



Terms and Conditions of Sale – Real Estate Auction

The real estate offered for sale ("Property" or "Properties") is being sold at Auction ("Auction", "Sale") by one or more Property owners ("Seller(s)") and represented by a Real Estate Broker ("Broker") as agent of Seller. ThreeSixty Asset Advisors ("Advisor") is acting in the capacity of a marketing service and facilitator of competitive bidding services through its own and/or third-party online bidding system(s) ("Bidding System", "Website"). Seller(s), Broker, Advisor and other agents of Seller shall be collectively referred to as the Parties ("Parties"). Any person or company interested in participating in the Auction ("Bidder(s)", "Winning Bidder(s)", "Purchaser(s)") or any person or company representing Bidder(s) ("Co-Broker") are subject to the following Terms and Conditions of Sale which, combined with any Sale specific terms posted in materials and on the web, along with any amendments which may be made from time to time through oral announcement, web postings or electronic communication, make up the Complete Terms and Conditions of Sale. Both Bidders and Co-Brokers are advised to check Websites for updates, as it shall be the Bidder's and Co-Broker's responsibility to remain apprised of any updates to the Terms and Conditions of Sale.

BIDDING AND SALE PROCESS

Registration. In order to qualify as a Bidder, interested persons must: (i) fill out registration forms completely and accurately, (ii) sign in agreement to these Terms & Conditions of Sale, (iii) waive post sale inspection contingencies, (iv) accept the provided purchase and sale agreement template as the approved and acceptable Purchase Agreement to be signed upon the award of bid within 24 hours of the auction, and (v) provide proof of financial capability to close in a form acceptable to the Parties. This information may be used as necessary to ensure Bidder's fulfillment of its obligations as defined herein. Information obtained at the time of registration will also opt Bidder into Advisor's sale notification system, from which Bidder may opt out by following the instructions at the bottom of each Sale notice or by emailing support@360assetadvisors.com. Bidder's information will not be sold, or otherwise shared with any third parties, except as may be required to comply with a legal sale process.

Deposit. In the event Bidder is deemed the winning Bidder ("Winning Bidder"), Bidder shall, within 24 hours of the award of bid, submit to Escrow a Deposit equal to 10% of the Total Purchase Price ("Deposit").

Initial Bid Incentive. Prior to the opening of the Auction, any properly Registered Bidder may qualify to be the Initial Bidder. The Initial Bidder is the Bidder that has submitted an Opening Bid acceptable to the Parties prior to the opening of the Auction, and in return shall be entitled to bid protection in the form of a \$100,000 overbid increment requirement. After the overbid, increments will be at the Parties sole discretion. In order to qualify as the Initial Bidder, the Bidder must submit an Initial Bid Form prior to the opening of the Auction and be selected as the Initial Bidder by the Parties and at the Parties' sole discretion.

Bidding Process. The Auction will take place online with an Opening Bid established by either a selected Initial Bidder or in an amount as determined by the Parties. No bids shall be accepted below the established Opening Bid amount. Once the Auction is open, Bidders shall be able to increase bids in the increments determined solely by the Parties and as may be adjusted by the Parties at any time. The Auction will be scheduled to close at a specific date and time, which closing time may be extended until bidding ceases for a duration of time acceptable to the Parties. At the conclusion of the Auction, the Parties will determine, in their sole and absolute discretion, which Bidder, if any, shall be deemed the Winning Bidder and Purchaser, and which Bidder, if any, shall be deemed the Backup Bidder. Such determination may be made during, immediately following or up to 24 hours after the auction closing.

Purchase Agreement. The Winning Bidder shall be required to sign a contract of sale ("Purchase Agreement"), and other necessary documents in the form designated by the Parties, within 24 hours of the Auction. The Purchase Agreement must be signed in the name of the Winning Bidder and, except as may specifically be permitted by the terms of the Purchase Agreement (or expressly agreed upon in writing by the Parties in their sole discretion) may not be assigned to any other person or party. The terms of the Purchase Agreement are expressly non-negotiable and must be accepted by Bidder upon registration. In the event of any conflicting terms with this Terms and Conditions of Sale, the Purchase Agreement shall be the ruling document. The Purchase Agreement and such other documents will set forth the specific terms and conditions of the sale, including the time by which the Winning Bidder's purchase of the Property must be completed. Copies of some or all of these documents are available on Advisor's Website or may be obtained from the Broker or Advisor, and it is Bidder's responsibility to obtain, read, and understand the provisions of any such documents before bidding at the Auction. The Seller's obligations to the Winning Bidder are exclusively as set forth in the Purchase Agreement. Advisor is not a party to the Purchase Agreement and does not guarantee the outcome of the sale transaction between Seller and Bidder.

Closing: The purchase of the Property must close within thirty (30) days following the designation of the Winning Bidder ("Closing Date"), and occur in accordance with the terms of the Purchase Agreement. The Escrow Agent shall be selected by Seller or Broker at their sole discretion. If the Purchaser fails to complete the sale ("Close") in a timely manner for any reason, the Purchaser shall be deemed in Default.

Winning Bidder Default: In the event the Winning Bidder fails to submit the executed Purchase Agreement and the earnest money Deposit as required by the Complete Terms and Conditions of Sale, within the 24-hour period following the award of bid to the Winning Bidder, Seller reserves the right to pursue all remedies available to it in law or at equity, including, but not limited to, specific performance or actual and punitive damages. Seller shall also have the right, whichever of the foregoing options it elects, to immediately reoffer the Property for sale.

Closing Costs: The Purchaser will be required to pay closing costs, including, but not limited to, document preparation fees, the New Jersey "mansion" tax, recording fees, property tax prorations, title insurance and its portion of escrow fees. Seller will be responsible for payment of the New Jersey realty transfer tax



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Co-Broker Participation: Participation by Bidder's broker ("Co-Broker") is welcomed and encouraged. A referral fee of 2.5% of the high bid price will be paid to the Co-Broker whose client Closes on the Property. No referral fees will be paid if the Co-Broker or his/her spouse is participating in the purchase of the Property. To qualify for a referral fee, the Co-Broker must: (a) be a licensed New Jersey real estate broker who will abide by the National Association of Realtors Code of Ethics, (b) sign an affidavit stating his/her involvement is serving only as broker and not as a principal, (c) first register as the Bidder's agent by properly completing the Co-Broker Registration Form and returning it by email to support@360assetadvisors.com no later than 24 hours prior to the scheduled Auction and before any inspection of the Property by the Co-Broker's client, and (d) cooperate and comply with all necessary requirements of the Closing process. Referral fees will only be paid upon Closing and receipt of commissions by the Broker.

REPRESENTATIONS

"AS-IS" Sale: The Property is being sold "as-is, where is, with all faults," with no expressed or implied guarantees, representations or warranties whatsoever, unless required by law. Bidder is encouraged to personally inspect the Property and documentation relating thereto, and hereby accepts the condition of the Property PRIOR TO ITS BID SUBMISSION. The Parties make no warranties or representations, either expressed or implied, concerning the Property or any information provided to Bidder regarding the Property. The Parties shall not be liable for any relief, including damages, rescission, reformation, allowance or adjustment based on the failure of the Property to conform to any standard or expectation. If a Property inspection report is made available to Bidder, Bidder has the option to rely upon its contents at its own risk, or elect to have its own inspection conducted, provided: (i) Bidder's inspection is scheduled at a time convenient to the Parties, (ii) Bidder's inspection occurs prior to Bidder's submission of a bid, and (iii) Bidder acknowledges that its failure to conduct a timely inspection does not in any way alter the Terms and Conditions of the Sale.

Bidder Inspections: In the event Bidder elects to perform its own inspections of the Property, Bidder warrants that it and its Inspectors shall: (i) ensure that the Property is kept free and clear of liens, (ii) ensure that any and all damage arising from such inspection is repaired, and (iii) indemnify, defend and hold the Parties harmless from all liability, claims, demands, damages and/or costs directly or indirectly arising therefrom. Inspectors shall carry, or require anyone acting on Inspector's behalf to carry, policies of liability insurance, workers' compensation and other applicable insurance with adequate limits, defending and protecting the Parties from liability for any injuries to persons or property damage occurring during any inspection of the Property.

Due Diligence: It is Bidder's responsibility to obtain and read the Property Information Package relating to the Property, as well as any and all other information made available regarding the Property by the Broker or as may be posted on Advisor's Website. Bidder acknowledges and represents that it has reviewed all such materials prior to submitting a bid. Bidder further acknowledges that any information contained in the Property Information Package or otherwise obtained through Advisor's website or directly or indirectly from the Broker and/or the Seller is being presented to the best of the Parties actual knowledge, and in certain cases without independent verification. Therefore, it is Bidder's sole and exclusive responsibility to inspect the Property; review the documents relating to the Property; assess the accuracy and completeness of the information contained in the Property Information Package and any such other documents; and independently verify and confirm any estimates, projections, or assumptions relating thereto, none of which may be considered to be guaranties. In connection therewith, Bidder has the sole and exclusive responsibility to select and consult with any and all professional advisors of Bidder's choosing in determining whether to bid at the Auction. Bidder acknowledges that it has relied exclusively on its own investigation and determinations and the advice of its own professional advisors, and expressly represents that it has not relied upon any information provided by the Parties in any way, whether through the Property Information Package or other documents, through Advisor's website, or by any oral, written or electronic communications with the Parties, or otherwise.

No Conditions or Contingencies: Bidder acknowledges and agrees (i) that the Closing is not contingent upon inspection or due diligence, and waives any inspection periods that might otherwise be provided by a Seller in a conventional transaction; (ii) that the Parties shall have no liability for any relief, including damages of any kind, rescission or reformation of the Purchase Agreement or adjustment to the terms of the Purchase Agreement based upon any failure of the Property to conform to any description contained in the Property Information Package, or to any standard or any expectation that Bidder may have in connection with the Property, and (iii) that the Closing is not subject to any financing or any other contingency of any kind. Bidder warrants and represents that upon submitting its bid it has completed its diligence and is accepting the Property as it is, with all faults, and based on the information Bidder has at the time of bid submission without caveat, condition or contingency. The provisions of this section do not preclude the Bidder, if deemed the Winning Bidder, from applying for a mortgage to finance the purchase of the Property, nor do the provisions of this section preclude Bidder and Seller from mutually agreeing in writing to extend the Closing Date for a period of time not to exceed 30 days pending Bidder's securing of its mortgage; however the failure of Bidder, for any reason, to obtain a mortgage commitment or the failure of any lender having provided such a commitment to fund thereunder shall not excuse Bidder from the performance of its obligations under the Purchase Agreement and to pay the purchase price whether or not mortgage financing is obtained.

Title: The Seller will convey title by special warranty deed with covenant against grantor's acts.

Furnishings: Unless explicitly announced and stated elsewhere, the Property is being offered for Sale without any furniture or furnishings. Any photos depicting furniture or furnishings are provided to showcase the Property and in no way should be interpreted as a representation that such furnishings are to be included.

OTHER



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Agent for Seller: The Broker does not own the Property. The Property is owned by one or more parties referred to in these Terms and Conditions as the Seller. The Broker is representing the Seller as its exclusive Agent in this transaction. The Advisor is not acting in the capacity as a real estate professional, but rather a provider of marketing and auction bidding system services.

Bidder Responsibilities: Bidders are responsible to safeguard their login credentials to the online bidding site. Bidder numbers and accounts are not transferrable. All bids made using a Bidder's bid number or bidding account will be the responsibility of the Bidder. Bidders must take care in entering bids, and each Bidder will be responsible for all bids placed under the Bidder's approved registration. Once entered and recorded, a bid is deemed to be final on behalf of the registered Bidder and may not be modified, retracted or rescinded in whole or in part. Bidder must be 18 years of age to Register and otherwise participate in the Sale.

Electronic Communications: Bidders visiting the Parties' Websites or communicating with the Parties by e-mail or text are communicating electronically and consent to receive electronic communications from the Parties, including but not limited to communications via e-mail, text, fax or notices posted on the Parties' Websites. Bidder acknowledges and agrees that all agreements, notices, disclosures, disclaimers and other communications provided electronically satisfy any legal requirement that such communications be in writing.

Technical Problems: Bidder recognizes and acknowledges that technical problems with hardware, software, or internet connectivity, as well as human errors, may arise and may affect, without limitation, the bidding Website and process and/or Bidder's or the Parties' internet service and access. Bidder further acknowledges that these and other technical problems may develop at any time and with or without notice. Bidder acknowledges and agrees that the Parties are in no way responsible for any such technical problems, and that Bidder has no absolute or other right to be able to bid on this Auction in the event of any such technical problems. Notwithstanding the foregoing, you further acknowledge and agree that, in the event of any such technical problems, we reserve the right to postpone or cancel the Auction and/or extend the bidding time for the Auction and/or relist the Property for Auction at another time, in our sole discretion, and that our decision with regards to any such actions is and will be final.

The Parties' Rights: Bidder acknowledges and understands that the Parties reserve the right, for any reason or for no reason in the Parties' sole discretion, (i) to determine who has access to and who may bid at the Auction, (ii) to postpone or cancel the Auction, (iii) to withdraw the Property or any one or more Properties from the Auction, (iv) to change any terms of the auction or particular conditions of sale upon announcement prior to or during the course of the Auction, (v) to bid on behalf of the Seller up to the amount of any reserve price, where permitted by law, (vi) to reject any and all registrations, bids or participation of any kind, (vii) to select the Winning Bidder and (viii) to remove any person from the Property. Bidder further acknowledges that the Parties make no representations or warranties as to the manner in which the sale process will be managed, and that, except as may otherwise be provided by law, any acceptance of a winning bid prior to the execution of a binding Purchase Agreement may be rescinded by the Seller in the Seller's sole discretion and for any reason whatsoever including the receipt of a subsequent bid, and that the Seller's obligation to sell the Property or Properties in this Auction shall not be binding until such final Purchase Agreement is signed and delivered by the Seller and the Winning Bidder. The Parties may sell the Property or any one or more Properties subject to this Auction in advance of the Auction, in the Parties' sole discretion.

Indemnification: Bidder shall indemnify, defend and hold harmless the Parties' and their respective officers, employees, agents and representatives (collectively, the "Indemnitees"), against any and all claims, demands, causes of action, losses, liabilities, deficiencies, fines, penalties, damages or expenses (including reasonable attorney's fees and costs which any Indemnitee may suffer, incur, sustain or become subject to, as a result of or in connection with: (i) any breach by Bidder of any representation, warranty, obligation or covenant set forth in these Terms and Conditions of Sale; (ii) any breach by Bidder of any Purchase Agreement; and (iii) any damage to person or property caused by Bidder in connection with the Property or the Auction.

Limitation of Liability: Bidder agrees that the Parties 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 Auction and/or the sale of any Property and/or the failure of any party to complete the sale of any Property. Without limiting the foregoing, in no event shall the Parties' liability to any Bidder for any act or omission occurring in connection with the Auction exceed the amount that Bidder has actually paid to the Parties as a Deposit or as a payment for a Property. IN NO EVENT WILL THE PARTIES BE LIABLE FOR ANY DAMAGES INCLUDING, WITHOUT LIMITATION, 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 SALE OF THE PROPERTY OR THE AUCTION, OR OUT OF ANY BREACH OF WARRANTY, EVEN IF THE PARTIES HAVE 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.

Reliance on Information Posted: The information provided on the Website is made available solely for general information purposes. We do not warrant the accuracy, completeness or usefulness of this information. Bidder assumes full risk and responsibility and holds the Parties harmless for any reliance it places upon Website information. While the Parties attempt to update the Website content often, content is not necessarily complete or up-to-date. Any of the material on the Website may be out-of-date at any given time, and the Parties are under no obligation to Bidder to update such material.

Acts of Others: Persons in attendance during Property showings or inspections assume all risks of damage or loss to persons or property and shall exercise proper precautions at all times for the protection of persons and property and shall comply with all safety and health requirements as directed by the Parties, and local, state and federal regulations. Neither the Parties or their respective agents, employees or representatives shall be liable by reason of any defect in or about the condition of the Property. Bidder specifically releases the Parties and their respective agents and representatives from all liability thereof.



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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.

Severability: If any provision of these Terms of Sale is deemed to be illegal, invalid, or unenforceable, the legality, validity, and enforceability of the remaining parts shall not be affected.

Governing Law: The validity, construction and performance of these Terms of Sale shall be governed by the substantive law of the State of California as applied to agreements among California residents entered into and to be performed entirely within California, without giving effect to its conflict of laws provisions. The prevailing party shall be entitled to reimbursement by the losing party of all statutory and non-statutory costs and expenses, including, but not limited to, all of its attorney fees.

The sole and exclusive venue for any disputes regarding or relating in any way to the Auction or the transactions made in conjunction with the Auction shall be in the state courts of general jurisdiction located in the jurisdiction where the property that is subject to the Auction is located, or if more than one such jurisdiction is related to such property or properties, in any one of such jurisdictions as the Parties may select, or, at the election of the Seller in its sole discretion in any jurisdiction where the Seller maintains a principal or other place of business or residence, and you irrevocably submit to the jurisdiction of such courts.