection), regardless of whether such person or entity tenders a bid.

"Bidder Account" means the number or other identifier assigned to a Bidder by Auctioneer or by an Online Auction Platform Provider. (See, *also*, Bidder Number).

"Bidder Number" means the number or other identifier issued by Auctioneer to a Bidder for the purposes of identifying bids to such Bidder. (See, *also*, Bidder Account).

"Bidder Registration" means the information provided by a Bidder, and the process of registering such Bidder to bid at the Auction, including the Bidder's agreement to be bound by these Bidder Terms and Conditions.

"Bidder Terms and Conditions" means Auctioneer's Bidder Terms and Conditions.

"Buyer" means the Winning Bidder.

"Buyer's Premium" is a non-refundable administrative fee calculated as a percentage of the Hammer Price that is payable by the Buyer to Auctioneer for Auctioneer's own account. If the Property is offered Subject to Seller's

Confirmation, the Buyer's Premium will be calculated on the amount of the High Bid Subject to Confirmation or such other amount as may be agreed to between Seller and Buyer, whichever is greater.

"Closing" means the settlement on the sale of the Property at which Seller sells, transfers, assigns, and conveys Seller's right, title, and interest in the Property to the Buyer, and the Buyer pays the balance of the Contract Price.

"Closing Date" means the date on which the Closing occurs.

"Contract Price" means an amount equal to the Hammer Price *plus* the Buyer's Premium. Real estate transfer tax, grantor's tax, congestion relief fund contributions, and any similar such taxes or fees will be calculated on the Contract Price.

"Fall of the Hammer" means the point, after bids have been received, at which Auctioneer declares the Property "sold" to the Bidder acknowledged by Auctioneer as having made the Winning Bid. During an online Auction, the Fall of the Hammer will occur electronically at the end of timed (or extended) bidding. During an auction that is exclusively online, the Fall of the Hammer may occur electronically at the end of timed (or extended) bidding. In an auction that is Subject to Seller's Confirmation, the Fall of the Hammer will occur on Seller's Confirmation of the High Bid Subject to Confirmation.

"Hammer Price" means the Winning Bid established with the Fall of the Hammer.

"High Bid Subject to Confirmation" means the High Bid amount recognized by Auctioneer at the conclusion of bidding on Property exposed for sale at Auction Subject to Seller's Confirmation. If the High Bid Subject to Confirmation is confirmed by Seller, it will be the Hammer Price.

"No Sale" occurs if the Property is put up at the Auction but is not sold, and Auctioneer passes, withdraws the Property, or declares a No Sale.

"Online Auction Platform" means the hardware and software utilized to conduct an Auctioneer online and to facilitate online bidding, including any associated, adjunct, and/or complementary websites, services, premiums and promotions.

"Online Auction Platform Provider" means the provider of the Online Auction Platform and related services.

"Online Bidding Period" means any established period during which online bids may be tendered.

"Participating Broker" means a licensed real estate broker or agent who has (i) registered with and has been approved by Auctioneer, (ii) served as a buyer's broker for the Winning Bidder at the Auction, and (iii) complied with all of Auctioneer's requirements.

"Participating Broker Fee" means an amount that is payable to a Participating Broker in accordance with Auctioneer's policy and these Bidder Terms and Conditions.

"Private Sale" means an event in which the Property is sold (or gifted) by Seller, or on the Seller's behalf, other than at the Auction.

"Private Sale Price" means the fair market price paid, or agreed to be paid, at a Private Sale in an arms-length transaction between Seller and a purchaser. If the Property is sold through a Private Sale for less than its fair market value, or in a transaction that is not an arms-length transaction, or is gifted by the Seller, the Private Sale Price will be an amount equal to the fair market value of the Property in an arms-length transaction.

"Property" means the single or multiple parcels of real estate exposed for sale at Auction by Auctioneer.

“Purchase Agreement” means the contract for the purchase and sale of the Property to be executed at the close of bidding by the Winning Bidder, or the Bidder making the High Bid Subject to Confirmation, as the case may be. In an Auction Subject to Seller’s Confirmation, Seller will execute the Purchase Agreement only on Seller’s confirmation, approval, and acceptance of the High Bid Subject to Confirmation.

“Purchase Deposit” is the good faith deposit made by the Buyer against the Contract Price. The Buyer’s Premium is not part of the Purchase Deposit.

“Registration Deposit” means a deposit that Auctioneer may require from Bidders in order to register for the Auction.

“Reserve” or “With Reserve” means that property exposed for competitive bidding at the Auction may be withdrawn by Auctioneer and/or bids may be rejected by Auctioneer prior to the Fall of the Hammer. It is not necessary for there to be a Reserve Price for an Auction to be With Reserve.

“Reserve Price” means, if applicable, the minimum price that Seller is willing to accept for the Property. If the Property is subject to a Reserve Price, the Property will not be sold unless the Reserve Price is met or waived. It is not required for any Reserve Price to be disclosed.

“Seller” means (i) the owner of the Property, or (ii) the person or entity empowered to convey title to the Property.

“Subject to Seller’s Confirmation” means that, after the conclusion of bidding, Seller may determine, in Seller’s sole and absolute discretion, to (i) accept the high bid acknowledged by Auctioneer or (ii) reject the high bid acknowledged by Auctioneer.

“Winning Bid” means the highest bid received and accepted (and if Subject to Seller’s Confirmation, confirmed by Seller).

“Winning Bidder” means the Bidder who is recognized by Auctioneer as having made the Winning Bid.

“Withdrawn”, “Withdrawal”, or “Withdraw” refers to the circumstance in which the Property is removed or withdrawn from the Auction, or in which it is determined that the such Property will not be offered or sold at the Auction.

“Without Reserve” means Absolute.

3. Bidder Registration; Bidder Qualification. YOU must register to bid at the Auction. Auctioneer may establish Bidder Registration requirements and Bidder qualifications, including, without being limited to, proof of the availability of funds in an amount and in a manner determined by Auctioneer. In order to register to bid, YOU must provide such information (including identifying information and qualifications) as requested by Auctioneer. Auctioneer may refuse to accept a Bidder Registration from any potential Bidder, may refuse to grant bidding privileges to any potential Bidder, and may revoke the Bidder Registration or bidding privileges of any Bidder. By registering to bid, YOU represent to Auctioneer that, if YOU are a natural person, YOU are at least eighteen (18) years of age and that YOU are otherwise legally able to enter into a contract. Each entity (*i.e.*, corporation, limited liability company, or other organization) registering to bid represents that it has the power and authority to register, to bid, and to complete the purchase transaction if it is the Winning Bidder. If bids are made by or on behalf of an entity (*i.e.*, corporation, limited liability company, or other organization), the entity and any individual making the bid will be jointly and severally liable on account of the bid. Auctioneer may refuse to grant bidding privileges to any potential Bidder YOUR identity may be verified through credit card information other credit history. You may be asked to provide credit card information for verification and security purposes, and Auctioneer may also use a third-party service provider for verification. YOU will be notified if YOU are approved to bid at the Auction. The privilege of bidding is not absolute. YOUR registration is subject to manual verification by Auctioneer at any time, and from time to time. Auctioneer may suspend or terminate YOUR registration for the Auction at any time for any reasons or for no reason, in Auctioneer’s sole discretion. YOU acknowledge and agree that YOU have read, understand, and agree to be bound by, these Bidder Terms and Conditions, any and all other terms and conditions posted on Auctioneer’s website, and the terms and conditions posted on the websites of any Online Auction Platform Provider(s) used by Auctioneer. Auctioneer may, in Auctioneer’s discretion, receive bids from a person or entity that has not registered to bid, and/or that has not satisfied all requirements for Bidder Registration, and, by bidding, such person or entity will be bound by these Bidder Terms and Conditions, any and all other terms and conditions posted on Auctioneer’s

website(s), and the terms and conditions posted on the websites of any Online Auction Platform Provider(s) used by Auctioneer, and any other announcements by Auctioneer. Bidder qualification provisions are intended for the benefit of Auctioneer and Seller(s), and create no rights or interests in any other persons, including competing Bidders. Auctioneer and/or Seller(s) may (but will not be required to) waive any Bidder qualifications, either globally or on a case-by-case basis. Auctioneer may verify YOUR identity and credit by placing a hold in the amount of One Thousand Dollars (\$1,000.00) against a credit card issued in YOUR name.

4. **Auction Conducted in the State of Florida.** The Auction is conducted in the State of Florida. The Property is offered for sale in the State of Florida and will be sold in the State of Florida. Notwithstanding the physical location of any Bidder, these Bidder Terms and Conditions are entered into in the State of Florida, all bids and payments are received in the State of Florida, and all contracts between Seller and Buyer (including the Purchase Agreement), are formed and entered into in the State of Florida.

5. **Buyer's Premium.** If YOU are the Winning Bidder, YOU will pay a Buyer's Premium to Auctioneer for Auctioneer's own account in an amount equal to Ten percent (10%) of the High Bid Amount, or Hammer Price. The Buyer's Premium is earned by Auctioneer with the fall of the Hammer and is non-refundable by the Auctioneer. The Buyer's Premium will be added to the High Bid Amount, or Hammer Price, to determine the Contract Price.

6. **Access to Property and/or Online Auction Platform.** YOU assume all risks associated with YOUR presence at the Property and/or access to any Online Auction Platform utilized by Auctioneer. YOU may be denied access to the Auction, the Property, and any Online Auction Platform utilized by Auctioneer, and may be removed at Auctioneer's discretion.

7. **Nature of the Auction.** The Auction will be conducted: The Auction will be With Reserve and Subject to Seller's Confirmation. This means that, in addition to being With Reserve, after the High Bid Subject to Confirmation has been received and acknowledged by Auctioneer, Seller may determine, in Seller's sole and absolute discretion, to (i) accept such bid or (ii) reject such bid. Seller will confirm or reject the High Bid Subject to Confirmation within Two (2) days after the close of the Auction.

8. **No Bid Retraction; Irrevocable Offer.** Without Auctioneer's consent (which consent may be granted or withheld in Auctioneer's sole and absolute discretion), YOU may not retract or revoke a bid that has been acknowledged by Auctioneer or that YOU have submitted online. YOU acknowledge and agree that Auctioneer is acting in reliance on tendered bids in the conduct of the Auction, and that bid retraction: (i) is disruptive and interferes with the Auction; (ii) may call into question the integrity of the Auction; (iii) may reduce Bidder confidence in the Auction process; and (iv) may have a negative effect on the Hammer Price, thereby harming the Seller. As an inducement for Auctioneer to accept YOUR Bidder Registration and to grant YOU the privilege of bidding at the Auction, and in consideration of the ability to bid at the Auction, YOU agree that, without Auctioneer's prior consent, YOU will not withdraw or to attempt to withdraw any bid tendered by YOU or on your behalf. YOU, further, acknowledge and agree that YOUR bid constitutes an irrevocable offer that will not be terminated by Auctioneer's solicitation and/or acknowledgment of advancing bids, neither of which constitutes a rejection of YOUR bid. YOU recognize that if the bidding is reopened for any reason after the Fall of the Hammer, or if a subsequent advancing bid is, for whatever reason, determined to be ineffective or withdrawn, YOUR bid may be accepted and YOU may be declared the Winning Bidder. If YOUR online bid is not accepted prior to or at the close of bidding, YOUR bid (and the offer represented by YOUR Bid) bid will terminate at 11:59 P.M. on the first business day that is not less than seventy-two (72) hours after (i) the close of bidding or (ii) the expiration of the period for Seller to accept or reject a High Bid Subject to Confirmation, whichever is later.

9. **Online Auction.** The following terms and conditions apply if the Auction is conducted, in whole or in part, online:

9.1. **Online Bidder Account.** In order to bid online, YOU must create an online Bidder Account and complete all other Bidder Registration requirements described elsewhere in these Bidder Terms and Conditions.

9.2. **Bid Amount.** After registering to bid online, YOU may place a single direct bid, or successive direct bids. YOU may also establish a maximum bid amount. If YOU establish a maximum bid amount, YOUR bid will be entered at the next required bid increment, and, thereafter, YOUR bids will be advanced competitively against the bids tendered by other Bidders until the first to occur of (i) YOUR maximum bid amount or the Hammer Price, whichever is reached first. If YOU attempt to enter a direct bid or a maximum bid in an amount previously entered by

another Bidder the first bid entered at that amount will be deemed to be the prevailing bid at that amount, and you will be deemed to be have been outbid. If there is a dispute among competing Bidders, Auctioneer may reopen bidding on the Property and may, in conjunction with such reopening of the bidding, designate one of the bidders as the "High Bidder" in the Auctioneer's sole discretion. All decisions by the Auctioneer will be final.

9.3. **Posted Times.** All times are based on the local time zone at the Property unless stated otherwise. Posted closing times and time displays are approximate. Auctioneer reserves the right to close early, extend, reset, suspend, or cancel the Auction at Auctioneer's sole and absolute discretion.

9.3. **Technology Disruptions.** Auctioneer will not be responsible for technology disruptions, errors, or failures (including disruptions to bidding or the failure to execute, recognize, or record online bids), whether caused by (i) loss of connectivity, breakdown, disruption, or failure of the Online Auction Platform, (ii) breakdown, disruption, or failure of a Bidder's internet connection, computer, or system, or (iii) otherwise. Auctioneer may, but will not be required to, continue, reset, suspend, delay, extend, reschedule, or close the Auction because of disruptions caused by technology failures, even after bidding has commenced.

9.4. **Failures by Online Auction Platform Provider and its Affiliates or Contractors.** Auctioneer may use an Online Auction Platform Provider to facilitate the Auction. Under no circumstances will Auctioneer be liable for any failure of the Online Auction Platform Provider to perform all or any of its obligations, or for the failure of any affiliates, employees, agents, representatives, or contractors of the Online Auction Platform Provider to perform their obligations.

9.5. **Auto Extend Feature.** Any Online Bidding Period may include an auto extend feature. This means that, if an online bid is entered within a set time period approaching the end of the established Online Bidding Period, the Online Bidding Period will automatically be extended for an additional amount of time in increments established by Auctioneer, and will continue to be so extended until there is a set period of time that lapses during which no online bids are received, after which bidding will close.

9.6. **Disclaimer.** Auctioneer makes no representations or warranties, and disclaims all representations and warranties, (i) that the Online Auction Platform or any related website or technology will be uninterrupted, error free or virus free, (ii) as to the results that may be obtained by using the Online Auction Platform or any related website or technology, or (iii) as to the accuracy, completeness, reliability, security, or current nature of the Online Auction Platform or any related technology.

9.7. **Winning Bidders Subject to Certification by Auctioneer.** The final determination of the Winning Bidder is subject to certification by Auctioneer; and any email or electronic message (whether generated manually or automatically) is subject to such certification.

10. **Absentee Bids; Remote Bidding.** In Auctioneer's discretion, Auctioneer may receive Absentee Bids and/or bids tendered by remote Bidders. Absentee Bids may be initiated and advanced in accordance with Auctioneer's policies and procedures. Auctioneer will make reasonable efforts to execute Absentee Bids, but Auctioneer will have no liability for the failure to execute any Absentee Bids. The Property may be sold to a competing Bidder for the maximum amount of the Absentee Bid based on a bidding sequence that causes the competing Bidder to reach the such amount first. If the execution of an Absentee Bid at its maximum amount would require Auctioneer to accept a bid that is less than a full bidding increment, Auctioneer may acknowledge or reject such bid. An Absentee Bidder may request that such Bidder's bids be advanced by one or more bidding increments after the maximum amount of the Absentee Bid is, or would be, reached. Auctioneer acts as the agent of the Seller only, and the receipt and/or execution of Absentee Bids will not create an agency relationship between Auctioneer and any Absentee Bidder.

11. **Bid Increments.** Bid increments are established and controlled by Auctioneer and may be adjusted or modified in Auctioneer's sole and absolute discretion at any time and from time to time.

12. **Responsibility for Bids Placed on Bidder Number or Bidder Account.** YOU are responsible for all bids made on YOUR Bidder Number or through YOUR Bidder Account. Auctioneer is not responsible for monitoring or policing the use of Bidder Numbers or Bidder Accounts.

13. **Withdrawal of Property by Auctioneer.** Unless the Property is, in express written terms, put up at Absolute Auction, Auctioneer has the right to withdraw the Property from the Auction prior to the Fall of the Hammer or other termination of bidding.

14. **Winning Bid; Buyer.** Pursuant to these Bidder Terms and Conditions, the Bidder making the Winning Bid will be the Buyer.

15. **Property Sold "AS IS", "WHERE IS", and "WITH ALL FAULTS".** THE PROPERTY IS BEING OFFERED AND SOLD IN ITS AS IS/WHERE IS CONDITION AT THE TIME OF THE AUCTION, WITH ALL FAULTS, INCLUDING ANY HIDDEN DEFECTS OF ANY NATURE. NEITHER AUCTIONEER NOR SELLER MAKES ANY REPRESENTATIONS, WARRANTIES, OR GUARANTEES WHATSOEVER, EXPRESS OR IMPLIED, REGARDING THE PROPERTY OR ANY PERSONAL PROPERTY CONVEYING WITH THE PROPERTY, INCLUDING, WITHOUT BEING LIMITED TO, REPRESENTATIONS, WARRANTIES, OR GUARANTEES AS TO THE NATURE, VALUE, SOURCE, AUTHENTICITY, FITNESS, MERCHANTABILITY, AND/OR ANY OTHER ASPECT OR CHARACTERISTICS OF THE PROPERTY OR ANY PERSONAL PROPERTY CONVEYING WITH THE PROPERTY. NO STATEMENT ANYWHERE, WHETHER EXPRESS OR IMPLIED, INCLUDING VERBAL STATEMENTS MADE BY AUCTIONEER, WILL BE DEEMED TO BE A REPRESENTATION, WARRANTY, OR GUARANTY BY AUCTIONEER OR SELLER. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, NO WARRANTIES OR REPRESENTATIONS HAVE BEEN MADE REGARDING: (i) THE PROPERTY'S COMPLIANCE, OR COMPLIANCE BY SELLER, WITH ANY LAWS, RULES, RESTRICTIVE COVENANTS, REGULATIONS OR ORDINANCES, INCLUDING, WITHOUT LIMITATION, ANY RELATING TO ZONING, LAND USE, ENVIRONMENTAL LAW, DANGEROUS CHEMICALS OR HAZARDOUS WASTE; (ii) THE AREA, SIZE, OR SHAPE OF THE PROPERTY; (iii) ALLOWABLE USES; (iv) ZONING; (v) SOIL TYPE OR QUALITY; (vi) FLOOD PLANES AND ZONES; (vii) TOPOLOGICAL CHARACTERISTICS OF THE LAND; (viii) THE PROPERTY MEETING STATE STANDARDS; (ix) ENVIRONMENTAL HAZARDS OR LACK THEREOF AFFECTING THE USE OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO ASBESTOS, UNDERGROUND TANKS, ABOVE GROUND TANKS, DUMPING GROUNDS, OR ANY OTHER ENVIRONMENTAL CONCERNS; (x) MOLD; OR (xi) INSURABILITY. BUYER MAY BE RESPONSIBLE FOR THE MAINTENANCE OF ROADS AND RELATED DRAINAGE, IF ANY, SERVING THIS PROPERTY, AND UNLESS THERE IS AN OWNERSHIP INTEREST IN SUCH ROADS AND RELATED DRAINAGE BY GOVERNMENTAL AUTHORITIES, SAID GOVERNMENTAL AUTHORITY SHALL HAVE NO RESPONSIBILITY FOR SUCH MAINTENANCE. BUYER IS ADVISED TO VERIFY SCHOOL ZONES AND POSSIBLE SCHOOL AND GRADE LEVEL CAPS THROUGH THE LOCAL SCHOOL BOARD. FURTHER, THERE ARE NO WARRANTIES OF NON-INFRINGEMENT, AUTHENTICITY, ORIGIN, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO ANY PERSONAL PROPERTY CONVEYING WITH THE PROPERTY, ALL OF WHICH ARE EXPRESSLY DISCLAIMED. YOU ACKNOWLEDGE AND AGREE THAT YOU CANNOT RELY, AND HAVE NOT RELIED, ON ANY REPRESENTATION, WARRANTY, OR GUARANTY MADE BY THE SELLER OR ANYONE ACTING AS AGENT OF THE SELLER, ORALLY OR IN WRITING, ABOUT THE PROPERTY. IF THE PROPERTY IS AVAILABLE FOR PRE-AUCTION INSPECTION, YOU ACKNOWLEDGE AND AGREE THAT YOU HAVE HAD A FULL AND FAIR OPPORTUNITY TO INSPECT THE PROPERTY PRIOR TO BIDDING, AND YOU ARE RELYING SOLELY ON, OR YOU HAVE WAIVED, YOUR INSPECTION AND INVESTIGATION (i) IN DETERMINING WHETHER TO BID, (ii) IN DETERMINING THE AMOUNT OF A BID, AND (iii) IN BIDDING. IF THE PROPERTY IS NOT AVAILABLE FOR PRE-AUCTION INSPECTION, YOU ACKNOWLEDGE AND AGREE THAT (i) YOU ARE KNOWINGLY AND WILLINGLY BIDDING ON THE PROPERTY WITHOUT A PRE-AUCTION INSPECTION, (ii) YOU ARE NOT RELYING ON ANY REPRESENTATIONS OR WARRANTIES BY AUCTIONEER OR SELLER, AND (iii) YOU ARE ASSUMING ANY AND ALL RISKS ASSOCIATED WITH YOUR PURCHASE OF THE PROPERTY WITHOUT A PRE-AUCTION INSPECTION.

16. **Pre-Auction Inspection; Due Diligence.** By bidding, YOU acknowledge and agree that (i) if the Property is available for pre-Auction inspection, (A) YOU have had a full and fair opportunity to inspect the Property prior to bidding, and (B) YOU are relying solely on, or you have waived, your inspection and investigation. If the Property is not available for pre-Auction inspection, You acknowledge and agree that (i) YOU are knowingly and willingly bidding on the Property without a pre-Auction inspection, and (ii) you are assuming any and all risks associated with your purchase of the Property without a pre-Auction inspection. In either case, YOU acknowledge and agree that YOU are not relying on any representations or warranties by Auctioneer or Seller. YOU, further, acknowledge and agree that any photographs or other images of the Property are adequate for YOUR purposes. YOU have made all necessary inquiries and investigations regarding the Property, and YOU are prepared to purchase the Property in its AS IS, WHERE IS condition, with all faults and with no contingencies. It is YOUR responsibility to obtain and read the Registration Package and any other materials related to the Property that may be made available by Auctioneer. It is YOUR responsibility to inspect the Property; review any and all documents and materials related to the Property; assess the accuracy and completeness of the information made available to YOU; and independently verify and

confirm any estimates, projections, or assumptions relating thereto, none of which may be considered to be representations, warranties, or guarantees. YOU may select and consult with any and all professional advisors of your choosing in determining whether to bid at the Auction. YOU acknowledge and agree that YOU have relied exclusively on YOUR own investigation and determinations and the advice or YOUR own professional advisors, and that YOU have not relied on any information provided by the Seller or the Auctioneer.

17. **Description of Property.** Unless expressly stated otherwise in writing, any description of Property is based solely on visual impression, or on public records that are believed to be accurate but are not guaranteed. Any and all such descriptions are given solely for identification purposes, and do not create any warranty, expressed or implied, or representation by Auctioneer. Auctioneer does not warrant any of Seller's statements made on any disclosure statement(s).

18. **Announcements.** Subject to the limitation set forth in these Bidder Terms and Conditions, all terms and conditions and other announcements made by Auctioneer on the day of the Auction are binding and take precedence over any advertisements or listings.

19. **Registration Deposit.** YOU may be required to make a Registration Deposit in order to bid on the Property. If YOU are the Winning Bidder, the Registration Deposit will be applied against the Contract Price for the Property. Auctioneer may verify YOUR identity and credit by placing a hold in the amount of One Thousand Dollars (\$1,000) against a credit card issued in YOUR name.

20. **Separately Deeded Parcels.** If the Property consists of two or more separately deeded parcels, Auctioneer may, in Auctioneer's discretion, put the parcels up for bid individually, as an entire group, and by various combinations, and the bids received by each method will be held until it is determined which method yields the highest aggregate amount. Bidding may be conducted in multiple rounds, and methods or combinations may be eliminated until the final method or grouping yielding the highest aggregate amount is determined.

21. **Breaks and Recesses.** Auctioneer may take breaks or recesses during the bidding on the Property, and such breaks or recesses will not terminate the bidding unless expressly stated. Auctioneer may suspend bidding on the Property without declaring a No Sale of the Property. A No Sale of the Property will only occur if Auctioneer declares a No Sale in those terms, or if the Auction concludes in its entirety without a Winning Bid or a High Bid Subject to Confirmation. If announced by Auctioneer, the Auction may continue for a stated period of time, during which period Auctioneer may receive bids in person, telephonically, electronically, online, or by other means.

22. **Purchase Agreement; Contract Price.** If YOU are the Winning Bidder or the Bidder making the High Bid Subject to Confirmation, YOU will execute the Purchase Agreement promptly on the close of the Auction. In auctions Subject to Seller's Confirmation, Seller will execute the Purchase Agreement if Seller accepts and confirms the High Bid Subject to Confirmation. The Purchase Agreement is available for review. The Contract Price in the Purchase Agreement will be the High Bid Amount, or Hammer Price, plus the Buyer's Premium.

23. **Purchase Deposit.** If YOU are the Winning Bidder or the Bidder making the High Bid Subject to Confirmation YOU will make a Purchase Deposit on execution of the Purchase Agreement in the following amount: Ten percent (10%) of the Contract Price, which is calculated as the Hammer Price + the Buyer's Premium = Contract Price

The Purchase Deposit will be paid in the form of certified funds, wire transfer, or such other method as directed or approved by auctioneer. The Purchase Deposit will be held by Auctioneer in a non-interest-bearing account. If the Purchase Deposit is forfeited by the Winning Bidder, it will be applied to the payment of amounts due and owing to Auctioneer before any distribution to Seller or otherwise. Auctioneer may, in Auctioneer's sole and absolute discretion, transfer the Purchase Deposit to a Title Agent, who will, then, hold the Purchase Deposit.

24. **No Buyer Contingencies.** There will be no Buyer conditions or contingencies to the sale of the Property, except Seller's delivery of good and marketable title.

25. **Condominium Association Approval.** **THE WINNING OF THE PROPERTY AT 9531 SEAGRAPE DRIVE, APT 406, DAVIE, FL 33324-5982 (THE "UNIT") MUST MAKE APPLICATION FOR MEMBERSHIP IN THE SABAL PALM CONDOMINIUMS OF PINE ISLAND RIDGE ASSOCIATION, INC. (THE "ASSOCIATION"). THE CONDOMINIUM DOCUMENTS AND FORMS RELATED TO THE UNIT, AND TO MEMBERSHIP IN THE**

ASSOCIATION, ARE ACCESSIBLE THROUGH THE ASSOCIATION AND ON THE PRIME AUCTION SOLUTIONS WEBSITE. THE APPLICATION PROCESS INCLUDES CREDIT AND BACKGROUND CHECKS. THE WINNING BIDDER'S OBLIGATION TO PAY THE CONTRACT PRICE (INCLUDING THE BUYER'S PREMIUM) IS NOT CONTINGENT ON APPROVAL OF THE MEMBERSHIP APPLICATION BY THE ASSOCIATION. IN OTHER WORDS, IF YOU ARE THE WINNING BIDDER, YOU WILL BE CONTRACTUALLY OBLIGATED TO PAY THE CONTRACT PRICE (INCLUDING THE BUYER'S PREMIUM) REGARDLESS OF WHETHER THE ASSOCIATION APPROVES YOUR APPLICATION FOR MEMBERSHIP. IF YOUR APPLICATION IS NOT APPROVED BY THE ASSOCIATION, TITLE TO THE PROPERTY MAY NOT BE TRANSFERRED TO YOU. BY BIDDING, YOU ACKNOWLEDGE AND AGREE THAT YOU UNDERSTAND – AND ASSUME – THIS RISK.

26. **Assessments and Special Assessments.** In accordance with the Florida Condominium Act, Fla. Stat. § 718.10, *et seq.*, the Association may impose assessments and/or special assessments in order to maintain appropriate reserves, or for other reasons. Seller, Auctioneer, and Broker make no representations or warranties regarding the imposition of current or future assessments or special assessments by the Association.

27. **Closing.** Unless extended with the written consent of Seller and Auctioneer, the Closing will occur at a mutually agreed time and place within thirty (30) days after the Auction Date for a cash purchase and forty-five (45) days after the Auction Date for a financed purchase; it being expressly understood that there is no financing contingency to Winning Bidder's obligation to Close the purchase of the Property, and the allowance of additional time to Close for a financed transaction is merely an administrative accommodation that is not intended to create, and will not be construed as creating, a financing contingency, and, as such, the failure of the Winning Bidder to obtain or consummate financing will not, in any way, relieve the Winning Bidder of the obligation to purchase the Property. At the Closing, the balance of the Contract Price and any and all other amounts due and owing from the Buyer to the Seller, to the Auctioneer, or otherwise, along with all other amounts required to close on the purchase of the Property must be paid in immediately available funds.

28. **Broker Participation.** If a Participating Broker who has registered with Auctioneer prior to the Auction produces the Buyer (whose Bidder Registration indicates that such Buyer is represented by the Participating Broker), the Participating Broker may be paid a Broker Participation Fee, in an amount and manner established by Auctioneer.

29. **Buyer's Costs and Expenses.** Buyer will assume responsibility and all associated costs of: (i) Buyer's settlement fees; (ii) documentary stamps/transfer fee; (iii) recording fees; (iv) Buyer's share of pro-rated real estate taxes and assessments; (v) municipal lien search fee; (vi) Buyer's pro-rated share of fuel, water, sewer and/or other utility charges, if any; (vii) association estoppel fee, if any; (viii) inspection and property reports obtained by Buyer; (ix) title searches; (x) survey costs; (xi) Buyer's attorneys' fees; and (xii) other similar or related settlement fees and expenses not expressly assumed by Seller in writing.

30. **Apportionment.** Taxes and all other periodic realty costs, if any, will be apportioned *pro rata* as of the date of the Closing. Seller will pay for all days up to and including the date of the Closing, and Purchaser will pay for all days following the date of the Closing.

31. **Zoning; Land Use; Occupancy Permit.** Neither Auctioneer nor Seller makes any representations or warranties as to the zoning of the Property or any other land use restrictions affecting the Property, and there are no representations, warranties, or guarantees as to the issuance of any necessary occupancy permit(s). It is YOUR responsibility to make such inquiries and investigations as may be necessary to confirm the applicable zoning and land use restrictions affecting the Property, as well as the availability and/or requirements for the issuance of any necessary occupancy permit(s). The purchase of the Property will not be contingent in any way on zoning or land use restrictions, or on whether YOU may put the Property to any desired use, or on whether any necessary occupancy permit(s) may issue. YOU acknowledge and agree that YOU are not relying on any representations by Seller or Auctioneer concerning zoning or other land use restrictions affecting the Property or concerning the issuance or any necessary occupancy permit(s).

32. **Breach.**

32.1. **Seller's Breach.** If Seller breaches any of Seller's obligations with respect to the purchase and sale of the Property, Buyer's sole and exclusive remedy will be return of the Purchase Deposit and any other monies actually paid by the Buyer; provided, however, that the Buyer's Premium is non-refundable. Notwithstanding the foregoing, if Seller breaches Seller's obligations under these Bidder Terms and Conditions or under the Purchase Agreement, the Buyer may seek to recover an amount equal to the Buyer's Premium from Seller (not from

Auctioneer). Under no circumstances will Auctioneer or Seller be liable for incidental or consequential damages, including, without being limited to lost profits or reduced productivity. Specific performance is not available as a remedy to Buyer.

32.2. **Buyer's Breach.** If Buyer breaches any of Buyer's obligations, Buyer will forfeit the Deposit and any other monies actually paid to Seller or Auctioneer and will pay all of Seller's and Auctioneer's costs and expenses (including reasonable attorneys' fees and costs of litigation). If the Property is subsequently offered for sale (at auction or otherwise), Buyer will be responsible for any and all costs and expenses incurred with respect there to, including, without being limited to, advertising and labor. Buyer will also be responsible for any shortfall between the Contract Price established at the Auction and any subsequent lower amount for which the Property may be sold. In addition to, and not in lieu of, the foregoing, if YOU are the Winning Bidder or the Winning Bidder Subject to Confirmation, and fail to execute the Purchase Agreement and/or fail to tender the Purchase Deposit or the Buyer's Premium, you will forfeit the Registration Deposit, if any, and Auctioneer may charge YOUR credit card on file in the amount of Five Thousand Dollars (\$5,000.00) which amount will be treated as a non-compliance fee but will not relieve YOU of any other damages, or otherwise limit the remedies available to Auctioneer or Seller. Auctioneer and Seller reserve the right to immediately offer the Property for sale again on the Winning Bidder's default.

33. **Risk of Loss.** The risk of loss or damage to the Property is assumed by the Seller until Settlement, except for in the event of loss or damage to the Property exceeding ten percent (10%) of the Hammer Price, then Seller may elect to either repair the damages, provide credit at Settlement, or terminate the Purchase Agreement.

34. **Time is Of the Essence.** Time is of the Essence with respect to the purchase and sale of the Property.

35. **Bidding by or on Behalf of Seller.** Seller, or those acting on Seller's behalf, may bid at the Auction unless the Auction is an Absolute Auction that is not being conducted pursuant to a court order. If the Property is subject to a Reserve Price, Auctioneer may bid up to the Reserve Price on Seller's behalf.

36. **Conduct of the Auction.** Auctioneer will regulate all matters relating to the conduct of the Auction and Auctioneer's decisions will be final and binding. In Auctioneer's sole and absolute discretion, Auctioneer (i) may determine who has access to and who may bid at the Auction, (ii) may postpone or cancel the Auction, (iii) may withdraw the Property from the Auction, (iv) may change any terms or conditions of the Auction or terms or conditions of sale by announcement prior to or during the Auction, (v) may reject any and all bids, and (vi) may select and determine the Winning Bid. Auctioneer will have control over bidding, and Auctioneer will resolve any and all disputes. Auctioneer may, in Auctioneer's sole and absolute discretion, reopen the bidding if (i) a bid is made while the hammer is falling in acceptance of a prior bid or while bidding is otherwise being terminated, or (ii) after the Fall of the Hammer or other termination of the bidding, Auctioneer is made aware of a bid that was tendered prior to the Fall of the Hammer was unnoticed by Auctioneer prior to the Fall of the Hammer, or (iii) after the Fall of the Hammer or other termination of the bidding Auctioneer is made aware that Auctioneer and a bid assistant or ringman, or multiple bid assistants or ringmen, have acknowledged bids in the same amount bid from different Bidders, or (iv) an online bid, or other bid by a remote Bidder, tendered or attempted to be tendered prior to the Fall of the Hammer goes unrecognized, or (v) some other bid dispute arises. Any contract formed with the Fall of the Hammer will be subject to the conditions set forth in this Section. If bidding is reopened pursuant to this Section, the bid recognized by Auctioneer prior to the reopening of the bidding will be held, and may not be retracted, and, if no further bids are received, such bid will be the Winning Bid. The determination of whether to reopen the bidding is within Auctioneer's sole and absolute discretion, Auctioneer is not required to reopen the bidding, and Auctioneer's determination will be final and conclusive. Except as may otherwise be provided by law, any acceptance of a Winning Bid prior to the execution of a binding Purchase Agreement may be rescinded by the Seller in the Seller's sole discretion and for any reason whatsoever including the receipt of a subsequent bid, and that the Seller's obligation to sell the Property will not be binding until a final Purchase Agreement is fully executed and delivered. Auctioneer may sell the Property prior to the Auction.

37. **Auctioneer's Records Conclusive.** Absent clerical errors, Auctioneer's records will be final and conclusive.

38. **Returned Checks.** Any checks that are returned unpaid will be subject to a returned check fee in the amount of \$75. In addition to the foregoing, Auctioneer will be entitled to recover, from the issuer of a returned check, all costs and expenses, including attorneys' fees, for the collection of payment made in the form of a check that has been returned unpaid.

39. **No Stop Payment Orders or Credit Card Chargebacks.** YOU agree that YOU will not, under any circumstances, (i) issue a stop payment order with respect to any checks issued at or in connection with the Auction, or (ii) initiate a credit card chargeback with respect to any purchases at the Auction. YOU further agree that if, in violation of these Terms and Conditions, a stop payment order is issued or a credit card chargeback is initiated, these Bidder Terms and Conditions will be conclusive evidence of YOUR (i) waiver of any rights to issue a stop payment order or to initiate a credit card chargeback, and (ii) agreement not to issue a stop payment order or to initiate a credit card chargeback; and YOU acknowledge and agree that on Auctioneer's presentation of these Bidder Terms and Conditions to the bank, credit card company, or other financial institution against which a check was drawn or that issued the credit card on which charges were made, such bank, credit card company, or other financial institution will reverse any stop-payment order and/or reverse or deny any credit card chargeback, and will re-credit all amounts to or for the account of Auctioneer. If, in violation of these Bidder Terms and Conditions, YOU issue a stop payment order or initiates a credit card chargeback, YOU, even if successful, will remain liable for all purchases made at the Auction, and will be responsible for all costs and expenses, including attorneys' fees, incurred by or on behalf of Auctioneer and/or Seller in challenging the stop payment order or credit card chargeback and in collecting payment. YOU acknowledge and agree that the covenant not to issue a stop payment order or to initiate a credit card chargeback is a condition to the issuance of a Bidder Number or Bidder Account, and is being made as an inducement for Auctioneer to accept YOUR Bidder Registration, to issue a Bidder Number or Bidder Account, and to permit YOU to Bid at the Auction. YOU acknowledge and agree that Auctioneer is relying on the covenant not to issue a stop payment order or to initiate a credit card chargeback in accepting YOUR Bidder Registration, in issuing a Bidder Number or Bidder Account, and in permitting YOU to bid at the Auction.

40. **Incidental or Consequential Damages: Specific Performance.** YOU will not be entitled to incidental or consequential damages, including, without being limited to lost profits or reduced productivity for any reason. YOU will not be entitled to specific performance or other equitable relief for any reason.

41. **Indemnification.** YOU agree to indemnify and hold Auctioneer, Broker, and Seller harmless from any current or future claim regarding the Auction or the Property, including, without being limited to, fitness, use, damage, safety, or injuries to persons or property.

42. **Private Sale.** If YOU and Seller enter into an agreement for a Private Sale of the Property prior, during, or within One Hundred Eighty (180) days after the Auction, Auctioneer will be entitled to receive an amount equal to Auctioneer's Commission, Buyer's Premium, and reimbursable expenses, and YOU will be jointly and severally liable, along with Seller and any broker(s) or agents(s) participating in the transaction, to pay such amount to Auctioneer. Nothing in this Section is intended to limit, and nothing in this Section will be construed as limiting, Auctioneer's recourse to any other remedies, including damages, whether for tortious interference with a contractual relationship, or otherwise.

43. **Agency Disclosure; Relationship of the Parties.** Auctioneer is the agent of the Seller only. Auctioneer is not YOUR agent of the agent or any other Bidder. Auctioneer does not represent YOU or any other Bidder. Unless expressly stated otherwise, Auctioneer is not the Seller and is not a partner or co-venturer of the Seller.

44. **Waiver.** Certain provisions of these Bidder Terms and Conditions are for the exclusive benefit of Auctioneer and/or Seller(s). Such provisions, including, without being limited to, Bidder registration and qualification requirements, deposit and payment terms (including the method, form, and timing of payment, and inspection terms), do not create, and will not be deemed to create, any benefits or rights in favor of any other persons, including competing Bidders, and may not be enforced by any other persons. Either globally or on a case-by-case basis Auctioneer and/or Seller may (but will not be required to) waive any provisions of these Bidder Terms and Conditions that are intended for the benefit of Auctioneer and/or Seller.

45. **Additional Terms; Modifications.** Auctioneer may provide additional Terms and Conditions or modifications by posting at the Property or online, or by announcement at any time.

46. **Severability.** If any provision set forth in these Bidder Terms and Conditions is determined to be unenforceable by a court of competent jurisdiction, the remainder of this Agreement will continue to be valid and enforceable the fullest extent legally permissible, and, to the extent practicable, the offensive provision may be reformed by the court so as to render it legal, valid, and enforceable, or to, otherwise, accomplish the intent of the deleted provision as permitted by law.

47. **Governing Law; Jurisdiction; Venue; Waiver of Jury Trial.** These Bidder Terms and Conditions will be governed by and construed in accordance with the laws of the State of Florida, including its statutes of limitations, but without regard to its rules governing conflict of laws. All claims, disputes, and other matters between the parties will be brought in the state or federal courts sitting in and for Palm Beach County, Florida, which courts will have exclusive jurisdiction, and will be the exclusive venue, for any and all such claims, disputes, and other matters. By submitting a Bidder Registration and/or participating in the Auction (or attempting to participate in the Auction) YOU irrevocably and unconditionally (i) agree that any claim, suit or cause of action relating to these Bidder Terms and Conditions, the Auction, or the transactions contemplated hereunder, will be brought in the state or federal courts sitting in and for the Palm Beach County, Florida; (ii) consent to the jurisdiction of such courts for any such claim, suit or cause of action; (iii) waive any objection that YOU may have to the laying of venue of any such claim, suit or cause of action in such courts; and (iv) waive any objection to the bringing of such claim, suit or cause of action in such courts on the grounds of an inconvenient forum, or otherwise. **YOU WAIVE THE RIGHT TO A JURY TRIAL.**

48. **Limitation of Actions.** Any claims, actions, causes of action, legal or administrative proceedings, litigation, or other forms of dispute resolution arising from, or in any way related to these Bidder Terms and Conditions or the Auction must be commenced with one (1) year after the Auction Date. Any claims, actions, causes of action, legal or administrative proceedings, litigation, or other forms of dispute resolution arising from, or in any way related to these Bidder Terms and Conditions or the Auction that is not commenced with one (1) year after the Auction Date will be waived and forever barred.

49. **Attorneys' Fees.** If YOU breach YOUR obligations under these Bidder Terms and Conditions, Auctioneer and/or Seller will be entitled to recover all costs and expenses, including attorneys' fees incurred in enforcing their respective rights hereunder.