



INSTANT GAVEL

CONCIERGE AUCTIONS, LLC DBA INSTANT GAVEL UNIVERSAL BIDDER TERMS AND CONDITIONS

Rev 10-09-26

Concierge Auctions, LLC dba Instant Gavel and/or its affiliates or subsidiaries (if any Property is located in Canada then, Instant Gavel Auctions, ULC) (collectively, "**Instant Gavel**," "**Instant Gavel**," "**we**," "**us**") through the www.conciergeauctions.com and www.instantgavel.com websites and Instant Gavel's digital bidding platform, including any third-party software Instant Gavel utilizes to operate its website, bidding and other services (collectively, the "**Website**") or any services provided in connection with the Website (the "**Services**") and the use of the Website including any content, functionality on or through the Website, whether as a guest or a registered user, are governed by these Terms and Conditions (together with all separate documents/pages linked to these terms and incorporated by reference, the "**Terms and Conditions**" or "**Agreement**"). By accessing or using the Website or the Services, you ("**Bidder**" or "**you**") agree that:

- (1.) You have read and familiarized yourself with these Terms and Conditions;
- (2.) You understand the Terms and Conditions; and
- (3.) You agree to and are bound by the Terms and Conditions in your use of the Website and the Services.

IF YOU DO NOT AGREE TO THESE TERMS AND CONDITIONS, DO NOT USE THE WEBSITE OR THE SERVICES AND DO NOT PARTICIPATE IN ANY INSTANT GAVEL AUCTION. YOUR USE OF THE WEBSITE AND/OR YOUR PARTICIPATION IN ANY AUCTION, CONSTITUTES YOUR ACCEPTANCE OF AND AGREEMENT TO COMPLY WITH THESE TERMS AND CONDITIONS. These Terms and Conditions constitute a binding contract and the entire agreement between you and Instant Gavel regarding their subject matter and supersede and replace any and all prior or contemporaneous agreements between the parties regarding such subject matter.

1. **CHANGES TO WEBSITE AND TERMS AND CONDITIONS.** Instant Gavel may revise and update these Terms and Conditions and the content on the Website from time to time in its sole discretion. All changes are effective immediately when posted and apply to all access to and use of the Website and the Services thereafter. We also reserve the right to withdraw or amend this Website, and any Service we provide, in our sole discretion without notice. Any of the material on the Website may be out of date at any given time, and we are under no obligation to update such material. Your continued use of the Website and the Services following the posting of revised Terms and Conditions means that you accept and agree to the changes. You are expected to review these Terms and Conditions periodically, so you are aware of any changes, as they are binding on you. If at any time you find these Terms and Conditions unacceptable, you must immediately leave the Website and cease all use of the Services and the Website. In the event that you have executed a prior version of the Terms and Conditions, the most recent version of the Terms and Conditions as evidenced by the Rev Date and posted to the Website prior to your continued use of the Website or Services shall be deemed accepted by Bidder and shall be controlling.
2. **REGISTRATION AND ELIGIBILITY.** The Website and the Services are only available to persons with the legal capacity to enter into this Agreement, to be bound by these Terms and Conditions, and to purchase real estate. The Website is intended for use only by persons over 18 years of age. Instant Gavel may, at its sole and absolute discretion, refuse to accept your registration, and may, at any time after accepting registration, refuse to permit a Bidder's continuing use of the Website or the Services for any reason or no reason at all. Tampering with the Website, misrepresenting the identity of a Bidder or conducting fraudulent activities on the Website are prohibited.

You may also be required to provide Instant Gavel official documents showing your identity (including your beneficial owners if applicable) to facilitate Instant Gavel's compliance with its anti-money laundering, sanctions and anti-terrorism financing obligations. Those official documents of identity shall be certified by a professional acceptable to Instant Gavel, if Instant Gavel so requests. If Instant Gavel has not completed its inquiries in respect of anti-money laundering, sanctions and anti-terrorism financing or other checks as it considers appropriate at its discretion, Instant Gavel shall be entitled to deny your registration without any liability to you.

3. **ACCESSING THE WEBSITE AND ACCOUNT SECURITY.** We will not be liable if for any reason all or any part of the Website is unavailable at any time or for any period. From time to time, we may restrict access to some parts of the Website, or the entire website, to users, including registered users. You are responsible for:
 - 3.1. Making all arrangements necessary for you to access the Website.
 - 3.2. Ensuring that all persons who access the Website through your internet connection or using your personal information are aware of these Terms and Conditions and comply with them.

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

If you choose, or are provided with, a username, password or any other piece of information as part of our security procedures, you must treat such information as confidential, and you must not disclose it to any other person or entity. You also acknowledge that your account is personal to you and agree not to provide any other person with access to this Website or portions of it using your username, password or other security information. You may be held liable for any losses incurred by Instant Gavel, its affiliates, officers, directors, employees, consultants, agents, and representatives due to someone else's use of your account or password. You agree to notify us immediately of any unauthorized access to or use of your username or password or any other breach of security. You also agree to ensure that you exit from your account at the end of each session. You should use particular caution when accessing your account from a public or shared computer so that others are not able to view or record your password or other personal information. You may not use the account, username, or password of someone else at any time.

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

4. **ELECTRONIC COMMUNICATIONS.** When you visit the Website or send e-mails to us, you are communicating with us electronically and you consent to receive electronic communications from us. We will communicate with you by e-mail or by posting notices on this Website. You agree that all agreements, notices, disclosures and other communications that we provide to you electronically satisfy any legal requirement that such communications be in writing.
5. **PROPERTY AUCTION DETAILS.** From time to time, Instant Gavel will present certain properties (each, a "**Property**") for sale by auction through the Website or Instant Gavel's digital bidding platform (an "**Auction**") on behalf of the seller of each Property (each, a "**Seller**"). The Terms and Conditions and all other publicized elements of the Auction are subject to amendment by the posting of notices or by oral announcements made before or during the Auction. By participating in the Auction, you acknowledge and agree that you are bound by any additional terms that may be imposed by Instant Gavel and the Property Seller and announced prior to or at the Auction either on the Property specific web page for the particular Auction, or otherwise. Please refer to each Property-specific web page on the Website for the following Auction-specific details, among others:

- Auction Method (absolute or reserve, subject to confirmation, etc.);
- Auction commencement date and duration;
- Amount of Buyer's Premium;
- Starting Bid Incentive, if any;
- Instant Gavel Price, if any;
- Broker compensation arrangement(s);
- Whether the Property is being sold furnished or unfurnished;
- Whether the transaction is cash-only or allows for financing;
- Due diligence materials and other Property information;
- HOA and other property ownership restrictions; and
- The form of Purchase and Sale Contract that you are required to sign if you are the winning bidder.

The information on the Property web page may be updated regularly so please check back to that page on a regular basis to be sure you are reviewing the most recent information regarding the Property Auction. Instant Gavel's verbal or written announcements made at the Auction will take precedence over all printed material or other previously made statements. In the event of any conflict between these Terms and Conditions and the Property web page for the Auction, the Property web page shall prevail and control.

6. **BIDDING.** Bidders act as principal unless they have Instant Gavel's prior written consent to bid as agent for another party. Bidders are personally liable for their bids and are jointly and severally liable with their principal if bidding as an agent for another party. All Auction bidding is open to the public without regard to race, color, sex, religion, familial status, disability or national origin. Instant Gavel controls all aspects of the bidding process and reserves the right to reject any bid in its sole discretion. The Bidder who submits the highest bid acknowledged by Instant Gavel, (the "**High Bid**") or any Back-up Bidder as described below if the primary buyer defaults, will be the buyer of the subject Property, (the "**Buyer**"). By participating in the Auction, you represent, warrant and covenant that any bid you make constitutes an irrevocable offer to purchase the Property for the full amount of the bid and that once a High Bid is accepted, you are obligated to purchase such Property for the amount of the High Bid. In the event of any dispute among Bidders, or in the event of doubt on the part of Instant Gavel as to the validity of any bid, Instant Gavel will have the final discretion to determine the High Bid, the successful Buyer, to cancel the Auction, or to re-auction the subject Property. If any dispute arises after the Auction, Instant Gavel's Auction record shall determine conclusively all bidding issues, including but not limited to the High Bid and the Buyer. You may wish to consult with a licensed real estate broker, adviser, attorney, contractor or other expert prior to your participation in any auction.

Instant Gavel may allow telephonic, electronic, absentee or proxy bids as a convenience to Bidders who are not present at the Auction and/or are not able to use the Website. Instant Gavel is not responsible for any errors or omissions in connection with such bids, including, without limitation, poor connections, internet outages, poor reception, dropped calls, recording failures, busy signals and missed calls. Furthermore, Instant Gavel does not represent or warrant that the functions, features or content contained in any telephonic bidding, electronic bidding, internet bidding website or any third-party software, products, or other materials used in connection with internet or electronic bidding, will be timely, secure, uninterrupted or error-free, and Instant Gavel does not represent or warrant that defects will be

corrected.

6.1. TELEPHONIC, ELECTRONIC, ABSENTEE OR PROXY BIDS. With prior written approval, Instant Gavel may allow telephonic, electronic, absentee or proxy bids as a convenience to Bidders who are not present at the Auction and/or are not able to use the Website. Instant Gavel is not responsible for any errors or omissions in connection with such bids, including, without limitation, poor connections, Internet outages, poor reception, dropped calls, recording failures, busy signals and missed calls. Where you are bidding on behalf of another person or acting as agent for another party, you represent in your own capacity that your principal(s) is not a Sanctioned Person(s) (as defined below) nor owned (or partly owned) or controlled by Sanctioned Person(s) and that the funds used for purchase of the Property and the purchase of the Property are not connected with, nor have any link to any criminal activity, including without limitation tax evasion, money laundering, terrorist activities or other criminal activity. By participating in telephonic bidding either as a bidder or through a proxy you expressly consent to those telephonic calls and messages being recorded and by executing these Terms and Conditions you are providing your express written consent and acknowledgement of telephonic phone recording.

6.2. MAXIMUM BIDS. Instant Gavel may, through the Website, permit a Bidder to submit a maximum bid amount (a "Max Bid") and thereby authorize the automatic placement of bids up to that amount. The Max Bid represents the highest amount the Bidder is willing to bid toward the Purchase Price for the Property, exclusive of the Buyer's Premium and any other amounts payable under these Terms and Conditions. Notwithstanding Section 6.1, no separate prior written approval is required to use the Max Bid function; a Bidder's submission of a Max Bid through the Website constitutes the authorization contemplated by this Section. By submitting or increasing a Max Bid, the Bidder irrevocably authorizes and directs Instant Gavel and its bidding platform to place successive bids on the Bidder's behalf, in the applicable bidding increments, as necessary to maintain the Bidder's bid as the High Bid, up to but not exceeding the Max Bid amount, until the Bidder wins the Auction or the Max Bid amount is reached. Each bid placed automatically pursuant to a Max Bid is made by and on behalf of the Bidder, constitutes the Bidder's own bid, and is a binding and irrevocable offer to purchase the Property to the same extent as a bid manually entered by the Bidder under Section 6. The Bidder acknowledges and agrees that it is bound by every bid placed up to and including the full Max Bid amount, whether or not the Bidder is monitoring the Auction at the time any such bid is placed, and that the Bidder may be identified as the High Bid and the Buyer at any amount up to and including the Max Bid amount. The Bidder may increase a Max Bid at any time prior to the conclusion of the Auction. A Max Bid may not be reduced to an amount lower than the Bidder's then-current highest bid, and no edit, reduction, or cancellation of a Max Bid shall release, revoke, or reduce any bid already placed. The submission, increase, or editing of a Max Bid constitutes the Bidder's express written consent to, and authorization of, each bid placed under this Section, and the Bidder expressly and irrevocably waives any claim, objection, or defense that any bid placed up to and including the Max Bid amount was unauthorized, unintended, inadvertent, or not the act of the Bidder.

Bids are placed automatically only in the minimum applicable increment needed to maintain the High Bid; accordingly, a Bidder may win the Auction at an amount less than its Max Bid. If two or more Bidders submit the same Max Bid amount, the Max Bid first received by Instant Gavel, as determined by Instant Gavel in its sole discretion, shall be given precedence. Instant Gavel does not represent or warrant that the Max Bid function will be timely, secure, uninterrupted, or error-free, and Instant Gavel shall have no liability in connection with the Max Bid function, consistent with the disclaimers and limitations set forth in Sections 6, 26, and 27.

6.3. ENTITY BIDDERS; GUARANTY BY ULTIMATE BENEFICIAL OWNER. If Bidder is an entity, including without limitation a corporation, limited liability company, partnership, trust, or other legal person (an "**Entity Bidder**"), then each individual or entity that directly or indirectly owns or controls the Entity Bidder, including each ultimate beneficial owner identified to Instant Gavel pursuant to Section 2 or otherwise (each, a "**Beneficial Owner**"), absolutely, unconditionally, and irrevocably guarantees to Instant Gavel the full and punctual payment and performance of all obligations of the Entity Bidder under these Terms and Conditions, including without limitation payment of the Bidder's Deposit, the Earnest Money Deposit, the Buyer's Premium, and the Purchase Price, and all obligations arising upon the Entity Bidder's default. This is a guaranty of payment and performance, not of collection. The individual executing these Terms and Conditions or registering to bid on behalf of an Entity Bidder represents and warrants that he or she has the authority to bind, and does hereby bind, each Beneficial Owner to this guaranty, and each Beneficial Owner shall be deemed to have accepted this guaranty by permitting the Entity Bidder to register for or participate in any Auction. Each Beneficial Owner's liability hereunder is joint and several with the Entity Bidder and each other Beneficial Owner, is a primary obligation, and shall not be released, diminished,

or otherwise affected by any extension of time, waiver, amendment of these Terms and Conditions or any Purchase and Sale Contract, release of any other obligor, or any other circumstance that might otherwise constitute a defense available to a guarantor or surety, all of which are hereby waived to the fullest extent permitted by law. Instant Gavel may enforce this guaranty against any Beneficial Owner without first pursuing the Entity Bidder or exhausting any remedy against it. This Section 6.4 survives the conclusion of any Auction, any default, and any termination of these Terms and Conditions.

7. BIDDER REQUIREMENTS. To qualify to bid at Auction, you must

- 7.1.** Agree to be bound by these Terms and Conditions and any required deposit escrow agreement (the "**Deposit Escrow Agreement**"); and
- 7.2.** Pay the sum shown on the applicable Property web page or other amounts as required by Instant Gavel in its sole and absolute discretion, by credit card pre-authorization or wire transfer (the "**Bidder's Deposit**"). If paid by wire transfer, the Bidder's Deposit will be held in the deposit escrow agent's or notary's, (the "**Deposit Escrow Agent**") bank account per the instructions set forth on the applicable Property web page. The Deposit Escrow Agent shall be set forth on the applicable Property web page or registration

documents. If Bidder is the Buyer, the Bidder's Deposit shall be handled in accordance with these Terms and Conditions, the Deposit Escrow Agreement, and the Purchase and Sale Contract. If Bidder is not the Buyer or the Back-up Bidder, then the Bidder's Deposit shall be refunded, or canceled in relation to credit card pre-authorizations, by 5:00 p.m. local time in the time zone where the Property is located ("**Local Time**") on the third business day following the conclusion of the Auction, except as otherwise provided herein or on the applicable Property web page. Once cancelled by Instant Gavel, credit card pre-authorizations are removed according to the terms set forth in your card-issuer agreement but typically are removed from statements on or before the fifth business day following cancellation. In the event a credit card pre-authorization is set to expire before the close of an Auction for which you are registered, the credit card pre-authorization may be cancelled and the credit card which was supplied will be re-authorized for the prior authorized amount. All wires must be received in US Dollars and will be returned in US Dollars. You acknowledge that foreign currency exchange rates may go up or down over time and that you shall bear the risk and uncertainty associated with currency rate fluctuations. Instant Gavel shall have no liability whatsoever for any shortfall due to foreign currency exchange rate fluctuations; and

7.3. Provide Instant Gavel with an acceptable form of identification, either a state or federal identification card or passport; and

7.4. Provide Instant Gavel with an acceptable proof of funds of your ability to complete the purchase of Property on which you are bidding, as determined in Instant Gavel's sole and exclusive discretion.

8. **BUYER'S PREMIUM.** For each Property purchased, Buyer shall pay to Instant Gavel a "**Buyer's Premium**" generally calculated as a percentage of the High Bid. To determine the amount of the Buyer's Premium for a particular property, please visit the applicable property web page at www.instantgavel.com. Buyer acknowledges and agrees that the Buyer's Premium is deemed earned and becomes due upon conclusion of the Auction. Any Bidder's Deposit not in the possession of Instant Gavel and shall be delivered to Instant Gavel upon the conclusion of the Auction and credited against the Buyer's Premium due. If the sale of the Property is not consummated for any reason other than default by the Seller, the Buyer's Premium shall nonetheless be due and payable to Instant Gavel and this Agreement constitutes a joint written irrevocable instruction to the Deposit Escrow Agent and/or closing agent listed in the Purchase and Sale Contract (the "**Closing Agent**") to disburse those funds to Instant Gavel and to pay on your behalf any VAT or other tax due in connection with the Buyer's Premium.

8.1. **ACKNOWLEDGMENT OF NO FIDUCIARY DUTY.** The Buyer's Premium is not a real estate commission; it is the fee that Instant Gavel charges to bidders for bringing the Property to auction. Any applicable real estate commissions will be determined by the parties in a separate agreement in escrow. You agree and acknowledge that Instant Gavel is acting solely in its capacity as an auctioneer and does not have a duty to act, nor will it act, in a fiduciary capacity to any Bidder. Instant Gavel is not acting as a real estate agent or broker in any capacity for any party, including any Bidder or for the Seller; and Instant Gavel is not involved in any way or in connection with the closing or completion of any real estate transaction and all such real estate brokerage, closing, and escrow functions will be handled exclusively by third-party real estate brokers or other professionals.

8.2. **PAYMENT OF TAXES.** If any VAT (value added tax), General Excise Tax (GET), or similar tax is due in connection with the payment of the Buyer's Premium, it shall be Buyer's sole obligation to pay all taxes. If the Property is located in the state of Hawaii, Instant Gavel shall add any Hawaii GET tax to the total of the Buyer's Premium at the then-applicable maximum pass-on rate(s) as promulgated by the state and local jurisdictions, found here: <https://tax.hawaii.gov/geninfo/countysurcharge/>.

8.3. **SPECIAL PROVISIONS RELATED TO PROPERTIES LOCATED OUTSIDE OF THE UNITED STATES.** If the Property which is being Auctioned is located outside of the United States, the ("**Global Properties**") The Buyer acknowledges and agrees that the Buyer's Premium plus any VAT or applicable Excise taxes on the Buyer's Premium shall be due and payable at the end of the Auction. The Buyer shall arrange a wire transfer to Instant Gavel of the amount of the Buyer's Premium converted and denominated in US Dollars (with such conversion rate as of the date of the Auction closing), less the Bidder's Deposit and any Starting Bid Incentive, by no later than 5:00 p.m. Local Time two Business Days following the end of the Auction. If closing does not occur as a result of the Buyer's default, the Buyer's Premium shall nonetheless be due and payable by the Buyer to Instant Gavel.

9. **BID ACCEPTANCE; COMPLETION; AUCTION METHODS.** By submitting a bid, Bidder acknowledges and agrees that if Bidder is the winning bidder, a legally binding agreement for the purchase and sale of the Property is formed immediately upon determination of the Winning Bid, without further action required. All bids are irrevocable. A bid submitted at the Instant Gavel Price, if applicable, is final and may not be withdrawn under any circumstances. Once bidding is complete and the Buyer is identified by Instant Gavel, winning bidder may be notified electronically and such notice is sufficient, Buyer will be required immediately to execute the Purchase and Sale Contract, Escrow Instructions, and other documents required by the escrow or closing agent or otherwise in connection with the purchase of the Property, if Buyer has not previously done so as part of the bidder registration process. The Buyer of a Property shall initiate and deliver a wire transfer to Deposit Escrow Agent for its earnest money deposit of up to fifteen percent (15.00%) of the Purchase Price (the "**Earnest Money Deposit**"), along with the executed Purchase and Sale Contract, escrow instructions, and other documents reasonably required by the Closing Agent on or before 5:00 p.m. Local Time on the second business-day following the date Instant Gavel names the Bidder the winning bidder and Buyer of the Property. For the exact amount of the Earnest Money Deposit, please consult the relevant Property Purchase and Sale Contract. Instant Gavel may, in its discretion, extend this deadline. Bidder acknowledges that its failure to execute the Purchase and Sale Contract or any other closing documents, or to pay the full Earnest Money Deposit is a material breach of this Agreement that will result in the immediate forfeiture of the Bidder's Deposit, amongst other remedies in law and equity.

9.1. **BIFURCATION OF DEPOSIT.** Upon Deposit Escrow Agent's receipt of the Earnest Money Deposit, Deposit Escrow Agent shall deliver to Instant Gavel from the Earnest Money Deposit an amount equal to half of the Earnest Money Deposit (such Earnest Money Deposit half, the "**BP Deposit Portion**"), and the remaining Earnest Money Deposit half, the "**Deposit Remainder**"); with respect to the BP Deposit Portion, it shall be applied to the Buyer's Premium in accordance with this Agreement, and with respect to the Deposit

Remainder, shall be held in escrow as earnest money for the purchase of the Property and credited to the Purchase Price at Closing. For the avoidance of doubt, the Buyer's Premium and the Deposit Remainder are two distinct amounts owed for two distinct purposes hereunder. Buyer acknowledges that upon execution of this Agreement, the BP Deposit Portion and the Deposit Remainder are non-refundable except in the event the Purchase and Sale Contract is terminated due to Seller's material default.

9.2. IRREVOCABLE INSTRUCTIONS TO AGENTS. Bidder and Instant Gavel irrevocably direct Deposit Escrow Agent; (i) upon receipt of the Earnest Money Deposit, to immediately deliver to Instant Gavel the BP Deposit Portion, which shall be credited against the Buyer's Premium owed by Buyer; and (ii) hold the Deposit Remainder as earnest money and transfer the Deposit Remainder to the Closing Agent at least 24 hours in advance of the scheduled closing of the Property; and (iii) upon Closing, deliver to Instant Gavel any remainder of the Buyer's Premium it may have received. Further Buyer and Seller irrevocably direct Closing Agent to deliver to Instant Gavel any and all portions of the Buyer Premium or BP Deposit Portion it may hold or receive on behalf of Buyer, Seller, or Instant Gavel.

9.3. RESERVE AUCTIONS. Certain Properties will be offered for sale at Auction without reserve and will be sold to the Bidder who made the High Bid. Other Properties will be offered for sale at Auction with reserve or minimum prices that are either disclosed or confidential (each, a "**Reserve**"). In a Reserve auction, if the High Bid is equal to or greater than the Reserve, then the Property will be sold to such Bidder. If the High Bid is below the Reserve, then the Seller may accept, counter, or reject the High Bid before 5:00 p.m. Local Time on the next business day following the Auction. In the event a Reserve Seller chooses to reject the High Bid, Buyer will receive a refund of the Bidder's Deposit on the third business day following the Auction date. Unless otherwise specified, all auction Properties are offered subject to a Reserve. In order to determine the applicable auction method for a particular Property, please visit the applicable Property's web page.

9.4. INSTANT GAVEL PRICE. Some Auctions may be conducted and marketed with an Instant Gavel Price. If a bid equal to the Instant Gavel Price is received from a bidder, it shall be automatically accepted, the Auction shall end, and that bidder shall be named the winning bidder. The Instant Gavel Price shall be inclusive of the Buyer's Premium paid by the bidder to Instant Gavel. The Owner shall be obligated to sell the Property to the bidder that submitted the Instant Gavel Price bid. The Instant Gavel Price shall only be available prior to the bidding opening online, unless otherwise determined by Instant Gavel in its sole discretion.

9.5. CREDITOR APPROVALS AND CONFIRMATIONS. The sale of certain Properties may require post-auction court or lender approval or confirmation. To determine whether the sale of the Property on which you are bidding requires approval or confirmation, please visit the applicable Property web page and reference the Property's Purchase and Sale Contract. If you are the high bidder on any such Property, your bid remains irrevocable while the Seller seeks approval or confirmation of your High Bid. Instant Gavel shall have no liability if you have placed a bid for the Property, or you are the winning bidder, without having first satisfied yourself as to whether the sale of the Property requires post-auction court or lender approval or confirmation.

9.6. BACK-UP BIDDER; IRREVOCABLE BID. Instant Gavel shall have the right to declare any bidder including you, who has submitted a binding and irrevocable bid to be the "*Back-up Bidder*" at the conclusion of the Auction. If the sale of the Property to the initial Buyer is not consummated for any reason, including the initial Buyer's default under these Terms and Conditions and/or the applicable Purchase and Sale Contract, the failure to obtain any approval or confirmation required for the sale, or the initial Buyer's exercise of any applicable right of rescission or cancellation — Instant Gavel shall have the right to declare the Back-up Bidder to be the Buyer of the Property, all bids shall remain effective and irrevocable, and the Back-up Bidder's Bidder's Deposit shall be retained, during the "Post-Auction Window," which shall mean the period ending at 5:00 p.m. Local Time on the latest of:

9.6.1. the fifth business day following the completion of the Auction;

9.6.2. if the sale of the Property is subject to any board, membership, association, court, lender, or other third-party approval or confirmation (including any approval or confirmation described in Section 10.4), the fifth business day following the date the initial Buyer is approved or rejected; and

9.6.3. if any statutory or jurisdictional cooling-off period or right of rescission is applicable to the initial Buyer, the fifth business day following the expiration of such period;

provided, however, that in no event shall the Post-Auction Window extend beyond the sixtieth (60th) day following the completion of the Auction. Once the Back-up Bidder has been declared the Buyer, it shall immediately execute all documents pursuant to these Terms and Conditions and the applicable Purchase and Sale Contract. If the Back-up Bidder is not declared the Buyer on or before expiration of the Post-Auction Window, the Back-up Bidder's Bidder's Deposit shall be refunded, or the pre-authorization cancelled, in accordance with Section 7.2, measured from the expiration of the Post-Auction Window.

10. OPERATION OF PURCHASE AND SALE CONTRACT. The Purchase and Sale Agreement is provided in advance of bidding and is incorporated herein by reference. Execution of such agreement following the Auction is intended solely to memorialize the binding agreement formed by the Winning Bid and is not a condition to enforceability. Bidder's failure or refusal to execute the Purchase and Sale Agreement shall not affect Bidder's obligation to close. Specifically and exclusively related to the governance of the relationship between Buyer and Seller, the Purchase and Sale Contract supersedes any and all other documents or information (including without limitation these Terms and Conditions) and serves as the definitive document for the purchase and sale of the Property as between Buyer and Seller. Instant Gavel is not a party to the Purchase and Sale Contract. Instant Gavel does not guarantee that the sale of any Property will be consummated or that any party will perform its obligations under the Purchase and Sale Contract.

10.1. PURCHASE PRICE; AMOUNT DUE FROM BUYER. The term "**Purchase Price**" shall mean the High Bid plus the Buyer's Premium, excluding other amounts payable by the Buyer in connection with closing, such as customary closing costs, escrow/closing fees, VAT, property taxes, insurance, transfer fees/taxes in accordance with the Purchase and Sale Contract. Buyer's total obligation toward the purchase of the Property is equal to the Purchase Price, the Buyer's Premium and those customary closing costs, including without limitation payment of any VAT in connection with Buyer's purchase and the Buyer's Premium. All Bidders are strongly encouraged to review the Purchase and Sale Contract prior to bidding and to consult with an attorney or other professionals.

10.2. CLOSING. Closing will take place in accordance with the Purchase and Sale Contract and any related documents. Unless otherwise stated on the applicable Property web page, escrow and closing services shall be provided exclusively by the third parties listed on the applicable Property web page or in the Purchase and Sale Contract.

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

11. DEFAULT. Your failure to comply with these Terms and Conditions will result in a default being declared and the Bidder’s Deposit, the Earnest Money Deposit and Buyer’s Premium shall be forfeited and retained by Seller and/or Instant Gavel in addition to other equitable and legal remedies under applicable law all of which are reserved. In addition, to mitigate potential damages, Instant Gavel and the Seller reserve the right to declare any other bidder to be the Back-up Bidder and Buyer of the Property on or before the expiration of the Post-Auction Window, as set forth above in section 9.6.

12. AUCTION PROCEDURES. Instant Gavel reserves the right to waive or modify any previously announced requirements. Instant Gavel reserves the right in its sole discretion to accept or reject any bids made before the Auction begins. Method of the Auction, order of Auction, and bidding increments shall be determined by Instant Gavel in its sole discretion, including, without limitation, Instant Gavel’s right to pause and resume bidding during the Auction. Instant Gavel reserves the right to reject any bid that is only a minimal increase over the preceding bid, or that Instant Gavel believes was made illegally or in bad faith. Instant Gavel may place bids on Seller’s behalf so long as such bids do not exceed any applicable Reserve, which means that you may be outbid by a bid placed by Instant Gavel at Seller’s behalf. If Instant Gavel places a bid on the seller’s behalf that becomes the High Bid at Auction, the Back-Up Bidder will be named the highest Bidder and the Seller may accept, counter, or reject the Back-Up Bidder’s highest bid before 5:00 p.m. Local Time on the next day following the Auction and your bid remains effective during that time period. All decisions of Instant Gavel are final as to bidding issues, cancellation or any other matters that may arise before, during or after the Auction. If Instant Gavel perceives attempted collusion, Instant Gavel will cancel the Auction or refuse to accept a bid. Collusion between bidders is prohibited by various applicable laws. Instant Gavel reserves the right to deny any person admittance to the Auction or expel anyone who Instant Gavel believes may disrupt, cause any nuisance or interfere with the Auction in any way or for any other reason in Instant Gavel’s discretion. The Auction does not begin until Instant Gavel accepts the first bid on the day of the Auction and acknowledges the Auction opening.

Instant Gavel reserves the right to modify or amend any terms of the Auction, the Auction method or particular conditions of the Auction upon announcement prior to or during the course of the Auction. You should regularly consult the applicable Property web page prior to the date of the Auction for the most up to date information regarding any Property and the Auction, and the Auction method, applicable disclosures and disclaimers, and terms and conditions.

13. PROPERTY INSPECTION AND DUE DILIGENCE. Prior to the commencement of the Auction, it is the Bidder’s sole responsibility to perform any inspections and due diligence Bidder deems pertinent to the purchase of the Property, to be satisfied as to the condition of the Property prior to bidding and to review all due diligence materials provided with respect to the Property. **Each Bidder assumes any and all risks associated with any such inspection and its due diligence activities. The Property, both real and personal (if any), is being sold in its existing “AS IS, WHERE IS, WITH ALL FAULTS” condition, with no expressed or implied guarantees, representations or warranties whatsoever, unless required by law.** Personal on-site inspection of the Property is strongly recommended, and you are advised to independently verify all information about the Property and the Auction that you deem important. Bidder acknowledges that it has reviewed the diligence materials and disclosures provided on the applicable Property web page; however, Instant Gavel assumes no liability for errors or omissions in these disclosures or any other property listings or advertising, promotional or publicity statements and materials which is why it is important to verify independently all such information. Although information has been obtained from resources deemed reliable, Instant Gavel does not make any guarantee as to the accuracy of any such information.

13.1. OPEN HOUSE. Each Property is scheduled to have one or more open houses, and/or showings upon request, pursuant to the schedule posted on the applicable Property web page. Open house events are hosted solely by third-party real estate agents and brokers acting on behalf of Seller; Instant Gavel has no responsibility for such open houses, including but not limited to cancellations or changes in time or duration.

13.2. FIRST AND THIRD PARTY INSPECTION. In connection with any due diligence, inspection, visit and/or investigation of the Property by you and or any person, entity, or representative acting on your behalf (the “Inspectors”), you and the Inspectors shall;

13.2.1. Ensure that the Property is kept free and clear of liens and encumbrances;

13.2.2. Ensure that any and all damage arising from such inspection is repaired; and

13.2.3. Indemnify, defend and hold Seller and Instant Gavel harmless from all liability, claims, demands, damages and/or costs directly or indirectly arising therefrom. Inspectors shall carry, and require anyone acting on Inspector’s behalf to carry, policies of liability insurance, property damage insurance, workers’ compensation and other applicable insurance with adequate limits, defending and protecting Seller and Instant Gavel from liability for any injuries to persons or property damage occurring during any inspection of the Property.

14. DISCLAIMER. WITHOUT LIMITING ANY OTHER PROVISION OF THESE TERMS AND CONDITIONS OR THE PURCHASE AND SALE CONTRACT, ALL BIDDERS ACKNOWLEDGE AND AGREE THAT THEY ARE BIDDING FOR AND, IF THEY ARE IDENTIFIED AS THE HIGH BIDDER BY INSTANT GAVEL, WILL ACQUIRE THE PROPERTY, INCLUDING THE IMPROVEMENTS CONSTRUCTED ON THE PROPERTY AND ANY APPLIANCES AND BUILDING SYSTEMS, IN ITS “AS IS, WITH ALL FAULTS” CONDITION AS OF AUCTION DAY,

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

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

- 15. BIDDER'S REPRESENTATIONS.** By registering as a Bidder and bidding at the Auction or by using the Website or the Services, you represent, warrant, and agree with respect to each Property you bid on that:
- 15.1.** You have reviewed all due diligence materials related to the Property, you have inspected the Property, you are familiar and satisfied with the condition of the Property and you have conducted such investigation of the Property as you deemed appropriate;
 - 15.2.** Neither Instant Gavel nor Seller, nor any affiliate, agent, officer, employee or representative of either of them, has made any verbal or written representation, warranty, promise or guarantee whatsoever to you, expressed or implied, and in particular, that no such representations, warranties, guarantees, or promises have been made with respect to the condition, operation, or any other matter or thing affecting or related to the Property or the offering or sale of the Property;
 - 15.3.** You have not relied upon any representation, warranty, guarantee or promise or upon any statement made or any information provided concerning the Property, including but not limited to information made available on-line at the Website, in Auction advertising, in the Auction brochure, or provided or made available by Instant Gavel or by Seller, or their respective affiliates, agents, officers, employees or representatives;
 - 15.4.** You have made your bid after having relied solely on your own independent investigation, inspection, due diligence, analysis, appraisal

- and evaluation of the Property and the facts and circumstances related thereto;
- 15.5. You have full power and authority to agree to these Terms and Conditions and to perform the obligations contemplated herein and in the Purchase and Sale Contract, which are valid and binding agreements, enforceable against you in accordance with their respective terms;
- 15.6. If you are the representative of an entity, such entity is duly organized, validly existing and in good standing in the jurisdiction where such qualification is required and has full corporate power and authority to execute, deliver and perform your obligations under these Terms and Conditions and the Purchase and Sale Contract;
- 15.7. You have the capacity to close the transaction pursuant to the Purchase and Sale Contract;
- 15.8. You acknowledge and agree any information provided or to be provided by or on behalf of the Seller with respect to the Properties including, without limitation, all information contained on the Website, in Auction advertising, or any other printed or online materials being made available to you by Seller and Instant Gavel, was obtained from Seller and/or Seller's agents, and Instant Gavel has not made any independent investigation or verification of such information, and makes no representations as to the accuracy or completeness of such information;
- 15.9. Without limiting the generality of the foregoing, you acknowledge and agree that Instant Gavel shall not have any obligation to disclose to any Bidder, and shall have no liability for its failure to disclose to any Bidder, any information known to Instant Gavel relating to any Property except as may be required by law;
- 15.10. You acknowledge and agree that Instant Gavel is not liable or bound in any manner by any oral or written statements, representations or information pertaining to the Property, or the operation thereof, made or furnished by any real estate broker, agent, employee, or other person;
- 15.11. You are not subject to trade sanctions, embargoes or any other restriction on trade in the jurisdiction in which you do business as well as under the laws of the European Union, the laws of England and Wales, or the laws and regulations of the United States, and you are not owned (nor partly owned) or controlled by such sanctioned person(s) (collectively, "**Sanctioned Person(s)**");
- 15.12. The funds used to purchase the Property are not connected with nor have any link to nor are derived from any criminal activity, including without limitation tax evasion, money laundering, terrorist activities or other criminal activity, and you are neither under investigation, nor have been charged with or convicted of without limitation, tax evasion, money laundering, terrorist activities or other criminal activity;
- 15.13. You, nor any entity or individual directly or indirectly controlling, controlled by, or under common control with You, nor any family member, affiliate, officer, director, manager, employee, or your agent (each, a "**Related Party**"), is acting on behalf of, in concert with, or at the direction of Seller, or any affiliate of Seller, in connection with the Auction. You further represent and warrant that no Related Party is an affiliate, officer, director, manager, member, partner, shareholder, employee, or agent of Seller. Any bid placed in violation of this representation shall be deemed void, and Instant Gavel shall have the right, in its sole discretion, to (i) disqualify such bid, (ii) declare the Auction void, and/or (iii) pursue any other remedies available at law or in equity.
16. **SALES ASSOCIATE/BROKER COMPENSATION.** In some cases, a commission/referral fee will be paid by Seller and/or Instant Gavel to a properly registered and licensed real estate Sales Associate or Broker in the jurisdiction in which the Property is located whose client is the successful Buyer at the Auction and whose client completes the purchase of the Property. For more details regarding applicable commissions and referral fees, please visit the applicable Property's web page. Title to the Property must be transferred, and the client must pay the Purchase Price for the Property for such commission or referral fee to be paid.
- 16.1. In order to be entitled to any commission or referral fee, Bidder's Real Estate Broker must:
- 16.1.1. Register his or her client whereby the client agrees to these Terms and Conditions;
- 16.1.2. Agree to be bound by these Terms and Conditions;
- 16.1.3. The Real Estate Broker's client must close the purchase of the Property in accordance with the Purchase and Sale Contract;
- 16.1.4. Comply with all applicable laws and regulations relating to broker duties and commissions;
- Please note the amount or rate of any real estate commission is not fixed by law. They are set by each broker individually and may be negotiable between the client and broker.
17. **FURNISHINGS.** To determine whether a Property is being sold furnished or unfurnished, please refer to the Property web page. Please consult the Purchase and Sale Contract for a list of items included or excluded in the purchase of the Property and other terms and conditions related to the purchase of the Property.
18. **TITLE.** Seller will convey good and marketable title to the Property free and clear of all liens and encumbrances, except as set forth in the Purchase and Sale Contract and subject to the preliminary title report, (the "**Preliminary Title Report**") related to the Property. You are advised to review the Purchase and Sale Contract and the Preliminary Title Report and title commitment, if applicable, for the Property prior to participating in any Auction.
19. **AS-IS; CASH OR FINANCED TRANSACTION.** Buyer's purchase of the Property shall be in all instances a cash or financed transaction, and is not subject to or dependent upon any other contingencies or conditions of any kind, including, without limitation, due diligence or inspections. Please refer to each Property-specific web page on the Website to determine if the transaction is cash-only or allows for financing.
20. **FINANCE PARTNERS.** If the Bidder (a) affirmatively elects, on the bidder registration for a Property, to receive financing information in connection with that Property, or (b) affirmatively requests in writing (including by email) that Instant Gavel provide financing information in connection with a specific Property, then the Bidder authorizes Instant Gavel to share the Bidder's name, contact information, and any

other materials or information the Bidder has provided to Instant Gavel with one or more independent third-party lenders ("Finance Partners") so that such Finance Partners may contact the Bidder and conduct their underwriting and approval process for any financing a Finance Partner may make available for that Property. Instant Gavel's role is limited to facilitating an introduction between the Bidder and the Finance Partner(s); neither Instant Gavel nor any Finance Partner is offering or committing to provide financing, and any Finance Partner will assess the Bidder's eligibility for financing in its sole discretion. The Bidder consents to being contacted by Finance Partners by phone, email, and/or text, subject to the Bidder's right to opt out at any time, and will provide any additional information required for underwriting directly to the Finance Partner. The Bidder acknowledges that (i) Instant Gavel is not a lender and makes no credit decisions; (ii) any financing that may be extended shall be solely between the Bidder and the applicable Finance Partner; (iii) the availability of financing as a contingency of the Bidder's bid or any resulting purchase is determined on the property-specific web page, each of which remains irrevocable and non-contingent as to financing as provided in Section 19 unless otherwise stated therein, and failure to obtain financing shall not excuse the Bidder's performance; (iv) Instant Gavel does not guarantee financing will be available or approved, and the Bidder is under no obligation to apply for or accept it and may obtain financing from any source; and (v) Instant Gavel may receive compensation from Finance Partners in connection with the foregoing. To the fullest extent permitted by law, the Bidder releases Instant Gavel and its affiliates from any claims arising out of the sharing of the Bidder's information and materials as authorized, the acts or omissions of any Finance Partner, and the availability or outcome of any financing.

21. **DISPUTE AND WITHDRAWAL.** Instant Gavel may, in the event of any dispute between Bidders, determine the successful Bidder, reopen the auction, or re-offer the subject Property for auction. Should there be any dispute after the Auction, Instant Gavel's record of the High Bid, and the Purchase Price shall be conclusive to resolve the dispute. Instant Gavel and Seller reserve the right to withdraw the Property before or at the Auction in its sole discretion and shall have no liability whatsoever for such withdrawal.
22. **CANCELLATION OR POSTPONEMENT OF AUCTION.** Instant Gavel reserves the right to cancel, postpone or withdraw the Property(s) up to the start of the Auction. Seller reserves the right to sell the Property(s) prior to the start of the Auction. Should Instant Gavel choose to postpone the Auction, any Bid shall remain active and irrevocable for a period not to exceed 60 days from the scheduled auction date. If the Auction is postponed, and the rescheduled beyond 60 days, Bidder may be permitted to make a new Bid pursuant to the Terms and Conditions for the rescheduled auction. Please refer to the Terms and Conditions below for further clarification and instruction.
23. **GOVERNING LAW.** The rights and obligations of the parties with respect to these Terms and Conditions and the conduct of the Auction shall be governed, enforced and interpreted under the laws of the state of New York, without regard for conflicts of law principles.
24. **PRESS RELEASES AND PROMOTION.** Each attendee of the Auction shall be deemed to have consented to the issuance of press releases and other public communications by Seller, Instant Gavel and/or their agents regarding the Auction and the Property offered or sold at the Auction. By executing these Terms and Conditions each attendee of the Auction authorizes and consents to the recording of such attendee's participation and appearance on video tape, audio tape, film, photograph or any other medium and the exhibition or distribution of such recording without restrictions or limitation for any promotional purpose which Instant Gavel and those acting pursuant to its authority, deem appropriate. Bidder hereby releases and discharges Instant Gavel, its members, officers, employees, representatives and agents, from any and all claims and demands arising out of or in connection with the use of such photographs, film or tape, including but not limited to any claims for defamation or invasion of privacy or rights to publicity.
25. **NO WARRANTIES.** INSTANT GAVEL HEREBY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES. INSTANT GAVEL IS MAKING THE WEBSITE AVAILABLE "AS IS" WITHOUT WARRANTY OF ANY KIND. YOU ASSUME THE RISK OF ANY AND ALL DAMAGE OR LOSS FROM USE OF, OR INABILITY TO USE, THE WEBSITE OR THE SERVICES. TO THE MAXIMUM EXTENT PERMITTED BY LAW, INSTANT GAVEL EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE WEBSITE, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NONINFRINGEMENT. YOU ACKNOWLEDGE AUCTIONS WILL BE CONDUCTED ONLINE THROUGH INSTANT GAVEL'S DIGITAL BIDDING APPLICATION AND THAT INSTANT GAVEL MAY UTILIZE THIRD PARTY TECHNOLOGY IN ORDER TO CONDUCT THE AUCTION AND/OR TO ACCEPT BIDS, ALL IN INSTANT GAVEL'S DISCRETION. INSTANT GAVEL DOES NOT WARRANT THAT THE FUNCTIONS, FEATURES OR CONTENT CONTAINED IN ITS WEBSITE, THE SERVICES OR ANY AUCTION PLATFORM, APPLICATION OR BIDDING SOFTWARE, INCLUDING, WITHOUT LIMITATION, ANY THIRD-PARTY SOFTWARE, TECHNOLOGY, PRODUCTS OR OTHER MATERIALS WILL MEET YOUR REQUIREMENTS OR THAT THE OPERATION OF THE WEBSITE OR THE SERVICES WILL BE UNINTERRUPTED OR ERROR-FREE OR THAT DEFECTS WILL BE CORRECTED IN A TIMELY MANNER.
26. **INDEMNIFICATION.** Bidder shall indemnify, defend (by counsel satisfactory to Instant Gavel) and hold harmless Instant Gavel and its officers, employees, agents and representatives (collectively, the "**Indemnitees**"), against any claim, demand, cause of action, loss, liability, deficiency, fine, penalty, damage or expense (including reasonable attorney's fees, costs, disbursements, interest and penalties) (a "**Loss**") which any Indemnatee may suffer, incur, sustain or become subject to, as a result of or in connection with: (i) any breach by Bidder of its obligations under these Terms and Conditions, and any representation, warranty, obligation or covenant set forth in these Terms and Conditions; (ii) any breach by Bidder of any Purchase and Sale Contract; and (iii) any damage to person or property caused by Bidder in connection with the Property or the Auction.
27. **LIMITATION OF LIABILITY.** You agree that Instant Gavel shall not be liable for any damages of any type or nature (whether in contract, tort or otherwise) sustained or claimed by any Bidder or any other person or entity in connection with the Website, the Services, the Auction and/or the sale of any Property and/or the failure of any party to complete the sale of any Property including but not limited to

legal fees, costs and disbursements. Without limiting the foregoing, in no event shall Instant Gavel's liability to any Bidder for any act or omission occurring in connection with the Website, the Services or the Auction exceed the amount that you have actually paid to Instant Gavel as compensation in connection with your purchase of any particular Property at Auction. In no event will Instant Gavel be liable for any direct, indirect, incidental, special, punitive, exemplary or consequential damages, losses related to business interruption, loss of business information or lost profits arising out of or in connection with the Website, the sale of any Property, the Services or the Auction, or out of any breach of warranty, even if Instant Gavel has been advised of the possibility of such damages. This limitation shall apply regardless of whether the damages arise out of breach of contract, tort, or any other legal theory or form of action.

- 28. LIMITATION ON TIME TO FILE CLAIMS.** Any cause of action or claim you may have arising out of or relating to these Terms and Conditions, the Website, the Services or an Auction must be commenced within one (1) year after the cause of action accrues, otherwise, your cause of action or claim is permanently barred.
- 29. NOT AN OFFER TO SELL, SOLICITATION ONLY.** Any information on any website, in any brochure, e-mail or postcard and any and all information available regarding the Properties shall not constitute an offer to sell or a solicitation of any offer to buy any Property. In addition, and without limiting the foregoing, any website, advertisement or brochure shall not constitute an offer to sell or a solicitation of any offer to buy nor shall there be any Auction of any Property in any state in which such offer, solicitation, or Auction would be unlawful. Offers made at the Auction are void where prohibited by law.
- 30. LICENSING.** Instant Gavel's current licensing and bonding information can be found at conciergeauctions.com. For information about Instant Gavel's licensing and bonding, please contact Instant Gavel or visit www.InstantGavel.com/licenses.
- 31. THIRD PARTIES.** Instant Gavel and Seller may provide or designate certain third parties to provide ancillary services in connection with a Property Auction or links to the websites or products or services of others ("**Third-Party Services**"). Instant Gavel and Seller have no control over, and no liability for any such Third-Party Services. Any such designations do not constitute an endorsement by Instant Gavel or Seller of such third-party service providers, or the Third-Party Services. These third parties operate independently of Instant Gavel and Seller and have established their own terms and conditions and policies. Bidder acknowledges and agrees that Instant Gavel and Seller are not responsible for any damages or losses caused or alleged to have been caused by the use of any Third-Party Services.
- 32. SEVERABILITY; WAIVER.** If any provision of these Terms and Conditions is held by a court of competent jurisdiction to be invalid or unenforceable, then such provision shall be enforced to the maximum extent permissible to affect the intent of these Terms and Conditions, and the remainder of these Terms and Conditions shall continue in full force and effect. No waiver of any breach of any provision of these Terms and Conditions shall constitute a waiver of any prior, concurrent, or subsequent breach of the same or any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving party.
- 33. ENTIRE AGREEMENT.** These Terms and Conditions, together with any additional terms and conditions specific to a particular auction (which are incorporated herein by reference and can be found through one or more links on the detail page for the auction in question), constitute the entire agreement between Instant Gavel and Bidder regarding its subject matter and supersede and replace any and all prior or contemporaneous agreements between the parties regarding such subject matter.
- 34. ARBITRATION; VENUE; PREVAILING PARTY.** The parties agree to submit all controversies, disputes, claims and matters of difference arising out of or relating to these Terms and Conditions, including but not limited to its enforcement, scope and/or interpretation, exclusively to arbitration in New York, New York in accordance with the Commercial Arbitration Rules of the American Arbitration Association from time to time in effect (the "**Arbitration Rules**"). The Seat of the arbitration shall be exclusively in New York, NY. Notwithstanding anything to the contrary contained in this Agreement, each of the Parties agrees that this Agreement evidences a transaction involving interstate commerce and that the Federal Arbitration Act applies to and governs this arbitration provision and shall preempt any inconsistent state or federal rule or law. The parties agree to grant all powers to the arbitrator to the fullest extent of the Rules. The parties will attempt, in good faith, to agree on a retired judge as sole arbitrator. In the absence of such agreement, there will be one arbitrator, selected in accordance with the Rules. The parties agree to abide by all decisions reached and awards rendered in such arbitration proceedings, and all such decisions and awards will be final and binding on both parties. Judgment upon the award may be entered in any court of competent jurisdiction or application may be made to such court for a judicial acceptance of the award and an order of enforcement. By bidding at an auction, whether present in person, or by agent, by proxy, by written bid, telephone bid, internet bid, or other means, the Bidder shall be deemed to consent to the jurisdiction of the state and federal courts located in the County of New York, State of New York (and of the appropriate appellate courts therefrom) in any such action or proceeding (including an action to compel arbitration) and waives any objection to venue. Process in any action or proceeding may be served personally or by registered mail anywhere in the world. In the event of any such arbitration or any permitted court action, the prevailing party shall be entitled to reimbursement from the non-prevailing party of all reasonable attorney's fees and costs/expenses of the prevailing party and any award of the arbitrator(s) or court will include costs and reasonable attorneys' fees to the prevailing party. If any Party files a court action arising out of or relating to this Agreement or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, to compel or stay arbitration, or to confirm, vacate or modify an arbitration award (except for a non-contested application to confirm), or to seek payment of any attorneys' fees and/or costs awarded by the arbitrator(s) but not paid by the non-prevailing party in the arbitration, or in the event any Party seeks enforcement of any arbitration award or judgment arising out of an arbitration award, reasonable attorney's fees and other costs incurred by the prevailing Party in such court action or in connection with such judgment enforcement shall be reimbursed by the non-prevailing Party. THE PARTIES UNDERSTAND THAT,

ABSENT THIS AGREEMENT, THEY WOULD HAVE THE RIGHT TO SUE EACH OTHER IN COURT, AND THE RIGHT TO A JURY TRIAL, BUT THEY GIVE UP THOSE RIGHTS VOLUNTARILY AND AGREE TO RESOLVE ANY AND ALL GRIEVANCES BY ARBITRATION.

- 35. INDEPENDENT LEGAL ADVICE; CONSTRUCTION.** This Agreement is an important legal document. The Owner acknowledges that it has been advised by Instant Gavel to consult legal counsel before signing this Agreement and has signed this Agreement after having the opportunity to consult with legal counsel of its choosing. Instant Gavel has not provided legal advice (including but not limited to tax advice), and no one at Instant Gavel has acted as the Owner's legal counsel. The Owner hereby confirms to have carefully read this Agreement in its entirety, understand all of its terms, and knowingly and voluntarily agrees to all of the terms and conditions contained herein. Any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply when interpreting this Agreement.
- 36. FORCE MAJEURE.** We will not be liable or responsible to you, nor be deemed to have defaulted or breached these Terms and Conditions, for any failure or delay in our performance under these Terms and Conditions when and to the extent such failure or delay is caused by or results from acts or circumstances beyond our reasonable control, including, without limitation, acts of God, flood, fire, earthquake, explosion, governmental actions, war, invasion or hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest, national emergency, revolution, insurrection, epidemic, pandemic, lockouts, strikes or other labor disputes (whether or not relating to our workforce), or restraints or delays affecting carriers or inability or delay in obtaining supplies of adequate or suitable materials, materials or telecommunication breakdown or power outage.
- 37. TIME OF THE ESSENCE.** You acknowledge and agree that TIME IS OF THE ESSENCE with respect to your performance of all obligations and actions required or permitted to be taken under this Agreement. In the event you fail to complete such actions within the time prescribed under this Agreement, you shall be deemed in default, and in addition to other remedies available at law, equity, or under this Agreement.
- 38. FURTHER ASSURANCES.** The Owner shall take such other actions and execute such documents consistent with this Agreement as may be reasonably requested by Instant Gavel to: market the Property for sale, conduct the Auction, transfer ownership of the Property to the Buyer and complete the sale of the Property, including, without limitation, granting Instant Gavel permission to engage with the Owner's representatives, at the Owner's sole expense, to prepare the Purchase and Sale Contract with no conditions or contingencies, consistent with applicable law.
- 39. INTELLECTUAL PROPERTY RIGHTS.** The Website and its entire contents, features and functionality (including all information, software, text, displays, images, video and audio, and the design, selection and arrangement thereof), are owned by Instant Gavel, its licensors or other providers of such material and are protected by United States and international copyright, trademark, patent, trade secret and other intellectual property or proprietary rights laws.

These Terms and Conditions permit you to use the Website for your personal, noncommercial use only. You must not reproduce, distribute, modify, create derivative works of, publicly display, publicly perform, republish, download, store or transmit any of the material on our Website, except as follows:

- 39.1.** Your computer may temporarily store copies of such materials in RAM incidental to your accessing and viewing those materials. You may store files that are automatically cached by your Web browser for display enhancement purposes. You may print or download one copy of a reasonable number of pages of the Website for your own personal, noncommercial use and not for further reproduction, publication or distribution.
- 39.2.** If we provide desktop, mobile or other applications for download, you may download a single copy to your computer or mobile device solely for your own personal, noncommercial use, provided you agree to be bound by our end user license agreement for such applications.
- 39.3.** If we provide social media features with certain content, you may take such actions as are enabled by such features.
You must not:
- 39.3.1.** Modify copies of any materials from this site.
 - 39.3.2.** Use any illustrations, photographs, video or audio sequences or any graphics separately from the accompanying text.
 - 39.3.3.** Delete or alter any copyright, trademark or other proprietary rights notices from copies of materials from this site.
 - 39.3.4.** Access or use for any commercial purposes any part of the Website or any services or materials available through the Website.

If you print, copy, modify, download or otherwise use or provide any other person with access to any part of the Website in breach of the Terms and Conditions, your right to use the Website will cease immediately and you must, at our option, return or destroy any copies of the materials you have made. No right, title or interest in or to the Website or any content on the Website is transferred to you, and all rights not expressly granted are reserved by the Company. Any use of the Website not expressly permitted by these Terms and Conditions is a breach of these Terms and Conditions and may violate copyright, trademark and other laws.

- 39.4. TRADEMARKS.** Instant Gavel's name and its logos and all related names, logos, product and service names, designs and slogans are trademarks of Instant Gavel or its affiliates or licensors. You must not use such marks without the prior written permission of Instant Gavel. All other names, logos, product and service names, designs and slogans on this Website are the trademarks of their respective owners. Copyright Policy.

40. WEBSITE PROHIBITED USES. You may use the Website only for lawful purposes and in accordance with these Terms and Conditions. You agree not to use the Website:

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

Additionally, you agree not to:

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

Instant Gavel reserves the right to terminate your use of the Services and/or the Website. To ensure that Instant Gavel provides a high quality experience for you and for other users of the Website and the Services, you agree that Instant Gavel or its representatives may access your account and records on a case-by-case basis to investigate complaints or allegations of abuse, infringement of third party rights, or other unauthorized uses of the Website or the Services. Instant Gavel does not intend to disclose the existence or occurrence of such an investigation unless required by law, but Instant Gavel reserves the right to terminate your account or your access to the Website immediately, with or without notice to you, and without liability to you, if Instant Gavel believes that you have violated any of the Terms and Conditions, furnished Instant Gavel with false or misleading information, or interfered with use of the Website or the Services by others.

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

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

42. INFORMATION ABOUT YOU AND YOUR VISITS TO THE WEBSITE. All information we collect on this Website is subject to our Privacy Policy. By using the Website, you consent to all actions taken by us with respect to your information in compliance with the Privacy Policy.

43. LINKING TO THE WEBSITE AND SOCIAL MEDIA FEATURES. You may link to our homepage, provided you do so in a way that is fair and legal and does not damage our reputation or take advantage of it, but you must not establish a link in such a way as to suggest any form of association, approval or endorsement on our part.

This Website may provide certain social media features that enable you to:

- 43.1. Link from your own or certain third-party websites to certain content on this Website.
- 43.2. Send emails or other communications with certain content, or links to certain content, on this Website.
- 43.3. Cause limited portions of content on this Website to be displayed or appear to be displayed on your own or certain third-party websites. You may use these features solely as they are provided by us solely with respect to the content they are displayed with and otherwise in accordance with any additional terms and conditions we provide with respect to such features. Subject to the foregoing, you must not:
- 43.4. Establish a link from any website that is not owned by you.
- 43.5. Cause the Website or portions of it to be displayed, or appear to be displayed by, for example, framing, deep linking or in- line linking,

on any other site.

43.6. Link to any part of the Website other than the homepage.

43.7. Otherwise take any action with respect to the materials on this Website that is inconsistent with any other provision of these Terms and Conditions.

The website from which you are linking, or on which you make certain content accessible, must comply in all respects with these Terms and Conditions. You agree to cooperate with us in causing any unauthorized framing or linking immediately to cease. We reserve the right to withdraw linking permission without notice. We may disable all or any social media features and any links at any time without notice in our discretion.

44. LINKS FROM THE WEBSITE. If the Website contains links to other sites and resources provided by third-parties, these links are provided for your convenience only. This includes links contained in advertisements, including banner advertisements and sponsored links. We have no control over the contents of those sites or resources and accept no responsibility for them or for any loss or damage that may arise from your use of them. If you decide to access any of the third-party websites linked to this Website, you do so entirely at your own risk and subject to the terms and conditions of use for such websites.

45. YOUR COMMENTS AND CONCERNS. All feedback, comments, requests for technical support and other communications relating to the Website should be directed to support@instantgavel.com.

46. CONSENT TO COMMUNICATIONS. Bidder expressly consents to receive communications from Instant Gavel and its affiliates, including but not limited to text messages, emails, and telephone calls (including calls made using an automatic telephone dialing system or prerecorded voice) at any telephone number, email address, or other contact information Bidder provides. These communications may include transactional, informational, and promotional messages relating to the Auction or Instant Gavel's services. Bidder understands that:

46.1. Text Messages. Message and data rates may apply. Bidder may opt out at any time by replying "STOP" to any text message received from Instant Gavel.

46.2. Emails. Each email will include a link to unsubscribe; Bidder may opt out by clicking the unsubscribe link or by emailing Instant Gavel directly

46.3. Telephone Calls. Bidder may request placement on Instant Gavel's internal "Do Not Call" list by notifying Instant Gavel in writing or verbally during a call.

Bidder may revoke consent at any time, and Instant Gavel will honor such opt-out requests in accordance with applicable law.

47. INTRODUCTION TO LENDERS. Instant Gavel, at your request, will make an introduction to certain third-party lenders who may be willing to provide secured lending using the Property as collateral. If you would like to be introduced to a potential lender, please indicate so by checking this box : ☐