

REMAX AUCTION HOUSE/REM AUCTION HOUSE, LLC

TERMS AND CONDITIONS

I. REGISTRATION

1. All Bidders, Sellers and any licensed Real Estate Agent or Broker participating in or with a ReMax Auction House/REM Auction House, LLC auction is required to register online prior to participation in any manner.
2. All parties must provide valid contact information, including full name, address, phone number and email address.
3. Sellers also may impose an auction condition that all successful Bidders provide proof of funds AND/OR a Pre-approval Letter for the total purchase price, plus expenses, prior to a finalization of the successful credit bid. This proof of funds may be in the form of a bank letter of credit or other third-party financial documentation deemed acceptable in the reasonable discretion of ReMax Auction House/REM Auction House, LLC and its Seller.
4. By registering, all Bidders, Sellers, realtors and brokers agree and acknowledge to having read these Terms and Conditions.
5. The Parties understand that as part of the registration process, they have the ability to opt in or opt out of receiving communication from ReMax Auction House/REM Auction House, LLC about bidding options, and/or alternatively about upcoming future promotions and auctions.

II. ONLINE BIDDING

1. All auctions conducted by ReMax Auction House/REM Auction House, LLC shall be online exclusively held on the ReMax Auction House website at www.rmxauction.com
2. Your web browser may need to be updated to the most current versions in order to successfully bid on line. *See technical support for more questions.*

3. You also may work with a ReMax Auction House/REM Auction House, LLC representative to orally direct a bid so long as you make these arrangements no less than 4 hours prior to an auction. To inquire about this possibility please call ReMax Auction House at 816-694-7267

4. You may place a bid in one of the following manners:
 - a. Maximum Bid;
 - b. Current Asking Price

5. Some auctions may have a reserve price, or a minimum price at which property the Seller will agree that the property may be sold.

6. If a maximum bid entered by any Bidder is less than the reserve price, our computer system will place the bid at the Bidder's minimum bid.

III. PAYMENT FOR SERVICES

1. ReMax Auction House, as managed by REM Auction House, LLC, is paid through what is called a "Buyer's Premium". The Buyer's Premium for each property listed for auction with ReMax Auction House shall be 10% of the total purchase price.

Sample: Final Purchase Price: \$120,000.00

Buyer's Premium: \$12,000.00

Total Purchase Price \$132,000.00

IV. NO CONTINGENCIES PERMITTED

1. By agreeing to the Terms and Conditions as a Bidder, you understand that you may place no conditions or qualifications on your successful bid.

Sample: Conditions or qualifications would include but not be limited to contingencies stating that your bid may not be accepted unless you

obtain a certain type of financing, or that the property passes a certain type of inspection or your own individual inspection.

2. ReMax Auction House/REM Auction House, LLC can provide all of its potential Bidders with a Seller's Disclosure Condition of Property and Addendum on a form created by the Kansas City Regional Association of Realtors, a Title Report to demonstrate the condition of title, legal review of the Title Report. Please review these specific details of each online posting to see all these materials before you make a bid.

3. Because we are providing all of this information about the property prior to an auction beginning, no conditions precedent to closing will be accepted by any Seller listing its property with ReMax Auction House/REM Auction House, LLC.

4. Bidders, in light of this information and these disclosures, understand that if they have the successful bid they will be buying the property "As Is", Where Is" and Bidders agree that: (a) they have carefully examined the property or properties listed with ReMax Auction House and (b) neither ReMax Auction House, REM Auction House, LLC or any property Seller or any other person on behalf of these entities has made and does not now make any representations, warranty or agreement as to the value, condition, quality, habitability or suitability of the real property and improvements.

5. By executing these Terms and Conditions the Bidder agrees that neither Seller, ReMax Auction House, nor REM Auction House, LLC has made representations as to property lines, easements or present or possible zoning of the property. ReMax Auction House, REM Auction House, LLC nor any conditions of the Seller except those set forth in a signed real estate auction, online listing and signed Legal Review.

6. The Bidder agrees that Bidder relies entirely upon Bidder's own advice and not upon the advice of the Seller, ReMax Auction House, REM Auction House, LLC or any other agents, attorneys, inspectors or title research company providing any materials related to the property.

V. PERSONALTY

1. All personal property located at, in, or upon properties listed for auction shall remain the property of the Seller except those items mentioned in the proposed contract for sale of real estate associated with the specific property being auctioned, if any.

VI. NO ORAL AGREEMENTS OR REPRESENTATIONS

1. By executing these Terms and Conditions the Bidder agrees that neither Seller, ReMax Auction House, nor REM Auction House, LLC has made representations as to quality of the Bidder or Bidder's ability to complete the Contract terms.

2. The parties agree that the promises and representations of the parties as set forth in these Terms and Conditions and any contract for sale of real estate that is prepared for the property shall be exclusively the terms and representations between the parties and that no other promises or representations exist between them.

3. It is further agreed that these Terms and Conditions and any contract for sale of real estate may be modified in writing only.

4. A successful, Winning Bidder will be notified and receive an email and/or phone call confirming their winning bid status, and receive information to obtain and electronically sign a separate Real Estate Sales Contract in the form posted with the specific auction. The Broker also shall provide instructions for making an earnest money deposit, including wiring instructions for to the named title company. The contract signing and deposit payment process must be completed by close of business, Central Standard Time within one business day of auction day. If fully executed documents and escrow deposit is not received by the Broker within the required time frame, the Winning Bidder shall automatically be subject to paying a liquidated damages amount equal to the Escrow Deposit and will not be allowed to bid in with REM Auction House any time in the future. A Contract for Sale of Real Estate are available prior to the sale, and are therefore non-negotiable prior to and after the submission of a Winning Bid. All auctions shall be subject to a predetermined Seller's reserve unless stated otherwise in the informational materials. A high bid exceeding the Seller's reserve will be declared "sold" by the Auctioneer. If a Seller's reserve is not met at auction, the last the highest bid not meeting Seller's reserve shall be presented to the Seller for approval, but shall be subject to acceptance by the Seller at the Seller's sole discretion. If Seller does not accept the highest bid within five (5) calendar days of the sale, this highest bid shall automatically deem rejected and the Auction House shall return all documents and the deposit to the high bidder

VII. POSSESSION

1. The Parties understand that possession of the property that is subject to bidding on the Auction House website shall be delivered at the time of closing and not prior.
2. Bidder further understands that Bidder may not be granted access to the property after a successful bid is received and confirmed by the Auction House but prior to the closing of the sale.
3. Any access to the property being sold will be at the Seller's sole and absolute discretion.

VIII. NO PARTY TO LITIGATION

1. Bidder agrees that any default in the performance of a real estate sales contract shall be governed by the terms of that real estate sales contract and that in the event of any litigation between the Seller and the successful Bidder (a/k/a Buyer) pursuant to the terms of that real estate sales contract shall not in any way include ReMax Auction House, REM Auction House, LLC, its employees, agents, representatives or brokers.
2. Bidder specifically agrees and confirms that neither ReMax Auction House, REM Auction House, LLC nor any of its employees, agents, representatives or brokers are party to the real estate sales contract prepared and approved by Seller and agreed to by Bidder as part of Bidder's successful bid at the Auction.

IX. NOTICE

1. Whenever any Notice or Notices are required or given pursuant to these Terms and Conditions, the Notice shall be given by depositing the same in U.S. Mail with First Class postage being paid and addressed to the parties of the following addresses and/or delivered by email to the email address listed upon the Bidder's registration form: ReMax Auction House, C/o REM Auction House, LLC.
2. All Notices given as provided shall be deemed given on the date of deposit in U.S. Mail or the date wherein Seller sent electronic message to Bidder.

X. CONTROLLING LAW, EXCLUSIVE VENUE AND JURISDICTION

1. The interpretation, construction and performance of these Terms and Conditions shall be governed by the Laws in the State of Missouri.
2. The exclusive jurisdiction and venue for any disputes arising out of these Terms and condition shall be in the Circuit Court of Platte County, Missouri.

XI. REMEDIES AND DAMAGES

1. In the event of any dispute between Bidder and ReMax Auction House, REM Auction House, LLC, bidder agrees and affirms that because damages are unknown or known and difficult to ascertain that the maximum penalty to which Bidder shall be entitled to as a result of any fault by ReMax Auction House or REM Auction House, LLC as determined by a Court of competent jurisdiction shall be a maximum of the Buyer's premium paid in this matter or Three Thousand and 00/100 Dollars (\$3,000.00), whichever is lower.
2. The parties further agree that in the event of litigation, the party prevailing in the enforcement of these Terms and Conditions shall be further entitled to recovery of all costs of litigation, including but not limited to, reasonable attorney's fees, in addition to any other remedies sought.

XII. CONTRACT SIGNING

1. By accepting the Terms and Conditions the Bidder understands that (a) the Bidder will be required to sign a Contract for Sale of Real Estate, and (b) Bidder shall execute this Contract, without any revisions, within 1 days of Bidder entering his successful bid.
2. The Successful Bidder will receive a link to sign all documents electronically along with wiring instructions for submitting the required earnest money deposit under the Terms and Conditions set forth in the Contract for Sale of Real Estate with the identified Title Company.
3. Bidder understands that should this electronic process not be available, alternative arrangements will be made by ReMax Auction House.
4. A successful winning Bidder whose documents and deposit are not received by the Title Company within the required timeframe shall be subject to paying a liquidated damage amount

to the Seller in an amount equal to the down payment and the Buyers premium of 10% (ten percent of the total purchase price of the property).

5. An additional consequence of a winning Bidder who does not produce signed documents and pay the earnest money deposit when due will be that this particular Bidder will not be allowed to bid in any future auctions posted by ReMax Auction House/REM Auction House, LLC.

XIII. EARNEST MONEY DEPOSIT

1. The successful Bidder must complete payment of an earnest money deposit equal to Five Percent (5.0%) of the total purchase price before application of the Buyer's premium.
2. This deposit must be made by wire transfer to the designated Title Company by 5:00 p.m. Central Standard Time within one business day of the Auction end date.

XIV. CLOSING

1. The successful Bidder shall close the purchase of the real estate within forty-five (45) calendar days of the Auction end date, unless stated differently in the Contract for Real Estate Sale or by written agreement executed by both Seller and successful Bidder.

XV. EVIDENCE OF TITLE

1. Prior to the beginning of the online Auction, Seller shall furnish at Seller's expense a commitment of title insurance for the amount of commitment for title policy. The Title Commitment shall be available at the specific property page prior to the auction.
2. After the conclusion of the successful bid and at the closing, Seller shall furnish at Seller's expense an owner's policy of title insurance consistent with the Title Commitment provided prior to sale.
3. At Closing, Seller shall provide an executed Warranty Deed conveying the fee simple title to the real estate to the successful Bidder.

XVI. REAL ESTATE TAXES AND ASSESSMENTS

1. Taxes that shall be assessed in the year in which a successful bid is entered shall be prorated as of the closing date.

XVII. SUBJECT EASEMENTS, LIENS AND LEASES

1. The auctioned property shall be subject to any and all easements of record and liens and leases as set forth in the owner's Title Commitment.

XVIII. AGENCY

1. REM Auction House, LLC, d/b/a ReMax Auction House, and its representatives are exclusive agents of Seller in this transaction.

XIX. BROKER PARTICIPATION

1. ReMax Auction House/REM Auction House, LLC, as Seller's agents, shall pay a commission of Three Point Zero Percent (3.0%) of the high bid to all participating, properly licensed brokers that complete the Broker Participation Agreement prior to the beginning of the Auction.
2. A commission will be paid at closing to the Broker representing the winning Seller or Bidder, who has completed, returned and met the terms of the Broker Participation Agreement.
3. The completed Broker Participation Agreement must be returned prior to Broker's clients listing property for sale or Broker's Bidder placing a bid for purchase and no later than Forty-Eight (48) hours prior to the Auction and date.

XX. NON-DISCRIMINATION POLICY

1. Goal. ReMax Auction House and REM Auction House, LLC, its members, employees, agents, brokers and representatives (the “Organization”) are committed to providing a professional environment free from harassment and discrimination for all customers, sellers, bidders employees, Owners, guests and participants. The HOA is committed to ensuring that everyone is treated with respect and dignity in a professional atmosphere free from unlawful harassment, discrimination, and retaliation.

This policy applies to conduct by the Organization, its members, employees, agents, brokers and representatives, guests of the Organization, Sellers and Bidders. This policy and applies to complaints of harassment and discrimination that involve its members, employees, agents, brokers and representatives, guests of the Organization, Sellers and Bidders and online and in-person guests. This policy applies, without limitation, to all events and activities taking place within, upon and at the property owned by the Organization, the Organization facilities and real property owned by the Organization. This policy does not, and cannot, apply to Sellers’ privately-owned property except that the Organization shall not tolerate any Prohibited Conduct perpetuated by a Seller to any other individual or entity that is in any way participating in an online Auction hosted and supervised by the Organization.

The Organization is committed to providing a safe and productive environment free of discrimination, hostility, harassment, and retaliation based on race, color, religion, sex, sexual orientation, gender identity or expression, age, disability, marital status, citizenship, or any other characteristic protected by law.

2. Policy. The Organization does not and shall not discriminate on the basis of race, color, religion (creed), gender, gender expression, age, national origin (ancestry), disability, marital status, sexual orientation, or military status, in any of its activities or operations. These activities include, but are not limited to, hiring and firing of staff, Board Membership or volunteerism, selection of vendors and provision of services. The Organization is committed to providing an inclusive and welcoming environment for all members of the public, its members, employees, agents, brokers and representatives, guests of the Organization, Sellers and Bidders, contractors and subcontractors, vendors and guests.

The Organization is an equal opportunity employer. It does not discriminate and will take affirmative action measures to ensure against discrimination in employment, recruitment, advertisements for employment, compensation, termination, promotion, and other conditions of employment against any employee or job applicant on the basis of race, color, gender, national origin, age, religion, creed, disability, veteran’s status, sexual orientation, gender identity or gender expression.

3. Equal Opportunity. It is the policy of the Organization to ensure equal opportunity without discrimination or harassment on the basis of race, color, religion, sex, sexual orientation, gender identity or expression, age, disability, marital status, citizenship, or any other characteristic protected by law. The Organization prohibits all such discrimination and harassment.

4. Harassment Defined. Harassment on the basis of any protected characteristic is strictly prohibited. Harassment includes verbal, written, or physical conduct that denigrates or shows hostility toward an individual on the basis of any of the above listed protected factors and that: (1) has the purpose or effect of creating an intimidating, hostile, or offensive environment; (2)

has the purpose or effect of interfering with an individual's performance or ability to participate in employment or Organization events; or (3) otherwise affects an individual's ability to participate in employment or Organization events and activities.

Harassing conduct includes epithets, slurs, or negative stereotyping; threatening, intimidating, or hostile acts; denigrating jokes, offensive texts, and emails.

Sexual harassment means any unwelcome conduct, comment, gesture, or contact of a sexual nature, whether on a one-time basis or in a continuous series of incidents that might reasonably be expected to offend, embarrass, or offend an individual. Sexual harassment also includes any unwelcome sexual advances, requests for sexual favors, and other verbal or physical unwelcome conduct.

5. Prohibited Conduct. As a professional organization, the Organization is both committed to diversity, equity, professional treatment of ideas, and respectful treatment of all Members of the Board, Owners, guests, volunteers, and employees. Conduct that is prohibited includes the following actions taking place upon any real property owned by the Organization or any activity or service provided by the Organization; during the course of an individual's employment work for the Organization; or during the course of an any real estate auction event hosted by the Organization, including, but not limited to, the following:

- Harassment or intimidation based on race, color, religion, sex, sexual orientation, gender identity or expression, age, disability, marital status, citizenship, or any other characteristic protected by law; and
- Sexual harassment or intimidation, including unwelcome sexual attention, stalking, or unsolicited physical contact; and
- Harassment, intimidation, or coercion based upon a position as a board member, committee member or any position of influence; and
- Abusive, lewd, or threatening conduct; and
- Bullying, harassment or unprofessional conduct toward Owners, guests, employees or volunteers; and
- Physical violence or threats of violence; and
- Sexually charged written, electronic or oral communications or conduct; and
- All actions and activities defined by Chapter 213.040-213.041, Revised Statutes of Missouri and all County and Federal Laws.

6. Reporting Acts of Discrimination, Harassment or Retaliation. The Organization encourages reporting of all perceived incidents of discrimination, harassment, or retaliation. Individuals who believe they have been the victim of such conduct should report their concerns to the Organization management or its onsite representative. The name(s) and contact information for these individuals shall be posted in a public location inside Organization-owned structures, and also available upon request. In addition, the Organization encourages individuals

to advise the offender that his or her conduct is unwelcoming and to request that it be discontinued, if they feel comfortable so doing.

The prompt reporting of complaints of concerns is encouraged to allow immediate action and response, when appropriate. An individual may be asked to put their complaint in writing.

In the event that an individual feels that his or her physical safety is in jeopardy, that individual is encouraged to contact the appropriate law enforcement agency to make a report.

If it is determined that an individual or group has engaged in prohibited conduct, the Organization shall determine the appropriate action to be taken, which may include, but is not limited to:

- Private reprimand for Organization employees; or
- Suspension of employment, with or without pay; or
- Mandatory formal or informal training for Organization employees; or
- Termination of employment for Organization employees; or
- Suspension or Termination of participation in a Bid or Listing a property for Sale; or
- Implementation of conditions upon presence upon Organization properties; or
- Temporary or permanent ban from presence upon Organization properties or online websites or other social media outlets; or
- Any other action deemed necessary at the sole discretion of the Organization.

7. Retaliation. Retaliation against an individual for reporting harassment or discrimination or for participating in an investigation of a claim of harassment or discrimination is a serious violation and is strictly prohibited. Acts of retaliation should be reported immediately and will be promptly addressed.