

1FREEAUCTION.COM

AUCTION TERMS AND CONDITIONS

this auction will be conducted by 1FREEAUCTION.COM ("Auctioneer") on behalf of one or more sellers (each, a "Seller") of real property assets or notes secured by real property (each, a "Property", and collectively, the "Properties"). Each person who participates in any auction shall be deemed a "Bidder." As used herein, the terms "Auctioneer", "Seller" and "Bidder" shall also refer to the respective principals, agents, and affiliates of each. The Bidder that submits the highest bid and is acknowledged by Auctioneer by email or telephone as the winning bidder is the "Winning Bidder"

Auctioneer is acting as auctioneer for Seller, and is not acting as an agent for any Bidder in any capacity. By registering for the auction at www.1FREEAUCTION.COM ("Auctioneer's Site"), Bidder acknowledges having read, agreed to and accepted these Auction Terms and Conditions ("Auction Terms"). By placing a bid on a Property, Bidder shall be deemed to have accepted the terms and conditions that were posted on the Property Page (defined below) for such Property at the time the bid was submitted. With respect to a particular Property or bid, the terms and conditions posted on the Property Page at the time such bid was submitted shall govern and control over these Auction Terms to the extent of any conflict.

Registration is required in order to bid. As part of such registration process, Bidders may be required to place a deposit to secure compliance with these Auction Terms (the "Initial Bidding Deposit"). The amount of the Initial Bidding Deposit varies and shall be disclosed at time of registration. In most cases, Bidders can satisfy the Initial Bidding Deposit requirement by placing an authorization and hold on a major credit card in the amount of the Initial Bidding Deposit or by placing the Initial Bidding Deposit with a third-party escrow holder ("Deposit Servicer") selected by Auctioneer and governed by an Auction Bid Deposit Escrow Agreement ("Deposit Agreement"). Bidder may be responsible for any costs associated with the receipt, disbursement or maintenance of the Initial Bidding Deposit by Deposit Servicer. The amount of the Initial Bidding Deposit or payment method may be modified in Auctioneer's discretion or at Seller's request. Further information regarding the Initial Bidding Deposit for any particular auction or Property will be provided during the registration process on Auctioneer's Site.

1. REGISTRATION PROCESS

The Initial Bidding Deposit placed by Winning Bidder may be applied towards the required "Earnest Money Deposit" (as hereinafter defined), unless the Initial Bidding Deposit was made by a credit card hold, in which case such hold will be released after confirmation that the "Purchase Documents" (as hereinafter defined) have been fully executed and the Earnest Money Deposit has been timely received. All Initial Bidding Deposits by other Bidders will be released after the auction.

Auctioneer or Seller may require Bidders to show proof of readily available funds and/or complete a Bidder Qualification Form prior to registration approval. Bidder understands and acknowledges that Auctioneer or Seller may require additional proof of funds in order to bid above the amount of proof of funds actually reviewed and approved. The proof of funds requirement may vary by Bidder or in Seller's or Auctioneer's discretion.

2. When a Property is eligible to be financed, Bidders will be required to state whether they expect to finance the purchase. Bidders who expect to finance will be required to obtain pre-approval and provide information regarding the loan to Auctioneer and/or Seller. Financing terms and conditions for each Property can be reviewed on the Property's details page at Auctioneer's Site (the "Property Page").

Bidders will be emailed once their registration is complete and approved, and it is Bidder's responsibility to ensure that the registration is complete and approved prior to the start of the auction.

Non-US Bidders may be permitted to register and participate in the auction; however, any purchase by such Bidders must be "all cash" and may not be financed unless Seller otherwise agrees.

By registering for the auction, Bidder hereby authorizes Auctioneer to contact Bidder by phone or email, as provided during registration. Auctioneer may modify, waive, or impose additional registration requirements for certain Bidders in its sole and absolute discretion or at the request of Seller.

A ten percent deposit will be required at close and the amount in full is due in 21 days.

o BIDDER DUE DILIGENCE

Purchase Documents. Prior to bidding, Bidders must review the purchase agreement, purchase agreement, Seller's disclosure documentation, and all other transaction documents (collectively, the "Purchase Documents"). The Purchase Documents for each Property can be reviewed on the Property Page. All bids should be based on the terms set forth in the posted Purchase Documents, and Winning Bidders shall accept such terms.

Due Diligence. Prior to bidding, Bidders are required to conduct their own due diligence and investigate all matters relating to the Properties that they are interested in purchasing at the auction. It is each Bidder's responsibility to inspect each Property that Bidder is interested in purchasing, including, without limitation, legal, physical, environmental, economic, or other aspects, and to satisfy itself a

to such Property's physical condition, attributes, and all other aspects of such Property, including, without limitation, any liens, encumbrances, assessments, dues, fines, and/or penalties. Bidder assumes all risks associated with any such inspection. In some circumstances Seller may be unable to provide physical access for inspections, and Bidders must bid accordingly at their own risk. All bids should be based solely on Bidder's independent due diligence and any information contained in the Purchase Documents. Property information has been gathered from a variety of sources and has not been independently verified by Auctioneer. Bidders are encouraged to consult with a licensed real estate broker, contractor, attorney, financial advisor, tax advisor, and/or other professional and fully investigate public records.

In connection with any due diligence, inspection, visit and/or investigation of the Property, Bidders shall and must ensure that any person or entity acting on Bidder's behalf shall (a) refrain from placing or permitting any new liens on the Property, (b) repair all damage arising from inspections, (c) indemnify, defend and hold harmless Seller and Auctioneer from all liability, claims, demands, damages and/or costs directly or indirectly arising there from, and (d) carry any required policies of liability, workers' compensation, and other applicable insurance defending and protecting Seller and Auctioneer from liability for any injuries to persons or property occurring during any inspection.

Property Value. The term "Previously Valued To" displayed on the Property Page for a Property refers to the higher of (a) the appraised value of the Property in connection with the most recent mortgage on the Property, (b) a recent asking price, (c) the assessed value, (d) a recent broker price opinion, or (e) for "Short Sale Market Validation" (as hereinafter defined) Properties only, any existing offer for the Property.

o BIDDING AND BUYING

All bids are irrevocable. Any bid may be acknowledged by Auctioneer as the winning bid, even if such bid is below the "Reserve Price" (as hereinafter defined).

Pre-Auction Sales. For some Properties, pre-auction bids may be submitted at Auctioneer's Site. All pre-auction sales shall be governed by these Auction Terms. All bids received will be communicated to the applicable Seller who may accept, or reject such bids in such Seller's sole and absolute discretion.

Reserve Auction. Except for Properties noted "Absolute Auction" or "Minimum Bid Auction", all Properties have an unpublished minimum selling price established by Seller ("Reserve Price"). The starting bid is not the Reserve Price. Except where prohibited by law, Auctioneer may bid on behalf of Seller on any Property up to the amount of the

Reserve Price (and no such bid will result in a sale of the Property). If the Reserve Price is not met, Seller is under no obligation to sell the Property; however, Seller may accept a bid that is below the Reserve Price in its sole discretion. Seller may withdraw a Property at any time prior to the announcement of the completion of the auction by Auctioneer.

Absolute Auction. Properties to be auctioned without a Reserve Price or minimum bid will be listed in an "Absolute Auction" and will be sold to the highest Bidder.

Minimum Bid Auction. Properties to be auctioned without a Reserve Price but with a minimum bid will be listed in a "Minimum Bid Auction" and will be sold to the highest Bidder that bids at or above the minimum bid amount.

Subject to Confirmation. Seller may designate certain bids as "subject to confirmation" in its sole and absolute discretion. In such event, Winning Bidder's purchase is subject to, and contingent upon, Seller approving the purchase, which approval shall be granted or denied in Seller's sole and absolute discretion within the time period set forth in the Purchase Documents. Please review the applicable Property Page and the Purchase Documents for further information.

Winning Bidder will receive a refund of monies deposited in the event Seller chooses not to approve the purchase.

Buyer's Premium and Total Purchase Price. The actual total purchase price ("Total Purchase Price") on the auction day (and at the closing) will be equal to the winning bid amount plus a buyer's premium ("Buyer's Premium") that is typically equal to the greater of five percent (5%) of the winning bid amount or the published minimum Buyer's Premium set forth on the Property Page. The Buyer's Premium may vary (see the Property Page for details), and in certain circumstances the Buyer's Premium may be waived at the request of Seller's lender. The Total Purchase Price will not include other amounts payable by Winning Bidder during closing, such as escrow/closing fees, property taxes, or insurance, as more fully set forth in the Purchase Documents.

Extension of Auction Time. In order to allow final bids to be properly input and processed, Auctioneer may extend the close of bidding for any Property in certain time increments to allow for additional bids. Once an extension of time has elapsed with no additional, higher bids, then the bidding will be closed.

Winning Bid. Winning Bidders will be contacted by an Auctioneer representative with the contact information provided during registration. The final Purchase Documents will then be emailed to Winning Bidder for electronic signature unless otherwise directed by Seller. As between Winning Bidder and Seller, the Purchase Documents supersede any and all other documents or information (including without limitation these Auction Terms) and serve as the governing

documents for the sale of each Property after execution. Winning Bidder must sign the Purchase Documents within two (2) hours after they are sent by Auctioneer.

If a Winning Bidder cannot be reached within two (2) hours of Auctioneer's acknowledgment of the winning bid, or Winning Bidder fails to timely execute the Purchase Documents, Auctioneer or Seller may declare Winning Bidder to be in default. In the event of such a declaration, Winning Bidder's bid shall be null and void and Auctioneer and Seller shall have absolutely no further liability or obligation to that Bidder, and the Property may be immediately sold to another Bidder or placed in another auction. In addition, such Winning Bidder shall be subject to liquidated damages as set forth herein.

Entity Purchasers. Winning Bidders wanting to take title in the name of an entity (not an individual person) must provide the necessary entity formation documents and resolutions authorizing the transaction. Such documents and resolutions must be provided within the timeframe specified by Auctioneer (which may be before or after the auction, in Auctioneer's sole discretion). Seller, the escrow/closing agent or settlement attorney may require additional documentation prior to closing.

Payment of Deposit and Remaining Balance. The Purchase Documents for each Property will require Winning Bidder to pay a deposit to the escrow/closing agent or Deposit Servicer, as applicable (the "Earnest Money Deposit"). The amount of the Earnest Money Deposit is specified in the Purchase Documents for each Property. Winning Bidders will receive instructions for submitting the Earnest Money Deposit after bidding has concluded for a Property. The Earnest Money Deposit must be received (including for Properties sold "subject to confirmation") no later than 5:00 PM in the time zone where the Property is located on the first business day following the auction, or if a different time frame is

specified the Purchase Documents, no later than the such specified time frame. Winning Bidder's Initial Bidding Deposit may be applied to the required Earnest Money Deposit amount (unless the Initial Bidding Deposit was made by a credit card hold). The balance of the Total Purchase Price, along with all other costs and/or fees, must be paid as required in the Purchase Documents.

If the Earnest Money Deposit is not received as set forth above, then Auctioneer or Seller may declare Winning Bidder to be in default. In such event, Winning Bidder shall be subject to liquidated damages as set forth herein.

CANCELLATION/LIQUIDATED DAMAGES. IF WINNING BIDDER BREACHES THESE AUCTION TERMS, THE WINNING BID MAY BE REJECTED BY AUCTIONEER AND/OR SELLER AND WINNING BIDDER'S INITIAL BIDDING DEPOSIT MAY BE RETAINED BY AUCTIONEER AND/OR SELLER (AND IF THE INITIAL BIDDING DEPOSIT WAS MADE BY A CREDIT CARD HOLD, AUCTIONEER MAY CHARGE WINNING BIDDER'S CREDIT CARD THE AMOUNT OF THE INITIAL BIDDING DEPOSIT) AS LIQUIDATED DAMAGES, AND THE PROPERTY MAY BE IMMEDIATELY SOLD TO ANOTHER BIDDER OR PLACED IN ANOTHER AUCTION. BIDDER HEREBY ACKNOWLEDGES THAT THE ACTUAL DAMAGES RESULTING FROM A BIDDER'S BREACH OF THESE AUCTION TERMS WOULD BE DIFFICULT AND IMPRACTICAL TO CALCULATE. ALL BIDDERS AGREE THAT THE INITIAL BIDDING DEPOSIT IS A REASONABLE PRE- ESTIMATE OF THE RESULTING DAMAGES TO AUCTIONEER AND/OR SELLER AND IS NOT A PENALTY OR FORFEITURE.

Short Sale Properties. Some Properties involve a sale in which the proceeds from selling the Property may fall short of the balance of debts secured by liens against the Property whereby the lien holders are being asked to agree to release their lien on the real estate and accept less than the amount owed on the debt ("Short Sale"). All bids for Short Sale Properties are subject to the approval of all lien holders being asked to agree to release their lien on the Property (the "Short Sale Lender's Consent"). In the event that the Short Sale Lender's Consent is not received, the transaction will be cancelled and the Earnest Money Deposit will be returned to Bidder. Please review the applicable Property Page and Purchase Documents for further information.

Short Sale Market Validation Properties: Some Short Sale Properties may have pending offers that are being market tested via the auction ("Short Sale Market Validation"). For Short Sale Market Validation Properties, Bidder's Earnest Money Deposit must first be deposited with a Deposit Servicer pending receipt of the Short Sale Lender's Consent. Bidder may be responsible for any costs associated with the receipt, disbursement or maintenance of such Earnest Money Deposit by Deposit Servicer. If the Short Sale Lender's Consent is obtained for a Short Sale Market Validation Property, the Earnest Money Deposit will be transferred directly to the escrow/closing agent responsible for closing the purchase and sale of the Property. If the Short Sale Lender's Consent is not obtained, the Earnest Money Deposit will be returned to Bidder. For Short Sale Market Validation Properties, Auctioneer is acting as Seller's auctioneer pursuant to an agreement among Seller, Seller's loan servicer and Seller's broker, if any, and the Reserve Price is established by Seller's loan servicer.

Custom Commercial Auction Events. A commercial Property or a combination of commercial Properties may be auctioned through a custom auction event ("Custom Auction") in Auctioneer's sole and absolute discretion. In a Custom Auction, Bidders are invited by Auctioneer or Seller to submit indicative bid(s)

("Indicative Bid(s)"). An Indicative Bid is a non-binding offer to purchase Property before Seller commits to auction the Property on Auctioneer's bidding platform. In order to submit an Indicative Bid, Bidder must complete an Indicative Bid Form posted on the Property Page prior to the Custom Auction date. No deposit is required to submit an Indicative Bid; however, Bidder registration may be required. Submission and acceptance of an Indicative Bid does not legally bind either Bidder or Seller. In the event Seller decides to auction the Property, Seller will review the Indicative Bid(s) and use them to determine the Bidder(s) that Seller will invite to participate in the Custom Auction ("Invited Bidders").

Invitations to the Custom Auction are granted in Seller's sole and absolute discretion. The Indicative Bid(s) may also be used to determine whether each Property will be offered individually or whether multiple Properties will be combined within a single auction event. Please review the Property Page and the Purchase Documents for further information.

1. BROKER/AGENT PARTICIPATION

We invite real estate broker and agent participation. A cooperating broker commission is attached (based on the winning bid amount) may be offered on some Properties. Any such cooperating broker commission will only be paid to cooperating brokers (a) who have duly registered as a "Registered Broker/Agent" online at Auctioneer 's Site prior to the conclusion of the auction, (b) who have been identified by their clients on the Bidder online registration profile, (c) who have timely provided all information and documents requested by Auctioneer and/or the escrow/closing agent or settlement attorney and (d) whose clients successfully purchase the Property and close the transaction.

PLEASE SEE AUCTIONEER'S SITE AND PROPERTY PAGES FOR SPECIFIC COOPERATING BROKER COMMISSION AMOUNTS, IF ANY, RELATED TO SPECIFIC PROPERTIES. PLEASE ALSO SEE THE BROKER/AGENT REGISTRATION FORM FOR ADDITIONAL TERMS AND CONDITIONS.

1. GENERAL AUCTION INFORMATION

Seller and Auctioneer reserve the right to deny, limit, or impose conditions on bidding and/or access to the online bidding platform at any time, for any reason (including, without limitation, Bidder's solvency, credit history, and Initial Bidding Deposit amounts).

Auctioneer may postpone or cancel the auction, rearrange the order or sequence of the Properties in the auction, modify the Auction Terms by posting notice of modification on the Property Page, remove any Property from the auction, reject any or all bids and/or advance the bidding.

Bidder hereby consents to Auctioneer, Sellers and/or their agents issuing press releases and other public communications regarding the auction and/or any Property offered or sold at the auction.

The respective rights and obligations of the parties with respect to these Auction Terms and the conduct of the auction shall be governed by, interpreted and enforced under the laws of California. All online auctions shall be conducted in the state of California and be governed by the laws of California.

Any information on any website, in any brochure, e-mailer 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 of the Properties referenced herein.

Offers, bids or solicitations made during the auction are void where prohibited by law. If any sale would require registration or qualification under applicable state securities laws, no such sale may be consummated until such applicable requirements have been met.

As between Seller and Bidder, no obligation to sell shall be binding on Seller unless and until the Purchase Documents have been signed and delivered by Seller and the Earnest Money Deposit has been received as required hereunder. After the Purchase Documents have been fully executed the Purchase Documents shall govern the relationship between Winning Bidder and Seller.

1. DISCLAIMERS; BIDDER REPRESENTATIONS

Auctioneer makes no representations or warranties as to the accuracy or completeness of any information contained on Auctioneer's Site, any Property Page, or as otherwise made available by Auctioneer, Seller or Seller's broker. Online bidding is provided on an "as is, as available" basis. **NO WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THOSE OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, ARE MADE WITH RESPECT TO AUCTIONEER 'S SITE, THE ONLINE BIDDING PLATFORM OR ANY INFORMATION OR SOFTWARE THEREIN (COLLECTIVELY, "WEBSITE "), AND AUCTIONEER EXPRESSLY DISCLAIMS ANY SUCH WARRANTIES. EACH BIDDER AGREES TO USE THE WEBSITE AND SERVICES OFFERED BY AUCTIONEER AT BIDDER'S OWN RISK.**

Auctioneer makes no representation or warranty relating to management of the purchase and sale process.

AUCTIONEER MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND OR CHARACTER WHAT SO EVER, WHETHER EXPRESS OR IMPLIED, WITH RESPECT TO ANY PROPERTY. EACH BIDDER HEREBY RELEASES AUCTIONEER AND ITS EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS, BROKERS AND AGENTS ("REPRESENTATIVES") FROM ANY AND ALL CLAIMS THAT ANY SUCH BIDDER MAY NOW HAVE OR HEREAFTER ACQUIRE AGAINST

AUCTIONEER OR ANY OF ITS REPRESENTATIVES FOR ANY DAMAGE OR INJURY RESULTING FROM OR RELATING TO ANY ERRORS, OMISSIONS OR OTHER CONDITIONS AFFECTING ANY PROPERTY. THIS RELEASE INCLUDES CLAIMS OF WHICH BIDDER IS PRESENTLY UNAWARE OR DOES NOT PRESENTLY SUSPECT TO EXIST IN BIDDER'S FAVOR WHICH, IF KNOWN BY BIDDER, WOULD MATERIALLY AFFECT BIDDER'S RELEASE

OF AUCTIONEER. EACH BIDDER SPECIFICALLY WAIVES THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542 (AND OTHER SUBSTANTIALLY SIMILAR APPLICABLE STATE STATUTES) WHICH PROVIDES AS FOLLOWS:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT 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.

NO REPRESENTATION OR WARRANTY IS MADE BY AUCTIONEER RELATING TO THE LEGAL SUFFICIENCY OR TAX CONSEQUENCES OF ANY FORM PURCHASE DOCUMENTS PROVIDED OR SUPPLIED BY AUCTIONEER. EACH BIDDER REPRESENTS AND WARRANTS THAT BIDDER HAS CONSULTED WITH, HAD THE OPPORTUNITY TO CONSULT WITH, OR HEREBY WAIVES THE RIGHT TO CONSULT WITH COUNSEL RELATING TO THE LEGAL AND TAX CONSEQUENCES OF ANY SUCH FORMS.

Each Bidder represents and warrants that: (a) Bidder is not located in a country embargoed by the United States of America ; (b) neither Bidder, its affiliates, members, directors or other equity owners (excluding holders of publicly traded shares), and none of their principal officers and employees (i) is listed as a "specifically designated national and blocked person" on the most current list published by the U.S. Treasury Department Office of Foreign Asset Control ("OFAC"), (ii) is a person or entity with whom U.S. persons or entities are restricted from doing business under OFAC regulations or any other statute or executive order (including the September 24, 2001 "Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism"), or (iii) is engaged in prohibited dealings or transactions with any such persons or entities; and (c) Bidder (i) is a sophisticated purchaser , (ii) is capable of evaluating the merits and risks of purchasing a Property on the Website , and (iii) understands and is able to bear

the economic risks of purchasing a Property on the Website , including, without limitation, a total loss of investment and/or the risk that Bidder may be required to hold such Property for an indefinite period of time.

1. ARBITRATION OF DISPUTES

By registering, each Bidder irrevocably agrees: (a) to waive all rights to trial in a court before a judge or jury on all claims between Auctioneer and Bidder; (b) that all disputes and claims between Auctioneer and Bidder will be determined exclusively by final and binding arbitration in Orange County, California before one arbitrator; and (c) the arbitrator will not have the authority to consolidate the claims of other Bidders or site users and will not have the authority to fashion a proceeding as a class or collective action or to award relief to a group or class of Bidders in one arbitration proceeding. The arbitration shall be administered by JAMS pursuant to its Comprehensive Arbitration Rules and Procedures and in accordance with the Expedited Procedures in those Rules. Bidder and

Auctioneer shall maintain the confidential nature of the arbitration proceeding and the award, including the hearing, except as may be necessary to prepare for or conduct the arbitration hearing on the merits, or except as may be necessary in connection with a court application for a preliminary remedy, a judicial challenge to an award or its enforcement, or unless otherwise required by law or judicial decision. The arbitrator, and not any federal, state, or local court or agency, shall have exclusive authority to resolve any dispute between Bidder and Auctioneer relating to the interpretation, applicability, enforceability or formation of this agreement including, but not limited to any claim that all or any part of this agreement is void or voidable. Judgment on the award may be entered in any court having jurisdiction.

In any lawsuit or arbitration arising out of or related to these Auction Terms, the judge or arbitrator shall award to the prevailing party, if any, the costs and attorneys' fees reasonably incurred by the prevailing party in connection with the lawsuit or arbitration. If the judge or arbitrator determines a party to be a prevailing party under circumstances where the prevailing party won on some but not all of the claims and counterclaims, the judge or arbitrator may award the prevailing party an appropriate percentage of the costs and attorneys' fees reasonably incurred by the prevailing party in connection with the lawsuit or arbitration.

·Auctioneer operates under a different trade name in some states. See 1FREEAUCTION.COM

These Auction Terms were last updated February 14, 2015,

Licensing

**BRE Broker. License: #00407357
California Auctioneer Bond #BLBA 360223
A AUCTIONEER BROKER COMPANY
L A CITY PROPERTIES
1FREEAUCTION .COM
ALLSTAR PROPERTY MANAGEMENT
608 W Manchester 2nd Floor,
Inglewood, CA 90301
OFFICE: (323)-751-1198
CELL: (310) 466-2436
FAX: (323)755-6315
EMAIL: AAUCTIONEERBROKER@GMAIL.COM
EMAIL: LACITYPROP@MSN.COM
EMAIL: LA CITYPROP@YAHOO.COM
EMAIL: FORYOU44@GMAIL.COM**

Webb sites

**1FREEAUCTION.COM
AAUCTIONEERBROKER.COM**

LA CITY PROPERTIES A AUCTION BROKER COMPANY provides a full suite of business opportunity ,residential, retail, asset management, property management and commercial solutions for any stage of the distressed and non-distressed lifecycle. Whether you are looking to do an equity sale, evaluate short sale offers against current market values, sell foreclosures and REOs.

We are dedicated to helping sellers with twenty or more properties achieve their business goals.

- 1. Equity Sales**
- 2. Short Sales**
- 3. Foreclosure Sales**

4. **REO Sales**
5. **Real Estate Research & Analytics**
6. **Auction cost Finance**
7. **Exiting Business opportunity**

If you have any properties you would like to pinpoint the sale date, sell and want to learn more about selling with us, please complete the form and we will contact you to discuss your needs. Thank you for your interest in Auction.

With a powerful combination of real estate domain expertise, auction experience and marketplace technology, 1FREEAUCTION.COM helps sellers achieve the widest reach and best-in-class execution. Seller commission to auction a property range from 0 to 10%

1. **Pinpoint the sale date**
2. **Seller sets the reserve price**
3. **Access to millions registered bidders around the world**
4. **Maximum property exposure leads to more buyers competing for properties, resulting in higher sales prices**
5. **Aggressive monthly multimillion dollar marketing spend to promote assets globally**
6. **Transparent auction process allows buyers to compete on a level playing field**
7. **Compressed closing schedule reduces overall transaction cost**
8. **From launched to closed in as little as 45 days**

Auction provides a full suite of residential and commercial solutions for any stage of the distressed and non-distressed lifecycle. Whether you are looking to do an equity sale, evaluate short sale offers against current market values, sell foreclosures and REOs. Auction.com is dedicated to helping sellers with twenty or more properties achieve their business goals.

1. **Equity Sales**
2. **Short Sales**
3. **Foreclosure Sales**
4. **REO Sales**
5. **Real Estate Research & Analytics**
6. **Auction cost Finance**
7. **Exiting Business opportunity Sales**

Auction TERMS AND CONDITIONS of sale.

Sales for personal property

(1) All sales by auction on goods put up in lots each lot is a separate sale.

(2) A sale by auction is complete when the auctioneer so announces by the fall of the hammer or in other customary manner. Where a bid is made while the hammer is falling in acceptance of a prior bid the auctioneer may in his discretion reopen the bidding or declare the goods sold under the bid on which the hammer was falling.

(3) All sales are with reserve unless the goods are in explicit terms put up without reserve. The auctioneer may withdraw the goods at any time until he announces completion of the sale. In an auction without reserve, after the auctioneer calls for bids on an article or lot, that article or lot cannot be withdrawn unless no bid is made within a reasonable time. In either case a bidder may retract his bid until the auctioneer's announcement of completion of the sale, but a bidder's retraction does not revive any previous bid.

(4) If the auctioneer knowingly receives a bid on the seller's behalf or the seller makes or procures such a bid, and notice has not been given that liberty for such bidding is reserved, the buyer may at his option avoid the sale or take the goods at the price of the last good faith bid prior to the completion of the sale. This subsection shall not apply to any bid at a forced sale.

General

1.1 When conducting the sale of a property by auction, members shall not engage in any conduct which is misleading or deceptive or is likely to mislead or deceive. This principle applies to conduct prior

To and after the auction day

2. before the Auction

2.1 Members shall not advertise a property as being for sale by auction unless there is intended to be

Auction and unless a written auction authority form has been duly executed by or on behalf of the seller.

2.2 Members shall provide a copy of this Code to prospective sellers prior to having them sign the auction authority.

2.3 Sellers must sign an acknowledgment of acceptance of the terms of this Code, which shall form part of the auction authority.

2.4 Prior to the auction the member shall make available for inspection the terms and conditions under which the sale of the property by auction will be undertaken.

2.5 If applicable the member shall specify in such terms and conditions of sale that the seller reserves the right to bid either personally or through an agent.

2.6 The member shall make this Code available for inspection prior to the auction.

2.7 Members must make reasonable endeavours to inform all interested parties if a property is to be withdrawn from auction or is to be sold prior to auction.

3. at the Auction

3.1 The auctioneer shall conduct the auction at all times with integrity and in compliance with the law of California and this Code.

3.2 The terms and conditions of sale shall be on display and available for inspection, together with this Code, at the auction. Any portion of the terms and conditions of sale relating to the description of the property will be read aloud by the auctioneer at the commencement of the auction of that property.

3.3 Before commencement of the bidding for a property the auctioneer shall announce whether the seller has set a reserve price. The reserve price, if any, shall not be disclosed to bidders.

3.4 Before commencement of the bidding for a property the auctioneer shall announce whether the seller has reserved the right to bid one or more times at any level below the reserve price at the auction and, if so:

(a) Whether the member has been appointed to bid on behalf of the seller and, in such case, that all bids made on behalf of the seller will be made and declared by the auctioneer; or

(b)

Whether the seller or some other person will be bidding on behalf of the seller and shall identify that person in which case any bid made by that person shall be declared by the auctioneer. Neither the member nor any salesperson engaged by the member shall make or assist any other person to make any bid on behalf of the seller in contravention of any announcement by the auctioneer

Pursuant to this clause. The member, or any salesperson engaged by the member, shall immediately

advise the auctioneer of any bid which they believe to be made in contravention of this clause

3.5 Where the seller does not provide the auctioneer with a written reserve prior to the auction, the auctioneer shall announce that the property is to be sold without reserve and no bid shall be made by or on behalf of the seller at the auction.

3.6 In making a bid on behalf of the seller at the auction, the auctioneer shall exercise his/her independent judgment.

3.7 Where in advance of the auction, any contractor/employee of the member or the auctioneer has been requested to bid for a prospective buyer, whether that buyer is present or absent, the auctioneer will announce that fact and identify those contractors/employees who will be so bidding.

3.8 The auctioneer shall ensure that the amount of any bid is clearly stated.

3.9 The auctioneer may refuse any bid.

3.10 The auctioneer shall resolve any disputed bid in accordance with the terms and conditions of sale governing the auction. If such terms and conditions do not specify how disputed bids are to

be resolved then the auctioneer shall resolve any disputed bid in accordance with the Particulars

and Conditions of Sale by Auction 3rd Edition (or any document approved by the (AABC) Junius Johnson AUCTIONEER BROKER COMPANY in substitution thereof).

3.11 Under no circumstances will a bid by or on behalf of the seller be exercised by the auctioneer at or in excess of the seller's reserve price.

3.12 The auctioneer will always clearly announce if the property is about to be sold under the hammer.

3.13 Subject to the reserve price being reached, the highest bidder shall be the buyer.

3.14 If the seller so instructs, the auctioneer will announce during the course of the auction that in the event of the property being passed in the highest bidder will have the first right of purchase of the property at the seller's reserve price.

4. after the Auction

4.1 If a property is passed in at auction, no post-auction advertising for the property shall make any reference to any seller bid made for the property at the auction.

Download agree to terms and conditions *

