

Flex Auction Participation Agreement

PLEASE REVIEW THIS AUCTION PARTICIPATION AGREEMENT CAREFULLY. YOUR RIGHTS ARE SPECIFICALLY DEFINED AND LIMITED IN THIS AGREEMENT. EXCEPT AS MAY BE EXPRESSLY AUTHORIZED BY APPLICABLE LAW, YOU DO NOT HAVE ANY ADDITIONAL RIGHTS RELATING TO THE SUBJECT MATTER HEREIN BEYOND THOSE DESCRIBED IN THIS AGREEMENT.

SELLER HAS INSTRUCTED THE AUCTIONEER TO AUCTION PROPERTIES PURSUANT TO THE GUIDELINES AND REQUIREMENTS SET FORTH IN THIS NON-BANK OWNED AUCTION PARTICIPATION AGREEMENT AND THE "TERMS OF USE" ALSO AVAILABLE ON THE WEBSITE.

1. DEFINITIONS

Agreement - Refers to this Non-Bank Owned Auction Participation Agreement, as amended from time to time.

Auction - Refers to an online simulcast in which one or more Properties are made available to Bidders for purchase.

Auction Addendum - Refers to the addendum to the Purchase Agreement that is executed by the Winning Bidder and Seller and delivered post-Auction to the escrow/closing office.

Auctioneer - Refers to Realty Net, LLC. and/or their Website.

Bidder - Refers to a prospective purchaser at Auction that has registered under the terms of this Agreement. Each Bidder will have a unique User Identification and password in order to access, and bid at, the Auction.

Broker/Agent - Refers to a real estate broker or agent that is licensed in the jurisdiction in which the Property is located and who represents a Bidder.

Business Day - Refers to any day that is not a Saturday, Sunday or a federal holiday.

Event - Refers to the event, conducted in an online format, allowing a Bidder to bid for Properties.

Highest Bid - With respect to each Property offered at Auction, refers to the final, highest bid that is received and acknowledged by the Auctioneer and submitted to Seller for review, consideration and acceptance.

Highest Bidder - With respect to each Property offered at Auction, refers to the individual and/or entity who places the Highest Bid at Auction.

Person - Refers to a natural person, trust, association, non-profit organization, corporation, limited liability company, partnership and any other entity.

Pre-Auction - The period up to 72 hours before the start of the Auction Event. During this time, Pre-Auction offers may be submitted to Seller and accepted.

Privacy Policy - Refers to the Privacy Policy found on the Website as of the date you register for an Auction Event using the Website.

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Property or Properties - Refers to real property that is/are subject to Auction on the Website.

Property Details Page - The page on the Website that holds information, including without limitation MLS listing information and photos, pertaining to the Property.

Purchase Agreement - Refers to the documents that a Winning Bidder is required to execute, including the Auction Addendum and any other related addenda. The Purchase Agreement contains the specific terms and conditions for the sale of any Property subject to Auction.

Seller - Refers to the seller or sellers of Property by way of an Auction on the Website.

Seller's Broker - With respect to each Property offered at Auction, refers to the licensed real estate broker or agent, if any, hired by Seller to sell the Property.

Terms of Use - Refers to the Terms of Use available on the Website.

Total Purchase Price - With respect to Properties sold in connection with an Auction, refers to the amount of the Winning Bid, plus (on applicable transactions only) the amount of the real estate commission to be paid by the Winning Bidder at closing.

User Identification - Refers to the unique identifier assigned to each registered Bidder for an Auction.

We (or, alternatively "us" or "ours") - Refers to the Auctioneer.

Website - Refers to the auction website found at www.flexrealestateauctions.com.

Winning Bid - With respect to each Property offered at Auction, refers to the final, Highest Bid that has been accepted by the Seller.

Winning Bidder - Refers to the Person who, at Auction, places the successful bid that is accepted by the Seller.

You - Refers to you the Bidder.

2. EVENT REGISTRATION AND ELIGIBILITY

You will be required to create a profile as a user and register for the Auction Event in order to place a bid using the Website during "live" bidding in an Auction. You can only bid by using the Website.

Services authorized under the Website are available only to Persons that are able to form legally binding contracts under applicable law. Such services are not available to minors, Persons lacking the requisite mental capacity to bid or to Persons that have been temporarily or permanently suspended from using the Website. If you register to act on behalf of another Person, you represent and warrant that you have the requisite mental capacity to bid and the actual authority to legally bind that Person. If you lack such authority, or if the existence of such authority is challenged, you expressly acknowledge and agree that you may be held individually liable by the Auctioneer for all actions taken on behalf of such Person, and for all damages, costs and expenses, including without

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limitation reasonable attorneys' fees.

Please note that certain jurisdictions may limit the ability of non-United States citizens to acquire Property, and non-United States citizens must conduct their own due diligence in this regard without the assistance of the Auctioneer and its employees.

Your User Identification and password information must not be shared with or transferred to any third party. Each Bidder is responsible for any and all bids, and all other actions (including, without limitation, malicious activity), undertaken with the use of such Bidder's User Identification and password. You must take great care to ensure that such information is not accessed or made available to any unauthorized third party. You expressly agree that the Auctioneer and the Website are not responsible for a breach of any user's account information and/or the unauthorized use of such information. In the event that you believe your User Identification or password information has been accessed or made available to any unauthorized third party, you acknowledge that you are required to immediately notify the Auctioneer in writing.

3. PROPERTY DESCRIPTION, PRE-BIDDING INVESTIGATION AND DUE DILIGENCE

- A. Description of the Property. Any description of Property subject to Auction has been provided by the Seller or Seller's Broker and/or review of public records, and is given solely for identification purposes. No description of Property given on the Website by the Auctioneer creates any representation or warranty, express or implied, by the Auctioneer. The Auctioneer is not responsible for any acts or omissions of the Seller or Seller's Broker.

Any information provided by the Website regarding sizes, floor plans, square footage and/or bedrooms/bathrooms for the Properties is based only upon information provided by the Seller or Seller's Broker, and its accuracy is not warranted or guaranteed by the Auctioneer. Actual sizes, floor plans, square footage and/or bedroom/bathrooms may vary. The Auctioneer shall not be liable for any allowance, adjustment or revision in value of the Property based upon the failure of the Property, its appliances, or its floor plan to conform to any specific standards and every Person is urged to verify such information independently.

- B. Inspection Indemnity. In connection with any necessary investigation, inspection or due diligence conducted on the Property by a prospective acquirer, Bidders, Highest Bidders and/or Winning Bidders, or any Person acting on their behalf, you agree, and agree to cause such Persons to agree to: (1) keep the Property free and clear of liens; (2) repair any and all damage arising from such inspection; and (3) indemnify, defend and hold harmless Auctioneer (including the Website), its affiliates and their respective directors, officers and employees from all claims, demands, damages, expenses, fees, penalties, fines, liabilities, and/or costs arising directly or indirectly from acts on the part of Bidders, Highest Bidders, Winning Bidders or any Agents thereof. Bidders, Highest Bidders, Winning Bidders, and their Agents shall maintain and keep in their possession policies of liability, workers' compensation and other applicable insurance, defending and protecting Auctioneer from liability for any injuries to persons or property occurring during any inspection prior to the close of the transaction.
- C. Information Review. Before you bid on a Property, please review the Website and all available information and documentation pertaining to such Property, including the most recent MLS information. We suggest that you scrutinize the public records and all other resources whereby information relating to the Property is available. In certain

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instances, information may be available at the Property during open houses.

By participating in the Auction, Bidder represents to Auctioneer that he/she/it has conducted all necessary research and due diligence that Bidder deems appropriate or necessary to bid on the Property and that Bidder has sufficient resources or financing options to purchase the Property.

4. BIDDING AND PURCHASE

A. Bidding at Auction. In connection with the registration process, you will receive Bidder authorization and login information. This information, provided upon the successful completion of the registration process, will allow you to bid on Properties during the Auction.

In the event a Bidder is unable to bid on any day, the Bidder has the option to arrange for an authorized representative to act on the Bidder's behalf; in such case, the Bidder's authorized representative will be bound by all provisions of this Agreement.

Each Property at Auction will have a listing price. The starting bid is not the listing price. Except where prohibited by law, the Auctioneer may open bidding on any Property by placing a bid on behalf of the Seller and **may further bid on behalf of the Seller up to the amount of the listing price by placing successive or consecutive bids for a Property or by placing bids in response to other Bidders. Any such bids placed by the Auctioneer will not result in a Winning Bid.**

Note that during the Auction, bidding activity may occur in the final moments of the Auction. If any Bidder bids in the last five minutes of the bidding period, the deadline will extend by five minutes. The bidding period will automatically extend for successive five minute periods until five minutes pass with no new bids placed. At this point, the bidding period closes.

B. Properties are Sold Subject to Seller Approval. Unless otherwise noted in the Property Details Page for a particular Property, the Highest Bid at Auction will be subject to, and contingent upon, the Seller approving the purchase. Upon the close of an Auction, the Highest Bid is submitted to the Seller for consideration and approval. The Seller has the option to accept or deny, at its sole and absolute discretion, the Highest Bid within three (3) calendar days of the Auction's conclusion.

Thus, even if you secure the Highest Bid at the Auction, you may not be designated as the Winning Bidder. If the Seller does not approve the Highest Bid, you will not become the Winning Bidder and instead are the Highest Bidder. In the event that you are the Highest Bidder, you will not be eligible to purchase the Property unless the Seller expressly accepts the bid and the Auctioneer acknowledges the Highest Bidder as the Winning Bidder. Note that prior to determining the Winning Bidder, Seller may opt to negotiate with the Highest Bidder and/or consider and accept the bids of other bidders.

C. Sales Prior to Auction Event. Pre-Auction offers may be submitted by clicking the "Make Offer" box on the Property Details Page, and all such offers received will be communicated by the Seller's Broker to the Seller, who may accept or reject any such offer in its sole and absolute discretion. Pre-Auction offers may also be made directly to the Seller's Broker. All Pre-Auction offers must be made a minimum of 72 hours before the start of the Auction Event. Offers not accepted by Seller 24 hours prior to the Auction Event will be deemed rejected. In the event the Seller accepts any such offer, the Purchase Agreement shall be

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the same as if the Property is purchased during an Auction (including use of the Auction Addendum). In the event Seller rejects any offers submitted prior to the Auction, such pre-Auction offers will not be utilized during the Auction of the Property. Instead, prospective purchasers who submitted offers during pre-Auction will need to register for the Auction Event featuring the subject Property if they wish to attempt to bid on the Property during the Auction. All sales of Properties, including those made prior to an Auction, are subject to all terms and conditions of this Agreement.

D. Winning an Auction. If the Seller expressly accepts your bid and you are acknowledged by the Auctioneer as the Winning Bidder, you will have earned the right to purchase the particular Property that was the subject of the Auction, subject to the remaining requirements in this Agreement for completing the purchase. You will be contractually obligated to purchase the Property, and you must enter into a written Purchase Agreement.

Upon being deemed the Winning Bidder, the Purchase Agreement and certain other documents will be forwarded for signature. The Purchase Agreement contains the exact terms and conditions of the sale. The Winning Bidder must agree to be bound by all terms, provisions and conditions of the Purchase Agreement and the related conveyance documents, if any, for each particular Property.

If the Winning Bidder does not complete and execute the Auction Addendum provided by the Auctioneer within two (2) Business Days after being notified as the Winning Bidder following the completion of the Auction, the Auctioneer can declare the Winning Bidder to be in default. Further, if the Winning Bidder fails to submit the executed Purchase Agreement within two (2) Business Days following completion of the Auction Addendum, the Auctioneer or Seller can declare the Winning Bidder to be in default. In the event of a declaration of default, the Winning Bidder's bid shall be null and void. If the Winning Bidder's bid is null and void, such Bidder shall forfeit the right to purchase the Property. If the Winning Bidder's bid becomes null and void, the Seller reserves the right to put the Property into another Auction and/or declare another Bidder as the Winning Bidder.

Seller may withdraw the Property at any time prior to the Seller's execution of the Purchase Agreement for any reason; in such a case, Auctioneer will not be responsible for any reimbursement of expenses incurred by the Bidder.

E. Total Purchase Price. On applicable transactions, the Total Purchase Price to be paid by the Winning Bidder includes the real estate commission owed by Winning Bidder (see individual Property Details Page for particulars regarding any commissions to be paid by Winning Bidder). If the Winning Bidder does not owe a real estate commission on a particular transaction, then the Total Purchase Price shall equal the Winning Bid amount. The Total Purchase Price excludes all other amounts that may be payable by the Winning Bidder during closing, including but not limited to inspection costs, property taxes, insurance, homeowner association fees, and escrow or closing fees. Information pertaining to additional fees may be set forth in greater detail in applicable purchase documentation. Bidders are reminded and encouraged to consult with local counsel or other local real estate professional(s) to determine all such other amounts that may be payable by the Winning Bidder at closing.

F. Inspection, Financing and Other Contingencies. Any inspection, financing or other contingencies shall be agreed to between the Seller and Winning Bidder and shall be set forth in the Purchase Agreement.

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5. REAL ESTATE BROKER/AGENT PARTICIPATION

The Auctioneer invites Broker/Agent participation. A Broker/Agent must be duly licensed as a real estate broker or agent in the state in which the Property is located in order to be eligible to receive a commission. The Broker/Agent will be required to create a profile on the Website as a user. In order to be eligible to receive a commission, the Bidder's Broker/Agent information must be provided via the Website prior to the Auction Event, either within the Event registration process, or subsequently in the Highest Bid confirmation process. Any Broker/Agent commission to be paid will be based upon the Winning Bid amount.

Agency Disclosure. The Auctioneer and any licensees employed by, affiliated with, or associated with the Auctioneer **DO NOT** represent the Bidder or buyer in any form or manner. The Auctioneer and all licensees employed by, affiliated with or associated with the Auctioneer are acting on behalf of the Seller as an auctioneer only in the Auction sale of the Properties.

6. GENERAL AUCTION INFORMATION

The Auctioneer reserves the right to deny any Person admittance to or expel anyone from the Auction Website for interference with the Auction activities, nuisance, canvassing, solicitation, or any other reason. The Auctioneer reserves the right to deny any Person the ability to bid and/or access to the online bidding platform for interference with the Auction activities or any other reason. The Auctioneer is committed to providing its services, including without limitation, its auctioneer services free of bias and discrimination towards all Bidders. All of the Auctioneer's services will be provided in the same manner to all Bidders without regard to such Bidder's race, color, religion, sex, disability, familial or marital status, or national origin. The Auctioneer has the right to postpone or cancel any Auction, to withdraw any Property from any Auction, and to change any and all terms of any Auction or particular conditions of sale upon announcement on the Property Details Page prior to or during the course of any Auction.

At its sole and absolute discretion, the Auctioneer may postpone or cancel the Auction, rearrange the order or sequence of the Auction, modify this Agreement, reject any or all bids and/or allow bids to be placed.

Each registrant of the Auction shall be deemed to have authorized and consented to the issuance of press releases and other public communications by the Auctioneer and/or its agents regarding the Auction and the Properties offered or sold at the Auction.

The respective rights and obligations of the parties with respect to this Agreement and the conduct of the Auction shall be governed by, interpreted and enforced under the laws of the State of Texas, without reference to its conflict of laws principles. The Auctioneer's principal office is located in Clackamas County, Oregon. This Agreement is provided to you from Clackamas County, Oregon, and is performable in Clackamas County, Oregon. You agree that any claims based on or arising from the provisions, interpretation, or enforcement of this Agreement shall be brought only in state court located in Clackamas County, Oregon or in federal court covering Clackamas County, Oregon. By bidding at the Auction, each Bidder shall be deemed to have irrevocably: (a) submitted to all courts of competent jurisdiction located in Clackamas County, Oregon (including applicable federal courts) in connection with any suit, proceeding or other legal process relating to the Auction and/or the offering or sale of any Property, (b) agreed that any suit, proceeding or other legal process relating to the Auction and/or the offering or sale of any Property may be heard in any such court, (c) waived the defense of any inconvenient forum to the

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maintenance of any suit, proceeding or other legal process relating to the Auction and/or the offering or sale of any Property in any such court, and (d) agreed to be subject to suit, service and legal process of such court in connection with any suit, proceeding or other legal process relating to the Auction and/or the offering or sale of any Property.

Offers made outside of the Website during the Auction are void where prohibited by law, and in such case Persons are directed to the Website to participate in the Auction.

Any information on any website or in any email or other communication, and any and all information available regarding the Properties, shall not constitute an offer to sell or a solicitation of any offer to buy any of the Properties referenced herein. In addition, and without limitation of the foregoing, any website, email communication, or brochure shall not constitute an offer to sell or a solicitation of any offer to buy, nor shall there be any sales of any of the Properties in any state in which such offer, solicitation, or sale would be unlawful prior to the registration or qualification under the applicable securities laws of that state.

The Auctioneer does not make any representation or warranty as to the manner in which the sale process will be managed. No obligation to sell shall be binding on Seller unless and until the Purchase Agreement is signed and delivered to the Seller and accepted, signed and delivered by the Seller. Seller reserves the right to rescind any oral acceptance of a Winning Bid prior to the dual execution and delivery of an executed Purchase Agreement for any reason, including without limitation the receipt of a subsequent higher bid, whether or not such subsequent bid was made within the timeframes set forth in this Agreement.

7. FINANCING YOUR PURCHASE

Auctioneer does not perform lending or financing services. Nothing in this Agreement shall be construed as a commitment or agreement by or on behalf of Auctioneer or a lender to provide lending or financing services to any Winning Bidder. In order to provide Website users with access to additional resources and services, the Website provides links to certain third-party websites. Auctioneer does not endorse nor does it support the content (including without limitation information in the form of text or graphics) or accuracy of content on any third-party websites. Auctioneer is not responsible for the content of any such third-party websites and expressly disclaims any responsibility for the content on such sites. By clicking on a third-party link, each user acknowledges that he/she/it is leaving the Website and that Auctioneer is no longer responsible for the user's experience on such third party websites. Privacy and security policies on such third-party websites may differ from those presented on the Website. Any business, financial or other transactions or agreements you enter into with a third party listed, advertised or otherwise accessed through the Website is solely between you and such third party.

The Auctioneer reserves the right to require Winning Bidders who intend to use cash to complete their purchase to provide proof of sufficient acceptable qualifying funds to cover the transaction (examples of such proof include, without limitation, a bank statement and/or investment statement evidencing semi-liquid assets, such as stocks or bonds).

8. INDEMNITY

You agree to indemnify and hold harmless the Auctioneer (including the Website), its affiliates and their respective directors, officers and employees from any claims, losses, liabilities, penalties, fines, damages, demands and/or expenses, including without limitation reasonable attorneys' fees and expenses, made by any third party due to or arising from

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your breach of this Agreement or the documents it incorporates by reference, or your violation of any law or the rights of a third party.

9. ATTORNEYS' FEES, COSTS & EXPENSES

IN THE EVENT AUCTIONEER IS REQUIRED TO DEFEND AGAINST OR BRING ANY ACTION, PROCEEDING OR ARBITRATION BY OR AGAINST YOU ARISING OUT OF OR RELATING TO THIS AGREEMENT, AND AUCTIONEER IS A PREVAILING PARTY, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, YOU AGREE THAT AUCTIONEER IS ENTITLED TO SEEK AND RECOVER FROM YOU, IN ADDITION TO ANY OTHER RELIEF THAT MAY BE GRANTED, THE REASONABLE ATTORNEY'S FEES, COSTS AND EXPENSES INCURRED BY AUCTIONEER IN THE ACTION, PROCEEDING OR ARBITRATION.

10. LEGAL COMPLIANCE

You agree that you will comply with all applicable laws, regulations, and ordinances regarding your activities and use of the Website, and regarding your purchase of any Property.

11. SEVERABILITY

In the event that any provision of this Agreement is determined to be invalid or unenforceable by a court of competent jurisdiction, such invalidation shall not invalidate the remaining portions of this Agreement, and those remaining provisions shall be enforced and remain in full force and effect.

12. ELECTRONIC SIGNATURES IN GLOBAL AND NATIONAL COMMERCE ACT ("E-SIGN") AUTHORIZATION

By registering for the Auction, Bidder acknowledges having read, agreed to and accepted this Agreement, as it may be updated from time to time prior to the Auction. Such form of acceptance by Bidder is binding and Bidder acknowledges that such acceptance shall be binding and enforceable pursuant to the Electronic Signatures in Global and National Commerce Act ("E-Sign Act"), Title 15, United States Code, Sections 7001 et. seq., the Uniform Electronic Transactions Act ("UETA") and applicable state laws. In addition, by creating an account and registering for the Auction, Bidder further acknowledges having read, agreed to and accepted the Consumer Electronic Signature Disclosure and Affirmative Consent.

13. ADDITIONAL DISCLAIMERS

Online bidding is provided on an "as is, where is, as available, and with all faults and limitations" basis. No warranties, expressed or implied, including, but not limited to, those of merchantability or fitness for a particular purpose or use, are made with respect to the online bidding platform or any information or software therein.

You acknowledge and agree that specific performance is not an available remedy for any alleged breach of this Agreement. The Auctioneer will not be liable for any damages or injury caused by, including but not limited to, any failure of performance, error, omission, interruption, defect, delay in operation of transmission, computer virus or line failure. The Auctioneer will not be liable for any damages or injury, including but not limited to special or

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consequential damages that result from the use of, or the inability to use, the Website, the materials on the Website, or the online bidding platform even if there is negligence on the part of the Auctioneer or its representatives, or the Auctioneer or an authorized Auctioneer representative has been advised of the possibility of such damages, or both. The above limitations or exclusions may not apply to you to the extent that applicable law may not allow the limitation or exclusion of liability for incidental or consequential damages, in which event the Auctioneer's liability to you for losses, damages and causes of action (in contract or tort, including without limitation negligence, or otherwise) will not be greater than \$1,500.

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

14. RELEASES

EACH BIDDER AND ANYONE CLAIMING BY, THROUGH OR UNDER THE SAME HEREBY FULLY AND IRREVOCABLY RELEASES THE WEBSITE AND AUCTIONEER, THEIR RESPECTIVE AFFILIATES, EMPLOYEES, OFFICERS, DIRECTORS, SHAREHOLDERS, MEMBERS, REPRESENTATIVES, ATTORNEYS, BROKERS, AUCTIONEERS, BUSINESS PARTNERS AND AGENTS (COLLECTIVELY, THE "RELEASED PARTIES") FROM ANY AND ALL CLAIMS THAT HE/SHE/IT OR THEY MAY NOW HAVE OR HEREAFTER ACQUIRE AGAINST ONE OR MORE OF THE RELEASED PARTIES FOR ANY COST, LOSS, LIABILITY, DAMAGE, EXPENSE, FEE (INCLUDING REASONABLE ATTORNEYS' FEES AND EXPENSES), FINE, PENALTY, DEMAND, ACTION OR CAUSE OF ACTION ARISING FROM OR RELATING TO ANY ERRORS, OMISSIONS OR OTHER CONDITIONS AFFECTING THE PROPERTIES OR ANY PORTION THEREOF, INCLUDING WITHOUT LIMITATION ANY LIENS, CONSTRUCTION DEFECTS OR ENVIRONMENTAL MATTERS. THIS RELEASE INCLUDES CLAIMS OF WHICH PROSPECTIVE PURCHASER/BIDDER IS PRESENTLY UNAWARE OR DOES NOT PRESENTLY SUSPECT TO EXIST IN HIS/HER/ITS FAVOR WHICH, IF KNOWN BY PROSPECTIVE PURCHASER/BIDDER, WOULD MATERIALLY AFFECT PROSPECTIVE PURCHASER'S/BIDDER'S RELEASE OF THE RELEASED PARTIES.

WITH RESPECT TO BIDDERS OR PROPERTIES LOCATED IN CALIFORNIA, EACH BIDDER SPECIFICALLY WAIVES THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542, AND OTHER APPLICABLE STATE STATUTES WHICH PROVIDE AS FOLLOWS: "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT

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KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.”

15. ACCEPTANCE

All Persons registering for an Auction, including all Bidders, unconditionally accept this Agreement in its entirety in connection with use of the Website. You acknowledge and agree that this Agreement, the Terms of Use and the Privacy Policy set forth the only rights and obligations applicable to the matters covered in those documents, and those documents may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements or representations by you, Seller, Seller's Broker, or Auctioneer. You agree to abide by all of the terms and conditions set forth in this Agreement, the Terms of Use and the Privacy Policy. You further agree that you shall not have any recourse against the Auctioneer or the Website, as those parties are not involved in the actual transaction between you and the Seller. You further agree that the Auctioneer and the Website assume no control or liability over any issues that may arise as a result of any transaction between you and Seller.

16. AMENDMENTS TO THE NON-BANK OWNED AUCTION PARTICIPATION AGREEMENT

The Auctioneer reserves the right to update or amend this Agreement at any time in its sole discretion. This Agreement will reflect the date it was last updated. All amendments to this Agreement will be posted on the Auctioneer's Website, and will become effective upon posting for all subsequent Auction activity. It is imperative that Bidders review and accept this Agreement prior to registration for and participation in an Auction. Bidders' use or continued use of the Auctioneer's Website following any such amendments acknowledges receipt of the revisions and agreement to and acceptance of any revised Agreement or amendment.