

National Property Solutions - Terms & Conditions of Sale

BANKRUPTCY AUCTION: By order of the United States Bankruptcy Court, Southern District of New York, Case No. 22-10328-MEW.

AGREEMENT TO TERMS & CONDITIONS: Any person or legal entity who registers to bid (the "Bidder") hereby expressly accepts and agrees to be bound and liable for breaches of these Terms and Conditions as well as all auction announcements. A bid placed by Bidder will be deemed conclusive proof that Bidder has read, understands, and agrees to be bound by these Terms and Conditions set forth by National Property Solutions, Inc. (the "Auctioneer").

- EVERY ITEM SOLD "AS IS."
- NO GUARANTEES OR WARRANTIES WHATSOEVER ARE PROVIDED.
- THE BIDDER HAS INSPECTED THE ITEMS BEFORE BIDDING.
- PHOTOGRAPHS ON THE BIDDING WEBSITE FOR EQUIPMENT MAY BE REPRESENTATIVE PHOTOGRAPHS AND NOT A PHOTOGRAPH OF THE SPECIFIC PIECE OF EQUIPMENT BEING SOLD.
- ALL SALES ARE FINAL - NO EXCEPTIONS.
- ALL SALES ARE SUBJECT TO A BUYER'S PREMIUM EQUAL TO 15% OF THE HIGH BID PRICE, PLUS APPLICABLE SALES TAX.

INSPECTION: The Assets (the "Assets") are being offered for sale in their existing condition and are available for inspection before bidding. All Bidders must rely solely on their own investigation, inspection and not on any information provided or accept the risk of not having inspected the Assets before bidding. Those inspecting the Assets assume all risks associated with any inspection.

AS-IS CONDITION – NO WARRANTIES: ALL ASSETS IS BEING SOLD IN "AS-IS, WHERE-IS," "IN-PLACE" CONDITION, "WITH ALL FAULTS" and all warranties, including merchantability and fitness for a particular purpose, including title, description, fitness for a particular purpose, quality, merchantability, quantity, condition, conformity to any industry standard, age, year of manufacturer model or make, are disclaimed and waived by Bidder. The Bidder may not rely upon disclosures, representations, or warranties whether expressed or implied, statutory or otherwise by Seller or Auctioneer, its employees, agents, or sub-contractors.

DESCRIPTIVE INFORMATION: All descriptive information, marketing materials, catalogs, website, online bidding platform, or any other information (oral or written) concerning the Assets provided by Auctioneer or Seller is subject to additions, deletions, changes, and modifications at any time before the auction. Each Bidder expressly acknowledges and agrees that no sale of any Assets may be invalidated by a Bidder because of an error, inaccuracy, or other faults in the Information.

BUYER'S PREMIUM: A fifteen percent (15%) buyer's premium (or buyer's fee) will be added to the final high bid price to determine the Total Purchase Price. Sales tax, if applicable, is calculated based on the Total Purchase Price.

REQUIREMENTS TO BID: To register to bid, a bidder must provide:

1. Create an account on the Auctioneer's bidding platform
2. a valid credit card, and

3. a complete auction registration is provided on the online bidding site.

OTHER CONDITIONS OF THE ONLINE AUCTION:

1. Seller or Auctioneer may postpone or cancel the Auction, withdraw any Assets from the Auction, or change any Auction terms or particular conditions of sale before the Auction. During the auction, the Seller and Auctioneer may halt or extend the auction and has the right to reopen bidding once the auction has concluded.
2. These Terms and Conditions may be superseded by announcements from the Auctioneer before the commencement or during the auction. Any such announcements shall take precedent over all printed materials provided. The conduct of the Auction, and the bidding increments, shall be at the sole discretion of the Auctioneer.
3. The auctioneer will use commercially reasonable efforts to register any qualified persons bidding at the Auction. Seller and Auctioneer reserve the right to deny any person the ability to bid for any reason.
4. Bidder's acceptance of these terms and conditions shall constitute a legally binding contract. Bidder is strongly encouraged to have these terms and conditions reviewed by its legal counsel.
5. Upon confirmation of its Bidder's Registration and authorization to bid, Bidder agrees to keep its log-in information for the auction and the National Property Solutions website confidential, and Bidder will be solely responsible for bidding or other activity generated by Bidder's account.
6. Auctioneer will not be liable for interruptions, computer viruses, line failures, errors, or delays in the operation of this website or the conduct of the online Auction. This website is provided "as is," without representation or warranty, either express or implied, of any kind, including without limitation any warranty of merchantability or fitness for any particular purpose; any such representation or warranty is expressly disclaimed to the fullest extent permitted by law. Auctioneer is providing Internet auction bidding as a service to Bidder. Bidder acknowledges and understands that this service may or may not function correctly on the Auction day. Under no circumstances shall Bidder have any claim against Auctioneer or anyone else if the internet service fails to work correctly before or during the live auction. Auctioneer will not be responsible for any missed bids from any source. Auctioneer reserves the right to withdraw or re-catalog items in this Auction. Without limitation of the foregoing, Auctioneer's aggregate liability to Bidder under these Terms and Conditions or in connection with the Auction shall be limited to the return of Bidder's Auction Deposit.
7. Auctioneer owns and retains all rights in this Website, including any content or materials protected by copyrights, trademarks, service marks, patents, trade secrets, or other proprietary rights. Accordingly, bidder agrees not to reproduce, display, transmit, publish or create derivative works from any content or materials on this Website or otherwise infringe any of Auctioneer's proprietary rights therein.
8. In the event of any dispute at the Auction, including without limitation any disagreement as to which Bidder is the High Bidder, Auctioneer's decision will be conclusive. In the event of any dispute after the auction, the Auctioneer's records shall be conclusive. The Auctioneer shall

not have any responsibility for recording the identities of particular bidders during the progression of bidding, other than the High Bidder.

9. These Terms and Conditions and Bidder's use of the Website shall be construed and enforced in accordance with the laws of the State, in which the Assets is located, without giving effect to the conflicts of laws principles of such State.

EXTENDED BIDDING: This auction uses an extended bidding feature. Any bid within the last five minutes of bidding causes an automatic 4-minute extension on the Assets. When 4 minutes pass with no more bidding, bidding will close simultaneously, with a high Bidder declared the winner. The Auctioneer reserves the right to further extend the bidding beyond the automatic extension time and manually close the bidding.

NON-COLLUSIVE BIDDING: The bidders must affirm under penalty of perjury that the price of its bid was arrived at independently, without collusion, consultation, communication, or agreement, restrict competition, or as to any matter relating to such prices with any other bidder. Violation of this requirement shall result in the automatic rejection of the bid. If Seller accepted your bid, such violation shall be deemed a material breach of the terms of the auction.

PAYMENT TERMS: ALL PURCHASES MUST BE PAID IN FULL UPON RECEIPT OF THE INVOICE. Invoices will be provided within twenty-four hours after the sale closes. **All payments must be made by wire transfer, Cashier's Check, Zelle, Venmo, Cash App, or Company Check with Bank Letter of Guarantee. Checks must be made payable to National Property Solutions, Inc.**

Auctioneer reserves the right to resell Purchased Assets if the proper payment is not received within twenty-four hours of the time Auctioneer has sent the invoice to the Bidder.

CREDIT CARD AUTHORIZATION: Bidders agree to provide a valid MasterCard, Visa or American Express Card (the "Credit Card") as a guarantee of payment before the auction, the Bidder hereby and irrevocably expressly authorizes Auctioneer to charge the Credit Card, including a three percent (3%) processing fee, if the Bidder fails to pay any invoice within forty-eight (48) hours after each such invoice is issued to Bidder. Bidder hereby waives any right to protest such charges with its credit card provider.

APPLICABLE TAXES: Each Purchaser expressly acknowledges and agrees that applicable sales taxes shall be paid to Auctioneer at the time of sale. Any Purchaser who claims an exemption from sales taxes agrees explicitly to before bidding to provide proof satisfactory to Auctioneer, in its sole discretion, of such Purchaser's entitlement to each such exemption. In the absence of evidence satisfactory to Auctioneer, taxes shall be paid by the Purchaser.

BIDDER INFORMATION: Each Bidder expressly agrees to provide accurate and complete contact, financial, Credit Card, and other requested information. Each Bidder hereby further expressly agrees that, whether each such Bidder is acting as a principal, an agent, or an officer, director, or another representative of an entity, or in any other capacity whatsoever, each such Bidder is personally liable for and shall be bound to remit payment of the purchase price, buyer's premium, taxes, and any other amounts payable for any and all Assets for which the Bidder is the "successful bidder" (in each case, the "Purchaser") at the Sale (such Assets, the "Purchased Assets"). In the case of a Bidder acting on behalf of a third party or an entity, by registering, each

such Bidder expressly represents, warrants, covenants, and agrees that such Bidder has the requisite authority to bind the third party or entity on whose behalf each such Bidder acts.

REMOVAL OF PURCHASES: Absolutely no Purchased Assets will be removed before (i) the conclusion of the Sale and (ii) payment is made in full.

ALL PURCHASERS ARE REQUIRED TO SUPPLY THEIR OWN LABOR AND BOXES OR PACKING MATERIALS FOR REMOVING AND PACKING PURCHASED ASSETS, INCLUDING DOLLIES, HAND TRUCKS, STEPLADDERS, HAND TOOLS THAT MAY BE REQUIRED TO REMOVE ASSETS.

All Purchased Assets shall be removed within the time frame specified by Auctioneer; provided, however, that no Purchaser shall be authorized or permitted to remove any Purchased Assets before receipt by Auctioneer of payment for such Purchased Assets. Each Purchaser expressly acknowledges and agrees that each such Purchaser shall be responsible for all costs and expenses associated with removing the Purchased Assets. Each Purchaser shall be liable to Auctioneer, Seller, owner, and/or landlord of the premises at which the Purchased Assets are located, and all other third parties for any personal injury or death of any person or damage to Assets, including (without limitation) any personal injury, death, or damage caused by hazardous substances or hazardous materials, caused, in whole or in part, by Purchaser or Purchaser's employees, independent contractors, subcontractors, representatives, invitees, agents, affiliates, or other representatives (collectively, the "Purchaser Representatives") Purchaser's acts or omissions arising from related to, during, or associated with the removal of the Purchased Assets.

TIME IS OF THE ESSENCE: Each Purchaser hereby expressly acknowledges and agrees that time is of the essence in performing Purchaser's obligations associated with the purchase and removal of the Purchased Assets. If a Purchaser fails to make a payment or remove any Purchased Asset within the time periods provided, Auctioneer may (but shall not be obligated to) resell each such Purchased Asset by auction, private contract, or otherwise including disposal of the assets, as Auctioneer, in its discretion deems advisable. The Purchaser shall be liable for the difference between the price at which the Purchased Assets were resold and price that should have been paid by Purchaser, plus all costs and expenses incurred by Auctioneer, or the Seller plus interest (at a minimum rate of 1.5% per month or 18% per annum), legal fees, disposal, moving and storage and commissions related to such resale.

SELLER' AGENT: National Property Solutions, Inc. (Auctioneer), and all licensees, employees, independent contractors, and sub-contractors employed by or associated with the Auctioneer, represent the Seller in this auction.

RELEASE: Notwithstanding anything to the contrary, each Bidder hereby expressly, unequivocally, and unconditionally releases, indemnifies, defends, and holds harmless Seller, Auctioneer and their respective and their employees, independent contractors, subcontractors, representatives, agents, affiliates, or other representatives and assigns from any liability whatsoever in connection with anything relating to the purchase and sale of the Assets or the purchase thereof, and any and all liabilities, losses, damages, claims, suits, causes of actions, awards, decrees, judgments or expenses of any kind, including any personal injury or death or any damage to Assets caused, in whole or in part, by such Bidder or such Bidder's Representatives legal fees, actually or allegedly arising from or in connection with the Auction, any Assets or inspection thereof, or any matter whatsoever.

PRIVACY POLICY: By attending an inspection, or an auction either in person or via the Internet, the Bidder grants Auctioneer permission to use any films, photographs, recordings, or other information about the auction, in whole or in part, for any marketing, advertisement or promotion of Auctioneer.

Bidders authorize Auctioneer to contact them via email or telephone in the future regarding this or other auctions that may be of interest to the Bidder. Auctioneer agrees not to share your information with any third party and upon request not to remove you from further contact after this auction is concluded.

LIMITATION OF LIABILITY: EACH BIDDER HEREBY EXPRESSLY ACKNOWLEDGES AND AGREES THAT REGARDLESS OF CIRCUMSTANCES AND REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT, TORT, OR OTHERWISE, (I) AUCTIONEER'S CUMULATIVE MAXIMUM LIABILITY TO A BIDDER, A PURCHASER, OR PURCHASER REPRESENTATIVES FOR DAMAGES ARISING OUT OF OR RESULTING IN ANY MANNER WHATSOEVER TO THE ASSETS, THE PURCHASED ASSETS OR THE TRANSACTION CONTEMPLATED HEREBY, INCLUDING (WITHOUT LIMITATION) FAILURE TO DELIVER ANY PURCHASED ASSET, SHALL IN NO EVENT EXCEED THE PURCHASE PRICE AND BUYER'S PREMIUM ACTUALLY RECEIVED BY AUCTIONEER FOR THE PURCHASED ASSETS AND (II) ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, PUNITIVE OR EXEMPLARY LOSSES OR DAMAGES OF ANY NATURE OR KIND WHATSOEVER INCURRED OR EXPERIENCED BY ANY BIDDER, PURCHASER, OR PURCHASER REPRESENTATIVES.

DISPUTE RESOLUTION. ANY DISPUTE BETWEEN BIDDER, AUCTIONEER, AND OR SELLER SHALL BE RESOLVED IN THE UNITED STATES BANKRUPTCY COURT, SOUTHERN DISTRICT OF NEW YORK.

GOVERNING LAW. THESE TERMS AND CONDITIONS, THE SALE-SPECIFIC TERMS, AND THE PURCHASE AND SALE OF THE PURCHASED ASSETS SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW INTERNAL LAWS OF THE STATE OF TEXAS WITHOUT REGARD TO CHOICE OF LAW RULES OR PRINCIPLES.

EACH BIDDER HEREBY EXPRESSLY REPRESENTS, WARRANTS, COVENANTS, AND AGREES THAT EACH SUCH BIDDER HAS RECEIVED, READ, UNDERSTANDS, AND SHALL BE BOUND BY AND COMPLY IN ALL RESPECTS WITH AND SHALL BE LIABLE FOR BREACHES OF THE FOREGOING TERMS AND CONDITIONS.