



TERMS & CONDITIONS of SALE ONLINE

The act of registering to bid at a Rosen & Company West, Inc. auction sale constitutes full acknowledgement and agreement to all terms and conditions as stated herein and in other readily available publications.

The property offered in this sale will be offered and sold by Rosen & Company West, Inc. ("Rosen & Company West, Inc." or "Company"), and/or its associates, affiliates and related organizations. Any questions regarding the auction should be directed to the Company or its designated representative, which serves solely as the online bidding service for the Company in conducting the auction sale and participates on the following Terms and Conditions of Sale Online, as amended by any posted notices or announcements made during the sale, which govern the online sale of all the property offered at the auction.

All auctions are subject to court, lien holder (bank) and/or seller approval, unless the term ABSOLUTE AUCTION is used to describe the auction sale. Buyers are not allowed possession until Closing and filing/recording of the deed, at which time the buyer is urged to re-key the premises. If for any reason approval is not granted, the Down Payment shall be returned in its entirety to the high bidder. "Showing" requests from Buyers after the auction may not be able to be accommodated.

A binding contract for the sale of the property is made between the owner and the buyer at the conclusion of the on-line auction sale. Accordingly, it is understood and agreed that these Terms and Conditions of Sale Online are subject to such terms of sale, as amended by any posted notices or announcements made during the sale, that are provided by the Company applicable to the auction, all of the provisions of which are incorporated herein by this reference. In the event of any conflict between these Terms and Conditions of Sale Online and any subsequently posted terms by the Company, the latter published terms shall apply, however, at the full discretion of the Company.

Each high bidder must make a 3% non-refundable deposit per property (\$2,500 MINIMUM - whichever is greater) immediately following auction. Cash, cashier's checks, and personal checks (electronically processed) are accepted. If you are a resident/citizen of a country outside of the US, certified funds (bank check, wire transfer, certified checks) are required for the down payment and closing. The balance of the purchase price and all closing costs are due at closing. All funds shall be due and payable to the closing agent noted in the purchase contract.

Closing costs generally total approximately 1.5% of the gross sale price and include title exam, title policy, closing fee, filing costs and any other fees noted. If for any reason Seller does not perform or accept the terms of the Contract, the Buyer's sole remedy shall be the return of Buyer's deposit.

NO GUARANTEE, WARRANTEE, "AS-IS" PURCHASE

All properties are sold "AS IS, WHERE IS" with no financing, inspection or other contingencies to sale. Rosen & Company West, Inc. represents the Sellers only and does not personally inspect properties on bidder's behalf. **Do not bid if you have not inspected the property(s). By bidding you agree to all disclosures.** Property inspections posted with each auction listing are the independent opinion of the author of the inspection and do not represent any warranty or guarantee what so ever by Rosen & Company West, Inc. or any of its associates, affiliates or assigns.

Rosen & Company West, Inc. provides no guarantee in relation to the nature of the property apart from such warranties as may be made in writing by Rosen & Company West, Inc. in connection therewith. **The property is otherwise sold "as is" without any representation or warranty, express or implied, of any kind** by Rosen & Company West, Inc., and in no event shall Rosen & Company West, Inc. be deemed to have made any representations or warranty of physical condition, size, quality, rarity, importance, genuineness, attribution, authenticity, provenance, historical relevance or fair market value of the property.

All statements or descriptions by Rosen & Company West, Inc. in any catalog entry or notices relating to the property, or in any condition report, or in any bill of sale, or made orally or in writing elsewhere, are statements of opinion and are not to be relied on as statements of fact. Such statements do not constitute a representation, warranty or assumption of liability by us of any kind. References in a catalog entry, MLS publication or any other advertisement or any condition report to damage or restoration are for guidance only and should be evaluated by personal inspection by the bidder or a knowledgeable representative. The absence of such a reference does not imply that an item is free from defects or restoration, nor does a reference to particular defects imply the absence of any others.

Estimates of the selling price should not be relied on as a statement of the price at which the item will sell or its value for any other purpose. Rosen & Company West, Inc. makes no representations or warranty regarding the tax deductibility or liability of any property item offered or sold at the Auction. Rosen & Company West, Inc. is not responsible in any way for errors and omissions in the catalogue or any supplemental material. Rosen & Company West, Inc. assumes no risk, liability or responsibility for the authenticity of the authorship or the creator, whichever applies, of any property offered at this auction (that is, the identity of the creator or the period, culture, source or origin, as the case may be, with which the creation of any property is identified).

BIDDING

Bidding starts at the nominal Opening Bid(s) indicated, and is open to the public upon qualification. The Auctioneer reserves the right to enter bids on behalf of absentee bidders. Any mistakes during bidding as to who has the high bid and/or at what price may be called to the Auctioneer's attention and corrected. The Auctioneer is the sole arbiter and controller of the conduct of the auction and shall be the final and absolute authority without liability to any party.

The auctioneer has the right at his or her absolute and sole discretion to refuse any bid, to advance the bidding in such a manner as he or she may decide, to withdraw or divide any lot, to combine any two or more lots and, in the case of error or dispute, and whether during or after the sale, to determine the successful bidder, to continue the bidding, to

cancel the sale or to reoffer and resell the item in dispute. If any dispute arises after the sale, our sale record is conclusive.

Any property may be withdrawn by Rosen & Company West, Inc. at any time before the actual sale without any liability therefore. If the auctioneer determines that any opening bid is not commensurate with the value of the article offered, he or she may reject the same and withdraw the article from sale, and if, having acknowledged an opening bid, he or she decides that any advance thereafter is insufficient, he or she may reject such advance.

Upon the termination of bidding, at the discretion of the auctioneer, the highest bidder shall be deemed to have purchased the offered property subject to all of the conditions set forth herein and thereupon (a) assumes the risk and responsibility thereof (b) will sign or otherwise acknowledge a confirmation of purchase thereof, and (c) will pay the full purchase price and other fees, charges and taxes therefore, including, but not limited to a buyer's premium.

If the foregoing conditions and other applicable conditions are not complied with, in addition to other remedies available to the Company by law, including, without limitation, the right to hold the buyer liable for the purchase price and other fees, charges and taxes relating to the purchase, the Company at their option, may either (a) cancel the sale, or (b) resell the property on three (3) days notice to the buyer and for the account and risk of the buyer, either publicly or privately, and in such event the buyer shall be liable for payment of any deficiency, all other charges due hereunder and incidental damages.

All online bidders shall, in addition to the terms and conditions hereof, be bound by the Rosen & Company West, Inc. "Terms of Use," the provisions of which are incorporated herein by this reference.

MULTIPLE PROPERTIES

If more than one property is available, the Auctioneer may choose to offer a group of the properties for auction at the same time. **The price being called for and bid, is for any one property only.** This is called "BUYER'S CHOICE" and is to accommodate buyers who have an interest in more than one property and/or have 2nd and 3rd choices if they are out bid for a favorite property. Upon winning the bid, please choose which property, or properties, you want. You pay the high bid price for each property selected. Each sale is final and stands alone. Remaining properties are then offered in another round of bidding. 2nd high bidders do not win a right to choose. Anyone may bid at any time, including prior High Bidders.

AGENCY DISCLOSURE

In all transactions, it is understood and agreed that Rosen & Company West, Inc., is acting in its capacity as the agent for the seller only, and does not owe any fiduciary duties to a buyer. Rosen & Company West, Inc., however, will act in an honest and ethically acceptable behavior towards the buyer in accordance with Nevada & Ohio Revised Statutes, and the REALTOR Code of Ethics. All parties shall sign and acknowledge various agency relationships on relevant disclosures.

BUYER REPRESENTATION BY LICENSED REAL ESTATE AGENT

In order for a real estate licensee to represent a buyer, be considered procuring cause and therefore entitled to the published share of the seller's agent's commission (co-op),

that licensee must have personally directed the buyer attention to the auction site. At the time of bidder registration, the buyer must submit the name, brokerage and license number of the licensee and acknowledge having been directed to the auction site by the salesperson at the time of registering to bid. Licensee must have a current real estate license in that state where the property is located for entire duration of the transaction. Any lapse in licensure during the period between buyer registration and close of escrow will void any agreement to pay commission.

REGISTRATION CONSTITUTES AGREEMENT TO TERMS

Registration at the auction finalizes each bidder's agreement to the terms and conditions of sale as stated in the Purchase Contract, all addenda, other amendments, buyer's premium and disclosures, all of which are incorporated by reference into your bidding. DO NOT BID unless you have registered and received a "Bidder's Card" and have read and agreed to all terms and conditions of the sale. Having done so, you agree to be bound by the terms of sale in the Purchase Contract, all addenda and other amendments and disclosures, as they are final upon you becoming a high bidder.

All properties are sold "AS IS, WHERE IS" with no financing, inspection or other contingencies to sale. Rosen & Company West, Inc. represents the Sellers only and does not personally inspect properties on bidder's behalf. Do not bid if you have not inspected the property(s). By bidding you agree to all disclosures. Property inspections posted with each auction listing are the independent opinion of the author of the inspection and do not represent any warranty or guarantee what so ever by Rosen & Company West, Inc. or any of its associates, affiliates or assigns.

CLOSING A REAL ESTATE PURCHASE

The Buyer shall receive marketable title to the property in the form of a deed of conveyance. Any expenses including, but not limited to ad velorum (property) taxes, CIC (HOA) fees, fines and transfer fees, required to clear all recorded liens from the property shall be paid by the seller prior to closing. The seller shall pay for the preparation of the deed of conveyance, and all ad velorum taxes, prorated to the date of closing as is customary for the region. All other costs to close escrow and/or any loan shall be the sole and exclusive responsibility of the buyer. Any manufactured housing not already considered attached to the real estate will be conveyed only with a hold harmless agreement or quit claim Bill of Sale unless otherwise noted.

Please see the Sale Notes, The Contract for Sale, and/or the Auctioneer for specifics about the property you wish to bid on.

A "QUICK CLOSE" option, if available (see Disclosures or listen day of sale), allows Buyers to save all title/closing costs. To qualify, buyer must pay the total purchase price (high bid plus 3% Buyer's Premium or Auction Services Fee) in full, within 2 business days of sale and elect to receive a quit claim deed from seller, not supported by title insurance. Seller simply warrants that the deed will be recordable.

BUYER'S INSPECTION OF PROPERTY

Your inspection of the property(ies) are at your own risk. Broker and Seller, their agents and employees, expressly disclaim any "invitee" relationship and shall not be liable to any person for damage to their person or property while in, on or about these properties, nor shall they be liable for any defects, dangers or conditions on the property(ies). All persons enter the property(ies) at their own risk and shall defend,

indemnify, and save harmless Broker and Seller, their agents and employees, from any and all liability attendant thereto.

BUYER'S PREMIUM

A Buyer's Premium (also known as Auction Services Fee) of 3%, with a \$2,500 minimum, will be added to the high bid and included in the total purchase price.

BUYER'S PREMIUM EXAMPLE

Bid price: \$100,000

Plus 3% BP: \$3,000

Total Purchase Contract Sale Price: \$103,000

HOLD HARMLESS

Rosen & Company West, Inc. and the Seller expressly disclaim any liability for errors, omissions or changes regarding any information provided for these sales. All parties expressly agree to hold harmless and defend Rosen & Company West, Inc., its officers, employees and affiliates from any action arising from any error, claim or omission. The sole remedy for any such action shall be the return of any deposit or fee paid to Rosen & Company West, Inc., without regard to actual damages, attorney fees and/or court costs.

Please read the Purchase Contract, all disclosures and Sale Notes for a full and complete understanding of Rosen & Company West, Inc. and Seller's disclaimers. Bidders are strongly urged to rely solely upon their own inspections and opinions in preparing to purchase property and are expressly advised to not rely on any representations made by the Seller or their agents and employees. Property information may change without notice and potential purchasers should investigate all data fully before relying upon it.

These Terms and Conditions of Sale, as well as the online buyer's rights and obligations hereunder, shall be governed by and construed and enforced in accordance with the laws of the States of Nevada and Ohio. By bidding at this auction, whether in person or by agent, order bid, telephone, online, or other means, the buyer shall be deemed to have consented to the exclusive jurisdiction of the state and federal courts sitting in the state in which the property is located at the time of the sale.

If you do not understand these terms and conditions, please contact a member of the Rosen & Company staff or your attorney PRIOR to registering to bid.

Jay C. Rosen, Real Estate Broker
Stanley H. Rosen, Auctioneer
Rosen & Company West, Inc.
2955 E. Sunset Road #105
Las Vegas, Nevada 89120
702-739-8820
Rosen1917@yahoo.com

