



**PACIFIC COUNTY
Online Auction Services**

Bid4Assets Professional Services Agreement

THIS Professional Services Agreement (hereinafter referred to as the “Agreement”), is made as of the ____ day of _____, 2023 (the “Effective Date”) by and between **BID4ASSETS, INC.**, a Maryland corporation, having an address of 8757 Georgia Avenue, Suite 520, Silver Spring, MD 20910 (hereinafter referred to as "Bid4Assets") and the **COUNTY OF PACIFIC**, a political subdivision of the state of Washington, having an address of 300 Memorial Dr, South Bend, WA 98586, (hereinafter referred to as “Treasurer”).

W I T N E S S E T H:

WHEREAS, Treasurer desires Internet advertising and auction services of tax-foreclosed and tax title properties and desires to engage Bid4Assets to provide said services by reason of its qualification, experience and facilities for doing the type of work herein contemplated, and Bid4Assets has offered to provide the required services on the terms set forth herein; and

NOW, THEREFORE, in consideration of the mutual covenants and for other good and valuable consideration, the receipt and sufficiency of which Bid4Assets and Treasurer acknowledge, Bid4Assets and Treasurer agree as follows:

1. Services to be Rendered. A description of the services to be provided is contained in **Exhibit A**, attached hereto and incorporated by reference.
2. Exclusive Agreement to Sell. Treasurer hereby hires Bid4Assets to be the exclusive venue to facilitate the sale and transfer of tax-foreclosed and tax title real property assets (hereinafter referred to as the “Assets”, “Parcels” or “Properties”) of Treasurer listed on Bid4Assets online venue (the “Website” or “Site”). Treasurer warrants that the Treasurer is authorized to sell the Assets. Treasurer agrees that Bid4Assets’ services are provided solely in accordance with the terms of this Agreement and further agrees to be bound by the Bid4Assets Terms of Service as they appear on the Bid4Assets Website (www.Bid4Assets.com) on the Effective Date (the “Terms of Service”). This Agreement supersedes any conflicting stipulations outlined in the Terms of Service. Bid4Assets agrees to utilize its Site to facilitate the sale and transfer (the “Auction”) between Treasurer and the network of potential bidders who have registered to be bidders with Bid4Assets (the “Buyer” or the “Buyers”).
3. Time to Provide Asset Information. In order to effectively list the Assets for sale, Treasurer must provide documentation and due diligence information regarding the Assets (the “Information”) by ten (10) business days prior to the date the Assets are to be posted on the Bid4Assets Site. This delivery date is hereafter referred to as the “Information Delivery Date”. Additional time to post Assets may be required by Bid4Assets when five hundred



(500) or more Assets are submitted for posting simultaneously. The information (the “Information”) to be posted should include:

- Description of each asset or lot of items to be sold, including APN/ATN number, tax rate and area, street address (where applicable), among other data
- Pictures of the assets, if available
- Any special features of Asset
- Terms of sale
- Other information that can assist the bidders in making an informed purchase decision.
- If applicable, minimum prices for each asset or lot of items.

4. Auction Date; Term of Agreement. Provided that the Information is delivered to Bid4Assets by the Information Delivery Date, the Auction shall be listed and advertised in a Preview Period prior to the start of the Auction. The Auction will continue for a period of one (1) to five (5) days after commencement of the Auction. The Auction may be reopened and closed beyond the original Auction, and within forty-five (45) days of the original Auction, if any parcels that are bid on fail to settle with a cash payment. This Agreement shall be effective until **December 31, 2027**, unless sooner terminated as hereinafter.

5. Marketing of the Assets. Bid4Assets will provide standard marketing services of direct email notification to users in our buyer base interested in assets similar to the Treasurer’s, and placement of the Asset offerings in the applicable asset channel page of the Bid4Assets Website. Additional marketing may include newspaper advertising in local publications and press releases to local and national media outlets. Bid4Assets is required to obtain prior approval from Treasurer of all press releases. Treasurer will post notices of sale as required by law for Washington forfeited land sales and may post sale notices on properties to be sold.

6. Service Fees. Bid4Assets shall be entitled to collect fees for auction services in accordance with this Agreement as specified in **Exhibit B**. No payment shall be made to Bid4Assets except as set forth in this agreement.

7. Additional Financial Services: Treasurer agrees to have Bid4Assets supply pre-bid deposit and payment processing services, as set forth in **Exhibit B**.

8. Termination. The Treasurer or Bid4Assets may at its election, without cause, terminate this Agreement by written notice. A Notice of Termination will be deemed effective ninety (90) days after personal delivery, or one-hundred (100) days after mailing by U.S. Mail, postage prepaid. In addition, either party may immediately terminate this Agreement should the other party fail to substantially perform in accordance with the terms and conditions of this Agreement through no fault of the party initiating the termination. In the event either Bid4Assets or Treasurer terminates this Agreement, Bid4Assets shall submit to the Treasurer all files, memoranda, documents, correspondence and other items generated in the course of performing this Agreement within forty-five (45) days after the effective day of any written Notice of Termination. Paragraph 6, and the obligation to pay for services



rendered by Bid4Assets, Inc., shall survive any termination of this Agreement.

9. Notices. All notices, requests, demands, or other communications under this Agreement shall be in writing. Notices shall be given for all purposes as follows:

Personal delivery: When personally delivered to the recipient, notices are effective on delivery.

First Class Mail: When mailed first class to the last address of the recipient known to the party giving notice, notice is effective three (3) mail delivery days after deposit in a United States Postal Service office or mailbox.

Certified Mail: When mailed certified mail, return receipt requested, notice is effective on receipt, if delivery is confirmed by a return receipt.

Overnight Delivery: When delivered by overnight delivery (Federal Express/Airborne/United Parcel Service/DHL WorldWide Express) with charges prepaid or charged to the sender's account, notice is effective on delivery, if delivery is confirmed by the delivery service.

Electronic Notification: When delivered by email and the proper recipient (as provided below) acknowledges acceptance of the notice by return email to the sender.

A party may change the address to which notice is to be given by giving notice as provided above.

To County: Pacific County Treasurer
Attn: Treasurer
300 Memorial Dr
South Bend, WA 98586
rgoodin@co.pacific.wa.us

To Bid4Assets: Bid4Assets, Inc.
Attn: Jesse Loomis
8757 Georgia Avenue, Ste. 520
Silver Spring, MD 20910
jloomis@bid4assets.com

10. Authority to Bind County. It is understood that Bid4Assets, in its performance of any and all duties under this Agreement, except as otherwise provided in this Agreement, has no authority to bind the Treasurer to any agreements or undertakings.

11. Modifications of Agreement. This Agreement may be modified in writing only, signed by the parties in interest at the time of the modification.

12. Confidentiality. Bid4Assets shall not, without the written consent of the Treasurer, communicate confidential information, designated in writing or identified in this Agreement as such, to any third party and shall protect such information from inadvertent disclosure to



any third party in the same manner that they protect their own confidential information, unless such disclosure is required in response to a validly issued subpoena or other process of law. Upon completion of this Agreement, the provisions of this paragraph shall continue to survive.

13. Audit, Inspection and Retention of Records. Bid4Assets agrees to maintain and make available to Treasurer accurate books and records relative to all its activities under this Agreement. Bid4Assets shall permit Treasurer to audit, examine and make excerpts and transcripts from such records, and to conduct audits of all invoices, materials, records of personnel or other data related to all other matters covered by this Agreement. Bid4Assets shall maintain such data and records in an accessible location and condition for a period of not less than three (3) years from the date of final payment under this Agreement, or until after the conclusion of any audit, whichever occurs last. Bid4Assets will provide copies of any above stated records as requested by the Treasurer. The State of Washington and/or any federal agency having an interest in the subject of this Agreement shall have the same rights conferred upon Treasurer herein.

14. Signature Authority. Each party has full power and authority to enter into and perform this Agreement, and the person signing this Agreement on behalf of each party has been properly authorized and empowered to enter into this Agreement.

15. General Terms.

a. This Agreement comprises the entire agreement between Treasurer and Bid4Assets, Inc. and supersedes all prior agreements between the parties, regarding the subject matter contained herein.

b. This Agreement shall be governed in all respects by the laws of the State of Washington. Any action at law, suit in equity or judicial proceeding arising out of this agreement shall be instituted and maintained only in any of the courts of competent jurisdiction in the state of Washington.

16. Assignment, Delegation, and Subcontracting. Bid4Assets shall perform the terms of this agreement using only its bona fide employees or agents who have the qualifications to perform under this Agreement. The obligations and duties of Bid4Assets under this agreement shall not be assigned, delegated or subcontracted to any other person or entity without the prior express written consent of the Treasurer. In the event of any sale, transfer of ownership or merger of the Bid4Assets entity, any such acquiring or successor entity may assume any obligations of Bid4Assets stated herein.

17. Compliance with Laws. Bid4Assets shall comply with all applicable federal, state and local laws, rules, and regulations in performing this Agreement.

18. Hold Harmless and Indemnification. Bid4Assets shall hold harmless, indemnify and defend the Treasurer from and against any and all claims, actions, suits, liability, losses, expenses, damages and judgments of any nature whatsoever, including costs and attorney fees in defense thereof, for injury or damage to persons or to property or business, caused by or arising out of Bid4Assets' acts, errors or omissions or the acts, errors or omissions of its



employees, agents, subcontractors or anyone for whose acts any of them may be liable, in the performance of this Agreement. Claims shall include, but not be limited to, assertions that information supplied or used by Bid4Assets or its subcontractor(s) infringes any patent, copyright, trademark, trade name, or otherwise results in an unfair trade practice PROVIDED HOWEVER, that Bid4Assets' obligations hereunder shall not extend to injury or damage caused by or arising out of the sole negligence of the Treasurer, its officers, officials, employees or agents. In the event of the concurrent negligence of the parties, the Bid4Assets' obligations hereunder shall apply only to the percentage of fault attributable to it, its employees, agents or subcontractors. This section shall supersede and replace any conflicting provisions of this Agreement, including but not limited to the "Terms of Service" sections "Nature of Bid4Assets Responsibilities" (Section 4.5), "Limitations of Liability" (Section 5.2) and "Release and Indemnification" (Section 5.6).

IN WITNESS WHEREOF, each party has entered into this Agreement effective as of the Effective Date for itself, its employees, officers, partners and successors, to be fully bound by all terms and condition of this Agreement.

Bid4Assets

Bid4Assets, Inc.

Dated: _____

By: _____
Jesse D. Loomis, President & GM
Federal Tax I.D. No. 52-2154558

Treasurer

Dated: _____

APPROVED:

Pacific County Treasurer

Renee Goodin
Treasurer



Exhibit A Scope of Work

Website Advertising and Auction Services for Tax-Foreclosed/Tax Title Properties:

Bid4Assets to provide Website services on the Bid4Assets' Website for Treasurer to advertise and auction properties. Website services will include organizing, posting, hosting, and servicing advertised properties (including pictures of the properties when available) and due diligence information. These advertised properties will be auctioned on the Website at the direction of the Treasurer. For the duration of each auction, advertising on the Website will be available to the public twenty-four hours per day, seven days per week ("24/7"). The Treasurer will have the opportunity to remove parcels from an auction prior to bid opening.

Auction advertising is anticipated for four (4) to five (5) weeks prior to the auction. The auction advertising Website will be developed and maintained to accommodate all necessary aspects of auction advertising acceptable to the Treasurer.

Bid4Assets shall, at the direction of the Treasurer, establish parameters for auction advertising (in terms of time, minimum price, reserve price and settlement terms), develop a Web-based and traditional marketing effort, disseminate due diligence information online to potential bidders, and support the sale of properties.

Bid4Assets shall send emails to registered users and bidders upon the occurrence of any of the following events: (1) auction advertising information posted online (2) auction commencement (3) bid has been received (4) bidder has been outbid. Bid4Assets shall structure auction so that bidders can bid automatically.

Pre-Qualification of Bidders:

Bid4Assets will structure the Website so as to inform potential buyers of certain relevant information concerning Washington forfeited property sales prior to bidding on properties. At the sole discretion of the Treasurer, a qualifying deposit may be waived, and other bidder qualifications may be imposed. All bidder qualifications are subject to review and approval by the Treasurer.

Rejecting Bids:

Bid4Assets will structure the Website in a manner that permits the Treasurer to reject a bid for properties for any reason whatsoever.

Withdrawing Properties:

Bid4Assets will structure the Website in a manner that permits the Treasurer to withdraw single or multiple properties from the on-going auction advertising for any reason whatsoever, subject to the terms outlined in the Professional Services Agreement.

**Confirmation of Successful Bid:**

Bid4Assets will notify successful bidders, at the direction of the Treasurer, immediately after the auction.

Bidder's Instructions:

Bid4Assets will include bidder's instructions on the Website that sets forth the following information: (1) This is a "buyer beware" sale without warranties of any kind and without notice as to any outstanding easements, restrictions, or encumbrances; (2) All sales are where is, as is, and final with no refunds available; (3) You must be 18 years of age to bid (4) The minimum bid should be listed on the Website; (5) Auction start date and time; (6) Auction end date and time; (7) The Treasurer's right to reject bids for any reason whatsoever; (8) The Treasurer's right to withdraw properties for any reason whatsoever; (9) county employees and their agents are prohibited from bidding and, (10) any other legal restrictions deemed appropriate.

Treasurer's Instructions:

Treasurer will provide Bid4Assets data as requested in a bulk asset upload form (Excel spreadsheet) provided by Bid4Assets. Treasurer will provide this data at least two weeks prior to the beginning of the Treasurer's Preview period, during which interested bidders may examine the property listings and due diligence online. In addition, where applicable, the Treasurer will provide photos in any standardized format no larger than 900W x 900H pixel format, and maps in .PDF, .tiff or in .jpeg individually no larger than 1MB each.

Collection of Deed Information:

Bid4Assets will assist with the collection of information for the Treasurer's deeds by providing access to Bid4Assets' proprietary electronic DeedWizard via a hyperlink from the winning bidder email sent at the close of an auction. Information collected will include the Property Tax Number, name(s) of individuals to whom the property should be conveyed, legal description of individuals (i.e. husband and wife as joint tenants, etc.), bidder name, bid information, mailing address, and phone number.

After bidders have submitted their information, DeedWizard will generate a form that they can check for errors and then reject or submit and print for their own records. Bid4Assets will provide the Treasurer with a comprehensive electronic report detailing this data once it is complete.

Reporting:

Bid4Assets will provide the Treasurer with a complete report at the conclusion of each auction. Information will include number of page views, number of unique bidders, number of total bids, winning bid amounts, and contact information of successful bidders.

Security:

Bid4Assets must provide a secure online environment to protect the confidentiality of the data exchanged. The auction advertising website must be hosted on a secure server, using Secured Socket Layers. Site must provide a complete audit trail of all transactions.



Exhibit B
Bid4Assets Service Fees

Amount per Parcel
<p>A 5% Buyer's Premium (minimum \$100) will be charged Per Parcel for properties SOLD on the Website. This fee will be paid by the winning bidder and not billed to Treasurer. Treasurer will NOT receive a bill from Bid4Assets.</p> <p>In the event a buyer defaults and forfeits their deposit, the deposit will be retained by Treasurer.</p> <p>This fee schedule shall be applicable for both tax-foreclosed properties and tax title properties.</p>

FINANCIAL SERVICES FEE	
Type	Amount
<input checked="" type="checkbox"/> BidDeposit Per Storefront	\$35.00 per deposit paid by the depositor
<input checked="" type="checkbox"/> Payment Processing	\$35.00 per parcel paid by the winning bidder

<p>BUYER OVERPAYMENTS: Please check box if you would like Bid4Assets to manage overpayments, otherwise overpayments will be sent to County.</p> <p>NOTE: This will not apply to auction buyers where deposit covers entire balance due. This section applies to auction overpayments, NOT excess tax sale proceeds.</p>	
<input type="checkbox"/> Bid4Assets to Manage	Bid4Assets will send overpayments back to buyer, minus \$50 fee. Bid4Assets will retain overpayment if \$50 or less.

Bid4Assets Terms of Service

Bid4Assets prohibits sellers from including excessive fees on their auctions. This includes, but is not limited to, closing costs, deed transfer and recording fees, documentation fees, and seller fees. Bid4Assets reserves the right to determine if excessive fees are included on an auction.

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I. Basic Account And Service Information

1.1 ACKNOWLEDGMENT AND ACCEPTANCE OF TERMS OF SERVICE

By completing the sign up process to become a member ("Member") of the Bid4Assets ("Bid4Assets") Web site (the "Site"), you accept and agree to be bound by the terms of service, operating rules, [Privacy Policy](#) and/or other policies of Bid4Assets, published by Bid4Assets as described below (all such terms of service, operating rules and/or policies as they may be amended from time to time shall hereinafter be referred to as these "Terms of Service"). Members may be referred to as "Member," "User," "Buyer" when a Member is being described as acting as a buyer in a transaction, "Bidder" when a Member is being described as bidding on an asset in order to act as a potential Buyer in a transaction, and "Seller" when a Member is acting as a seller in a transaction. These Terms of Service comprise the entire agreement between Member and Bid4Assets and supersede all prior agreements between the parties, regarding the subject matter contained herein.

In addition to agreeing to these Terms of Service, you also accept and agree to be bound by the Seller's additional conditions of sale, either in the asset listing or on a Seller's storefront, so long as those conditions of sale are not in violation of these Terms of Service or are unlawful.

If you are applying as an individual, you expressly represent and warrant that you have the capacity under applicable law to enter into a legally binding contract; for example, if you are a minor, you may only use Bid4Assets' services in conjunction with your parent(s) or guardian(s). If you are applying as a legal entity, you expressly represent and warrant that you have been duly authorized by your company, partnership, or other legal entity to enter into agreements on behalf of that entity.

1.2 DESCRIPTION OF BID4ASSETS SERVICE

Bid4Assets provides an online venue for Sellers to list assets for sale and for Buyers to locate assets for sale in order to facilitate the transfer of ownership of assets ("Assets"). Unless specifically stated otherwise in any asset listing, assets available through the Site are offered by Sellers and not by Bid4Assets. Bid4Assets is not a party to the offer or sale of these Assets, does not own the Assets listed on the Site, and only provides the technical means for the offer and sale of the Assets. Bid4Assets does not ensure that a Seller and Buyer will complete a transaction. Bid4Assets is not responsible for fulfillment of any Asset sale or for facilitating the delivery of said Asset(s). Although Bid4Assets may supervise the content of information of the Site (see "Supervision of Content" below), Bid4Assets does not assume responsibility for verifying the material, content and information on its Site and is not responsible for any damages, losses, expenses or other injuries incurred by any Member as a result of relying on any material, content and information posted on the Site.

1.3 MEMBER SIGN UP AND INFORMATION

(a) Account Data. Each Member expressly agrees to: (1) provide certain current, complete, and accurate information about Member as prompted to do so, and (2) maintain and update this information as required to keep it current, complete and accurate. Furthermore, Member grants Bid4Assets the right to use Member-related data for purposes described in the [Bid4Assets Privacy Policy](#). Member is further directed to review the [Bid4Assets Privacy Policy](#) for further information concerning the collection and usage of Member information. Bid4Assets membership is non-transferable. If any information provided by Member is incomplete or inaccurate, Bid4Assets retains the right to terminate Member's rights to use the Site. The Bid4Assets Site is a private venue; Bid4Assets may deny access to its site at its sole discretion, and for any reason or for no reason. Providing false or fraudulent Member information could subject a Member to criminal or civil liability as well as being a violation of these Terms of Service, or any applicable Bank Secretary Act ("BSA")/Anti-Money Laundering ("AML") and Office of Foreign Asset Control Compliance Program(s) and the USA Patriot Act of 2001, as amended (the "Patriot Act"). Member may change personal

information on its existing membership account only to update the Member account. Bid4Assets accounts are limited to one per household or business, unless a special exception is granted by Bid4Assets, in writing.

(b) Username and Password. Once a party becomes a Member of the Site, the Member will select a username and a password. Members are entirely responsible for maintaining the confidentiality of their usernames and passwords. Furthermore, Members are entirely responsible for any and all activities which occur under a Member's username and password. Member agrees to immediately notify Bid4Assets of any unauthorized use of Member's username or any other breach of security known to Member. Bid4Assets may terminate the membership of any Member due to the misuse, improper use or unauthorized use of their username, password or this Site. Bid4Assets shall not be responsible and the Member shall hold harmless Bid4Assets for any actual, special, consequential or incidental losses or damages arising from the misuse, improper use or unauthorized use of their username, password or this Site.

II. Conduct Of Auctions On The Site

2.1 PROCEDURE FOR CONDUCTING AUCTIONS

(a) Standard Auction Procedures Assets are listed for the specified bidding periods (the "bidding") shown on the Site and are deemed "sold" at the close of bidding set at a time pre-determined by the Seller, and as further provided below. Bidding will not close until an entire overtime period has passed without any bidding activity. Each Asset will have a description and disclosure information on the Site, as well as any additional conditions of sale provided by the Seller. Once bidding commences, Bidders may make a bid at any time prior to closing of the bidding. All Assets will have a minimum bid price disclosed on the Site. For certain Assets, the Seller may impose a reserve price, which is not disclosed on the Site. If there are no bids above the minimum bid or reserve price (whichever is higher), then the Seller is not obligated to sell the Asset. After bidding closes on each Asset, Bid4Assets will send the highest Bidder and Seller an e-mail detailing the highest bid and contact information (a "Sold Notice"). In all auctions, a Buyer who is designated as the winning bidder on the Asset listing, whether or not they receive a Sold Notice, is legally bound to buy the Asset at the quoted bid amount (see "Contractual Obligations of Buyers and Sellers" below), and the Seller is legally bound to sell the Asset, pursuant to these Terms of Service subject to the additional conditions of sale specified by Seller. The Seller is obligated to contact the winning Bidder within two (2) business days to complete the transaction (or the Seller may engage a representative, including Bid4Assets, to contact the winning Bidder on the Seller's behalf, pursuant to prior agreement). The winning Bidder is also obligated to contact the Seller within two (2) business days to complete the transaction. After two (2) business days, if the Seller is unable to contact the winning Bidder for whatever reason, the Seller may in its sole discretion (a) continue to attempt to contact the winning Bidder with assistance from Bid4Assets, (b) offer the asset to a backup bidder or (c) re-list the Asset on the Site. Once the parties are in contact, the Seller and winning Bidder shall complete the settlement of the purchase and sale of the Asset pursuant to "Settlement of Transactions" below.

(b) Make an Offer and Sealed Bid Auctions Notwithstanding the procedures described in 2.1(a), certain Assets may be offered using the Sealed Bid or Make an Offer auction types. For these auction types, neither a minimum bid nor a reserve are required. Any bids placed by the Bidder will be submitted to the Seller, along with any additional terms stipulated by the Bidder. If the Seller accepts the bid within two (2) business days, the Bidder is designated as the winning bidder on the Asset listing and is legally bound to buy the Asset at the quoted bid amount (see "Contractual Obligations of Buyers and Sellers" below), and the Seller is legally bound to sell the Asset, pursuant to these Terms of Service subject to the additional conditions of sale specified by the Seller and by the Buyer in his bid. The winning Bidder, upon notice of acceptance of his bid, is obligated to contact the Seller within two (2) business days to complete the transaction. After two (2) business days, if

the Seller is unable to contact the winning Bidder for whatever reason, the Seller may in its sole discretion (a) continue to attempt to contact the high Bidder with assistance from Bid4Assets or (b) re-list the Asset on the Site. Once the parties are in contact, the Seller and winning Bidder shall complete the settlement of the purchase and sale of the Asset pursuant to "Settlement of Transactions" below. If the Seller rejects the bid or does not respond to the Bidder within two (2) business days, the bid is considered null and void.

2.2 EXTRAORDINARY CIRCUMSTANCES; LIMITED RIGHTS TO RE-OPEN AUCTION

Notwithstanding anything herein to the contrary, in the rare event of a documented interruption in service, technical error or other exceptional circumstance of a similar nature (defined by and determined at the sole discretion of Bid4Assets and its affiliates), with respect to the services provided by Bid4Assets or its affiliates (excluding technical errors with the Member's own equipment or Internet connection), the Seller for any adversely affected auction shall have the right, within two (2) business days after such auction has closed, or a "Sold Notice" issued, to direct Bid4Assets to re-open such auction. In such a case, the affected "Sold Notice" shall immediately become void and of no force and effect. Bid4Assets shall promptly send an email to all documented Bidders, including any Bidder that received a "Sold Notice", specifying the details pursuant to which the affected auction shall be re-opened. At the direction of the Seller, participation in the re-opened auction may be restricted to only those who participated in the original auction. Bidders must make claims of interruption in service or technical error with respect to the services provided by Bid4Assets within one (1) business day after an auction has closed. Bid4Assets will make final determination that there has been a documented interruption in service or technical error on the Bid4Assets Site that has impacted the Member's ability to place a bid. However, the decision to re-open any auction shall continue to be at the sole discretion of the Seller.

Bid4Assets may periodically perform scheduled site maintenance and other updates that briefly bring down part or all of the webpages and functions on the bid4assets.com website. These updates would be conducted outside of normal business hours (Eastern Standard Time) and not while a county tax sale is open for bidding.

2.3 SETTLEMENT OF TRANSACTIONS GENERALLY

(a) Settlement between Seller and Buyer. The settlement of a purchase and sale of an Asset following a completed bidding process shall be conducted pursuant to this Section, unless otherwise provided in the Seller's conditions of sale or in a written agreement executed by the Buyer and Seller. Unless otherwise provided in the Seller's conditions of sale or otherwise agreed upon by the Seller and Buyer in writing, final settlement shall take place no later than five (5) business days after Buyer is given a Sold Notice. Sellers shall provide unsigned copies of any documents of transfer or other necessary settlement documents to the Buyer within two (2) business days of receiving the Sold Notice. In order to conduct settlement, the Buyer shall send the full purchase price (including any Buyer's Premium, minus any deposit previously paid) to the Seller pursuant to payment information provided no later than two (2) business days after a Sold Notice is issued. Upon receipt of the full purchase price, the Seller shall send the fully executed settlement documents, as appropriate, to Buyer by overnight mail at Seller's expense. In some real estate transactions, the delivery of an Asset may take longer if there is an administrative delay in the transfer of ownership at no fault of the Seller. However, to ensure a timely transfer of the real estate title, the Seller is required to submit all necessary transfer documents to the appropriate jurisdiction within five (5) business days after the Seller receives payment in full from the Buyer. If the Seller is unable to convey title to the property as described in the listing, or clear title to the property if not otherwise described in the listing, the winning bidder will not be considered a non-performer, if the winning bidder does not complete the transaction.

In certain real estate auctions, Bid4Assets facilitates the collection of vesting information for the

Seller. If Buyer does not provide vesting information by the deadline identified in the auction's terms, Seller may request Buyer's contact information on their Bid4Assets account to use for vesting information.

(b) Return and Refund Policy. Bid4Assets requires all Sellers in certain asset categories (for example, jewelry, coins, and artwork) to provide a return and refund policy that meets Bid4Assets' minimum standards. The Bid4Assets policy states that a 100% return/refund policy is required for any auction in these categories that includes an appraisal, certification, or stated/estimated retail value.

If the asset listing does not include an appraisal, certification, or stated/retail value, the seller may charge a restocking fee (not to exceed 15% of the total transaction price) to offset the cost the seller incurs for accepting a return and issuing a refund. *Refunds will not include the Seller's original shipping and insurance charges.*

To ensure fairness for both parties, the Buyer must contact the Seller within ten (10) calendar days from receipt of the item and return the item within fifteen (15) calendar days to the Seller. The cost of return shipment will be the responsibility of the Buyer. Bid4Assets recommends that the returned item be shipped return receipt and be insured. The item must be in its original condition, not worn or altered, any identifying tags must not be removed and all original documents must accompany the item return. The Seller must have possession of the item within fifteen (15) calendar days from the day the Buyer received the item; otherwise it is at the Seller's discretion whether or not to provide a refund. Bid4Assets requires that the Seller promptly send the refund within ten (10) calendar days after receiving the returned item.

All returns and refunds must be handled directly by the Buyer and Seller. Please review the Bid4Assets, Inc. Seller Guide for more information. Abuse of our return policy will not be tolerated. Bid4Assets has the right to suspend any Buyer with frequent and excessive returns.

(c) Appraisal and Certification Policy. Bid4Assets does not require a Seller to provide an appraisal, grading card or certification of authenticity for auctions listed on the Bid4Assets Site. However, if such documentation is used, it must identify the item, and specify the qualifications and contact information of the appraiser/grader/certifying entity. Documents showing valuation or grading that are internally generated by the Seller or by an affiliate of the Seller must be noted as an "In-house appraisal" and include the appraiser's name and contact information. Any asset listing not clearly displaying the source of the appraisal or contact information may be removed from the Web site.

Independent and third party appraisals must be clearly indicated and include the company name and contact information. An independent appraiser/third party appraiser must have no other revenue relationship with the Seller except for the services related to determining value.

2.4 Seller Rating System

After the close of the auction, the Buyer has the opportunity to rate the Seller on the following categories: Product Quality/Value, Communication, and Ease of Transaction. The Seller is rated on a score of 1-5 stars, with 1 star being very dissatisfied and 5 stars being very satisfied. This rating system will provide prospective Bidders with useful feedback from past transactions with the Seller. The requirements and restrictions include the following: Only the winning Bidder may submit

feedback for each auction, no comments can be entered or posted and only winning Bidders with an active account can submit a rating. Sellers are restricted from marketing this feedback rating on any other online or offline venue. The overall star rating system will be posted on each of the Seller's auction listings. This can be found by the Seller's name with the number of feedback ratings in parenthesis.

2.5 Seller Identity Verification

In order to protect the reputation of its Sellers and to provide an added measure of security for its Buyers, Bid4Assets maintains an Identity Verification procedure. The Identity Verification procedure is one tool in enhancing the Internet buying experience. However, this Identity Verification process should be used in conjunction with other buyer protection tools, such as the Bid4Assets Seller Rating System and the Jewelry Refund Policy. We also encourage Bidders to communicate directly with potential trading partners through the tools available on the Site. Bidders may also wish to consider using a reputable third party escrow service. Ultimately, the Seller and Buyer are responsible for successful completion of a transaction. Despite the tools offered to its Members, Bid4Assets cannot guarantee the completion of a transaction between a Seller and a Buyer. See Section V. for an explanation of Bid4Assets' responsibilities and limitation of liabilities, as well as available dispute resolution alternatives.

III. Responsibilities Of Buyers And Sellers

3.1 WHO CAN BID?

Bidders must sign up with Bid4Assets as a Member and be capable of forming legally binding relations under applicable law. The services provided by Bid4Assets are not available to individuals under the age of 18 years old and any other individuals who are legally prohibited from, or otherwise incapable of, entering into binding contracts. Sellers are restricted from bidding on their own auctions. Sellers may not manipulate prices of auctions by having others bid on their assets for them, which would be grounds for account suspension. First time Bidders may be required to go through an ID Verification process.

Bidders are required to submit credit or debit card information or a BidDeposit prior to submitting a bid. A Seller may request that Bid4Assets restrict the right of a particular Member to bid on that Seller's auction(s). Notwithstanding any language to the contrary in the Terms of Service, in the event that a bidder becomes obligated to perform, as provided in the Terms of Service, and fails to perform ("Non-Performing Bidder" or "NPB"), Bid4Assets may, in addition to any other rights it may have under the Terms of Service, seek reimbursement for any lost fees and for any expenses, including collection costs, attorney fees, and/or damages incurred as a result of such non-performing bidder by: initiating a credit or debit card charge on a credit or debit card that has been provided by the bidder; making deductions from any BidDeposit, or funds on "hold"; bringing an action in a court of law; or through any remedy available.

3.2 WHO CAN SELL?

Sellers must be the rightful owners, or authorized by the owners of such property, a court of law, or through power of attorney to sell an Asset. Upon request by Bid4Assets, Sellers must produce evidence of ownership and/or authorization to sell on Bid4Assets. Sellers may be required to complete an Identity Verification process prior to listing an Asset for sale on the Bid4Assets Site. Sellers may be requested to provide certain personal information to confirm his or her identity through a third-party processor or other means.

3.3 CONTRACTUAL OBLIGATIONS OF BUYERS AND SELLERS

(a) Terms of Service As Contract. These Terms of Service, together with any additional conditions

of sale provided by a Seller for a particular Asset disclosed on the Site, comprise a contract between a Seller and the winning Bidder in any completed auction. By bidding on an Asset a Bidder agrees, and by listing an Asset on the Site a Seller agrees, to be bound by these Terms of Service and the Seller's conditions of sale included in the Asset's description, so long as those conditions of sale are not in violation of these Terms of Service or unlawful. In the event of any direct conflict between these Terms of Service and any conditions of sale provided by a Seller, then these Terms of Service shall prevail.

(b) Offer and Acceptance - Binding Contract Between Buyer and Seller. A bid made by a Buyer is an offer to purchase the Asset from the Seller at the stated bid price and terms. The bid is an irrevocable offer, subject only to material changes in the description of an Asset made after such bid is placed by a Buyer. Buyers are required to conduct any research or due diligence of an Asset prior to making a bid. All Assets are listed and sold on an "as is" "where is" basis, unless otherwise indicated by the Seller on the auction listing. If a Buyer bids on an Asset and that bid represents the highest bid for that Asset, and the highest bid is at or above the Seller's minimum and/or reserve price (whichever is higher), with the exception of Make an Offer or Sealed Bid auctions as described above, the Buyer's bid is deemed accepted by the Seller (subject to these Terms of Service, including the right of a Buyer to change or retract a bid in the event of a material change in the description of the Asset, as set forth below), except for exceptional circumstances, such as a material typographical error. For Make an Offer and Sealed Bid auctions, the Buyer's bid is deemed accepted by the Seller if the Seller notifies the Bidder of such within two (2) business days of the Bidder placing the bid. Once the Seller accepts a Buyer's bid, the Buyer is obligated to purchase the Asset at the price he/she offered and pursuant to these Terms of Service and the Seller's conditions of sale. If a Seller receives at least one bid at or above the Seller's stated minimum price (or in the case where the Seller has set a reserve price, at or above the reserve price), the Seller is obligated to complete the transaction with the highest Bidder upon the completion of the bidding, except for an exceptional circumstance, such as a material typographical error or other conditions stated in these Terms of Service. The Seller's conditions of sale may provide for a specific form of purchase agreement to be executed by the Seller and winning Bidder after the auction closes. In the absence of a specific form being provided by the Seller in the conditions of sale, the Seller or the winning Bidder may request that the parties execute a standard form of purchase agreement, consistent with these Terms of Service and the Seller's conditions of sale, to memorialize and confirm the agreement between the parties. Sellers and Buyers agree to act reasonably and in good faith in negotiating and entering into a written purchase agreement if requested by either party. Notwithstanding the provisions of this paragraph 3.3(b) herein, a Seller in the event cancels the auction of an Asset subsequent to any bids, but prior to close of the Auction, Bid4Assets reserves the right to assess Seller's fees for doing so and to suspend any Seller with frequent auction cancellations.

(c) Completing a Settlement. The Seller and the Buyer are jointly and equally responsible for completing the sale of an Asset. After the online bidding is complete, unless otherwise indicated/engaged, the Seller is responsible for taking all necessary actions to complete the sale once a winning Bidder is identified to the Seller. Bid4Assets retains the rights to assess a fee and/or terminate a Seller's rights to use the Site in the event a Seller fails to perform its obligations to settle on a completed auction. Similarly, the Buyer is responsible for taking all necessary actions to complete the sale. Bid4Assets retains the rights to terminate a Buyer's rights to use the Site in the event a Buyer fails to perform its obligations to settle on a completed auction. If an Asset is located in the United States of America and the seller requests that you send funds outside the United States of America, do not send funds before contacting Client Services at service@bid4assets.com. In this regard, Bid4Assets will comply with the Patriot Act and any Bank Secrecy Act (BSA) and or any Anti-Money Laundering (AML) regulations, when required.

(d) Material Change in Description of Asset. Bid4Assets may allow Sellers to change their asset listing prior to acceptance of the first bid; however, the date of the change will be noted on the listing after bidding commences. In the event a Seller materially changes the description of an Asset after the commencement of the bidding process, then all Bidders who have previously made a bid on such Asset will be notified by e-mail that the description of the Asset has been materially changed. Such Bidders will then have three (3) business days (or another period provided in a notice to such Bidders) to amend or retract his/her/its bid, after which time all bids will remain irrevocable.

(e) Other Conditions of Purchase and Sale. All purchases and sales of Assets and use of the Site by Members shall be conducted in compliance with applicable law. Purchases made on the Site are entirely without recourse to Bid4Assets. All Members acknowledge and agree that closing of all sales of Assets may be subject to final approval of a court (including a bankruptcy court) or other agency and that if such approval is not obtained, the Seller may withdraw such Asset after a completed bidding process without any recourse or liability on the part of Seller. In the case of a sale of any Assets from a bankruptcy estate, a sale is not final until a bankruptcy court gives final approval of the sale.

(f) Enforcement of Buyer and Seller Contract Obligations. All Members are third party beneficiaries of these Terms of Service, and Buyers and Sellers shall be entitled to enforce the provisions hereof and may pursue legal action against each other for non-performance of any provision hereof, including without limitation, non-performance of a purchase and sale after a completed bidding process. In addition, Bid4Assets retains the right to assess fees or terminate a Member's rights to use the Site in the event a Member violates these Terms of Service.

(g) Conducting Due Diligence. Bidders are required to conduct any research or due diligence of an Asset that they wish to conduct prior to making a bid. Bidders wishing to physically inspect Assets seen on the Site may make arrangements to do so at Seller's discretion. The Asset description may contain information regarding inspections and other due diligence opportunities available. However, in the case of an Asset such as a promissory note, mortgage, or other Asset that involves a payer or debtor or other third party that is not a Seller and not part of the purchase and sale transaction on this Site, then Bidders are strictly prohibited from contacting such payers, debtors, or other third parties until the bidding is complete, the winning Bidder has paid for the Asset in full, and the purchase and sale of the Asset is settled. Permitted due diligence includes reviewing the Seller's description of an Asset, as well as reviewing land records, tax records, appraisals, and other publicly available sources.

(h) Electronic Signature. You understand and acknowledge that in various places on the Site it may require the Bidder or Seller to input a password or their name, and to then click a button labeled "accept," "agree," "Bid," "acknowledge," or some such similar phrasing, in which case the Bidder or Seller (as the case may be) is agreeing to the specified terms, and by entering the password or your name (including where your name is linked to your password and auto-fill inserted) and clicking the button you are providing your "Electronic Signature" which shall be as binding, enforceable and valid as a written "pen and paper" signature in accordance with the provisions of the Electronic Signature in Global and National Commerce Act (15 USC 7001, et seq.), as amended or revised from time to time. You understand and agree that certain transactions may also require additional electronic documents, contracts, agreements, signatures, or acceptances and your providing your Electronic Signature shall also be as binding, enforceable and valid as a written "pen and paper" signature in accordance with the provisions of the Electronic Signature in Global and National Commerce Act (15 USC 7001, et seq.), as amended or revised from time to time.

3.4 OTHER RESPONSIBILITIES OF THE SELLER

(a) Description of Assets. The Seller must accurately describe Assets in a listing provided for inclusion on the Site and shall be liable for any misstatements or omissions in such description. Seller must disclose any and all outstanding encumbrances such as mortgages and taxes due, or outstanding notices such as utility cutoff notices or notices that such information is unknown if it is unknown by the Seller. Failure to accurately describe an Asset may be fraudulent and may subject a Seller to civil and/or criminal liability, as well as being a violation of these Terms of Service. Bid4Assets retains the right to terminate a Seller's rights to use the Site in the event a Seller includes material misstatements or omissions in an Asset's description. Seller further agrees to indemnify Bid4Assets against any action brought against Bid4Assets by any person or entity arising out of or due to any action of the Seller whether said action is described herein or not, or may otherwise relate to any transaction between Bid4Assets, the Seller and any third party. Prior to listing an Asset, the Seller shall provide to Bid4Assets any terms or conditions of sale for particular Assets in addition to these Terms of Service. Seller will not reference, directly or indirectly, other Sellers' auctions or terms, nor include negative comments regarding other Seller's auctions or terms in their listings. Notwithstanding the language herein, and if not otherwise in contradiction with any Federal, State or local law, if a Seller states in their listing that the item is being sold "As is," and/or "Where is," then it is up to the Buyer to undertake all due diligence, and the Buyer is fully responsible for obtaining all information with regard to the item being sold.

(b) Compliance With All Applicable Laws. Sellers are also responsible for complying with all applicable local, state, federal, or foreign laws, rules, regulations and legal approvals regarding the sale of any Assets, including without limitation, bankruptcy court approvals, federal and state securities laws regarding the sale of any Assets that may be deemed a "security," Seller disclosure laws for any real estate Asset, including environmental and broker licensure laws, export licensing and laws governing the sale, packaging, shipment, distribution and labeling of products, published materials or information, and all other applicable local, state, federal, or foreign laws, rules and regulations pertaining to the sale of any Assets. Sellers are solely responsible for ensuring that all items offered for sale are offered in full compliance with any applicable legal limitations or restrictions. It is the Seller's responsibility to be aware of such laws as referenced herein.

(c) Linking With Other Web Sites or Information. No listing shall establish a link to (i) any Web address not pertaining directly to the asset listing, (ii) any private Web page with site navigation enabled, (iii) any promotion of email alerts for items not listed on Bid4Assets, (iv) any reference to auctions listed on sites other than Bid4Assets, or (v) any advertisement or statement for any business, individual, organization, concept or entity. If prohibited links are found after the auction is live, Bid4assets has the right to cancel the auction without the Seller's consent.

(d) Accepting Risk of Buyer's Ability to Complete a Transaction. Sellers acknowledge and agree Bid4Assets does not provide any representations with regard to the ability of Bidders to pay Sellers the bid price for the Asset being sold.

(e) Payment of Fees to Bid4Assets. Bid4Assets' fees are posted on the Site. Seller agrees to pay applicable fees without offset. Unless otherwise agreed to by Bid4Assets, payment of the Listing Fee and Premium Services fees (if selected) are due when the Seller completes the listing ("Sell an Asset") process. Auction Completion Fees related to a completed auction are due to Bid4Assets at the time an auction ends and is marked as Sold, unless other payment terms are agreed to by Bid4Assets. If the Seller does not notify Bid4Assets in writing of a winning Bidder's failure to complete the transaction ("Non-Performing Bidder") within 30 days of the close of the auction, the Auction Completion Fee is due in full and is not refundable. If Buyer forfeits a partial payment to

Seller, Seller shall pay Bid4Assets Auction Completion Fee on proceeds collected. Unless otherwise agreed to by Bid4Assets, all fees will be charged to the Seller's credit card account that is provided during the listing process. By completing the listing process, Seller authorizes Bid4Assets to charge the Seller's credit card account, unless otherwise agreed to in writing by Bid4Assets. If the Seller's card is no longer valid at the time the auction ends and the Asset is marked as Sold, Bid4Assets reserves the right to invalidate the auction unless the Seller has made alternate payment arrangements. Any fees or charges not paid by the Seller within 30 days of provision of service will be subject to a late fee equivalent to the rate of 1.5% per month (or the highest rate permissible if such highest permissible rate is less than 1.5% per month) from the date of provision of service. Bid4Assets may, in addition to any other rights it may have under the Terms of Service, seek reimbursement for any lost fees and for any expenses, including collection costs, attorney fees, and/or damages incurred as a result of such nonpayment by Seller, by: initiating a credit or debit card charge on a credit or debit card that has been provided by the Seller; making deductions from any BidDeposit, or funds on "hold"; bringing an action in a court of law; or through any other remedy available.

See the [Bid4Assets Seller Fee Schedule](#) for additional information regarding fees.

Members may request that Bid4Assets refund charges to a Member's charge, credit or debit cards. Bid4Assets will review such request and make a reasonable effort to respond within two (2) business days, however, chargebacks requested through Member's issuing bank are an unacceptable charge dispute resolution method. Member agrees to immediately pay to Bid4Assets any chargebacks of amounts originally charged to such Member's charge, credit or debit cards, as well as for fees incurred by Bid4Assets for such chargebacks. Member's responsibility for chargebacks and related fees will continue even if Member has received the funds, and/or closed the Bid4Assets account.

(f) Buyer's Premium. Seller may elect to charge a "Buyer's Premium". The Buyer's Premium is added to the bid price to determine the total amount due from the Buyer. Such Buyer's Premium must be disclosed in the Asset listing information and may not exceed the completion fee that a seller is paying Bid4Assets. The Seller is responsible for collection of the Buyer's Premium from the Buyer. Failure to collect the Buyer's Premium does not offset the Seller's responsibility to pay fees to Bid4Assets.

(g) Including Fees In Auction Listings. Sellers may add reasonable fees to their auction to be reimbursed for services they provide, such as shipping and handling and deed preparation and/or transfer fees. All fees that a Buyer is expected to pay in addition to the Minimum Bid and the Buyer's Premium must be clearly stated in the auction. Sellers are prohibited from including excessive fees in their auctions. Fees are defined as any fee that the winning bidder is expected to pay beyond the bid amount and the Buyer's Premium. Bid4Assets may, at any time, request that a Seller provide documentation to justify the fees listed on an auction. In the event that Bid4Assets determines, in its sole discretion, that the fees listed on an auction are excessive, Bid4Assets will charge the Seller 10% of all fees listed on the auction. Repeated offenses of a Seller listing auctions with excessive fees may result in the Seller's suspension from the Site.

Bid4Assets does not permit sellers to charge more than \$500 for a deed preparation and recording that is handled in-house and does not include title insurance, unless Seller can show that county fees will exceed this amount.

(h) Exclusivity. Unless otherwise agreed to by Bid4Assets in writing, Seller agrees that Bid4Assets will be the sole and exclusive venue for each listed Asset for the term of the listing online or otherwise. Seller may not duplicate any listed Asset on any other online site or through any offline

sales method. If a Buyer makes an offer outside of the Bid4Assets venue, it is the Seller's obligation to have that Bidder sign up and have that bid submitted on the Bid4Assets Site for the Asset in question. Once an Asset is listed on the Site, if a Seller sells the Asset outside the Bid4Assets venue, then Bid4Assets shall be entitled to receive the full Auction Completion Fee that it would have received if the Asset were sold on the Site. If Seller sells a Buyer they meet through Bid4Assets alternate property (be it one or multiple) to purchase outside of the Bid4Assets Site, Bid4Assets' standard fees shall apply to this transaction(s).

(i) Auction Syndication. Bid4Assets' technology allows Bid4Assets to syndicate auctions posted on the Bid4Assets web site to other web sites, primarily other online advertising platforms. These other web sites will always reference the auction running on Bid4Assets. By agreeing to these terms of service, the seller agrees to permit Bid4Assets to syndicate their listings, and all of the information therein (data, pricing, pictures, documentation, etc.) to other web sites. Once an auction listing has been syndicated, to other sites, we cannot guarantee removal of that listing from those sites.

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3.5 OTHER RESPONSIBILITIES OF THE BUYER

(a) Non-Performing Bidders. When a bidder prepares to place a bid they will be asked to provide Bid4Assets with a credit or debit card number that we will keep on file. The card will only be charged in the event the bidder wins the auction but does not perform, i.e. pay the seller. All bidders should be aware that they have entered into a legally binding agreement if they place a winning bid on an auction on Bid4Assets. Please see our Terms of Service, section 3.3 (b.) "offer and acceptance – binding contract between buyer and seller." Every bidder must agree to the Terms of Service before bidding. We take bidder performance very seriously and expect every winning bidder to complete their transaction. We vigorously enforce any violation of policy. A "non-performing" winning bidder will be subject to the following penalties:

- i. If a deposit was required to bid, your deposit will be forfeited.
- ii. If the auction does not require a deposit, bidders are required to have a credit card number on file. Non-performing bidders will be charged a fee of \$250 for real estate auctions and \$100 for all other auctions.
- iii. For the first "non-performing," offense: You will be automatically suspended from buying or selling on Bid4assets for 60 days. You must request re-instatement in writing via email to service@bid4assets.com. Suspension may, at Bid4Assets' discretion, be lifted 60 days after we receive your request for reinstatement.
- iv. For the second "non-performing," offense: You will be permanently suspended from the Bid4Assets Site. Users are strictly prohibited from creating new accounts to circumvent the provisions of this paragraph.

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IV. Rights and Responsibilities of Bid4Assets

4.1 MODIFICATIONS TO TERMS OF SERVICE

Bid4Assets may change these Terms of Service from time to time. Any amendment shall be effective immediately without notice upon posting on the Site. Member's continued use of the Site constitutes an affirmative: (1) acknowledgment by Member of these Terms of Service and any modifications; and (2) agreement by Member to abide and be bound by these Terms of Service, including any modifications. Both the Seller and Buyer acknowledge that they shall be solely responsible for obtaining updated information concerning changes to these Terms of Service. It is further acknowledged by the Member that the Terms of Service in effect at the time that a dispute shall arise shall control in all matters.

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4.2 SUPERVISION OF CONTENT

Bid4Assets reserves the right to supervise all material, content and information on its Site, including, but not limited to, Asset listings and bidding activity, to determine compliance with the Terms of Service and all current and future operating procedures and rules of conduct established by Bid4Assets. Bid4Assets reserves the right, at its sole discretion, to amend, edit, remove or otherwise block any material posted by a Member, which may violate any state, federal or local law or violate any aspect of these Terms of Service or which may otherwise jeopardize the business operations or goals of Bid4Assets. Bid4Assets shall not be responsible for material content and information contained on this Site that is provided by the Members, and all parties agree to hold Bid4Assets harmless with regard to same pursuant to the limitation of liabilities, and release and indemnification provisions contained in these Terms of Service.

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4.3 TERMINATION OF MEMBER'S RIGHTS TO USE SITE

Bid4Assets retains the right to terminate a Member's rights to use the Site. The Member agrees that Bid4Assets may, in its sole discretion, terminate a Member's account, deny access to the site, and terminate any active auctions. Cause for such termination shall include, but not be limited to: (a) breaches or violations of the Terms of Service or other incorporated agreements or guidelines; (b) requests by law enforcement or other government agencies; (c) unexpected technical or security issues or problems; (d) actions which might jeopardize the business operations or goals of Bid4Assets; and (e) extended periods of inactivity. Termination of the Bid4Assets account includes removal of access to all offerings within the site, and deletion of password and all related information, files and content associated with or inside the account. Further, the Member agrees that all terminations shall be made in Bid4Assets' sole discretion and that Bid4Assets shall not be liable to the Member or any third-party for any termination of an account or access to the site. If it is suspected, in Bid4Assets' sole discretion, that a Member has participated in fraudulent behavior on the Web site, Bid4Assets reserves the right to suspend a Member's account at any time, remove any active auctions, and give Buyers of recent auctions the opportunity to withhold performance without penalty.

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4.4 COMMUNICATION WITH MEMBERS

Members may elect to receive notification of new Asset listings and other opportunities available to Sellers or Buyers. Bid4Assets also relies on electronic messaging to keep its Members informed of

events on its Site and the Member agrees to allow Bid4Assets to so communicate. Member may "Opt Out" of such communications by contacting service@bid4assets.com.

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4.5 NATURE OF BID4ASSETS RESPONSIBILITIES

Bid4Assets agrees to act with respect to each Bid4Assets transaction in accordance with these Terms of Service. The duties and responsibilities of Bid4Assets and its affiliates shall be limited to those expressly set forth in these Terms of Service. Bid4Assets shall not be subject to, or obliged to recognize, any other agreement between, or direction or instruction of, any or all of the parties to any such Bid4Assets transaction.

MEMBER ACKNOWLEDGES AND AGREES THAT BID4ASSETS' DUTIES ARE MINISTERIAL IN NATURE. BID4ASSETS IS MERELY A FACILITATOR AND PROVIDES TRANSACTIONAL ASSISTANCE TO ITS MEMBERS AND IS NOT A PRINCIPAL TO ANY TRANSACTION. BID4ASSETS SHALL NOT AND DOES NOT TAKE TITLE OR OWNERSHIP OF ANY PROPERTY OR FUNDS HELD BY IT. TITLE TO SUCH PROPERTY OR FUNDS SHALL BELONG TO THE SELLER OR BUYER, AS THE CASE MAY BE, AND SHALL BE HELD AND DISPOSED OF IN ACCORDANCE WITH THE TERMS AND CONDITIONS CONTAINED IN THESE TERMS OF SERVICE OR AS OTHERWISE AGREED UPON BETWEEN BUYER AND SELLER. ANY DISPUTES AND/OR DISAGREEMENTS BETWEEN BUYER AND SELLER MUST BE ADDRESSED BETWEEN BUYER AND SELLER, AND MEMBER EXPRESSLY AGREES NOT TO HOLD RESPONSIBLE, BID4ASSETS OR ANY OF ITS EMPLOYEES, REPRESENTATIVES OR AFFILIATES IN ANY WAY OR IN ANY MANNER. MEMBER ACKNOWLEDGES AND AGREES THAT NEITHER BID4ASSETS NOR ANY OF ITS EMPLOYEES, REPRESENTATIVES OR AFFILIATES ENDORSES ANY OF THE ASSETS THAT ARE TRANSFERRED THROUGH THE SITE AND THAT NEITHER BID4ASSETS NOR ITS EMPLOYEES, REPRESENTATIVE OR AFFILIATES IS RESPONSIBLE FOR ANY DAMAGES TO GOODS DURING TRANSIT NOR FOR MISREPRESENTATIONS AND/OR BREACHES OF CONTRACT BY EITHER BUYER AND/OR SELLER. BID4ASSETS AND ITS EMPLOYEES, REPRESENTATIVES AND AFFILIATES SHALL ALSO BE FULLY PROTECTED IN RELYING UPON ANY WRITTEN NOTICE, DEMAND, CERTIFICATE OR DOCUMENT, WHICH IT IN GOOD FAITH BELIEVES TO BE GENUINE. NEITHER BID4ASSETS NOR ITS EMPLOYEES, REPRESENTATIVES OR AFFILIATES SHALL INCUR ANY LIABILITY WHATSOEVER, AND BOTH BUYER AND SELLER SHALL INDEMNIFY THE EMPLOYEES, REPRESENTATIVES AND AFFILIATES OF BID4ASSETS, WITH REGARD TO THEIR CONDUCT IN OPERATING OR MAINTAINING THIS WEBSITE OR IN THE FULFILLMENT OF THEIR DUTIES AS EMPLOYEES REPRESENTATIVES OR AFFILIATES OF BID4ASSETS AS MORE FULLY DESCRIBED IN THE RELEASE AND INDEMNIFICATIONS CONTAINED HEREIN. AS DEFINED HEREIN, REPRESENTATIVES INCLUDE, BUT ARE NOT LIMITED TO OFFICERS, DIRECTORS AND CONSULTANTS OF BID4ASSETS.

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4.6 Deposit Services (BidDeposit™)

(a) Service Description. For certain auctions, a Seller may require that Bidders deposit a specified dollar amount to qualify to place a bid. The BidDeposit service helps ensure (but is not a guarantee) that the Bidder is willing to purchase the Asset if he or she is the winning Bidder.

(b) Authorization to Hold and Release Funds. By submitting a BidDeposit or settlement funds (see Section 4.7), you authorize Bid4Assets to keep possession of all funds deposited, including any additions to those funds (together the "Deposited Amounts"), and to deliver and dispose of the Deposited Amounts, according to the terms and conditions of this Agreement.

Except when expressly provided in this Agreement, this Agreement and Bid4Assets' disbursement rights and obligations under this Agreement are not affected by the terms of your auction, or purchase or sale contract with a Bidder or Seller to which the Deposited Amounts relate, even if Bid4Assets becomes aware of the terms of that contract and even if that contract does not expressly provide for a deposit or forfeiture.

Bid4Assets will acknowledge receipt of all Deposited Amounts by posting the amount and the date of transfer for view by Member in the Member's "My Account" page of the Bid4Assets Site. Bid4Assets will also provide email notification whenever funds are redelivered to the Member or sent to a Seller, either as a forfeited deposit or as a purchase deposit. Data in the Member's My Account page, as well as email notices, shall be conclusive proof of the delivery and receipt of funds, absent manifest error.

Member acknowledges that Bid4Assets is not FDIC-insured, but that Bid4Assets may maintain Deposited Amounts in escrow trust accounts (the "Escrow Account") at one or more FDIC-insured financial institution(s). Bid4Assets may commingle the Deposited Amounts of more than one Member in its Escrow Accounts, but shall maintain individual account records for all Members. Bid4Assets shall not be obliged to credit Members with interest on Deposited Amounts.

(c) Availability and Return of Funds. Deposited Amounts will initially become available, depending on the method of deposit, after the time periods specified on the Bid4Assets Site. Generally, deposits made by personal or business check will incur a delay of seven (7) business days, or the maximum period permitted by law, from the date of receipt by Bid4Assets. Deposits made by certified check will incur a delay of three (3) business days. Deposits authorized by Automated Clearinghouse ("ACH") transfer or electronic check may incur a delay of up to four (4) business days at the option of the Seller. THE MEMBER HEREBY WAIVES ANY RIGHT TO: (i) PLACE A STOP PAYMENT ON ANY DEPOSIT VIA ANY FORM OF ELECTRONIC CHECK SUBMITTED, OR; (ii) REVERSE ANY ACH TRANSFER MADE FOR ANY DEPOSIT OR DEPOSIT SERVICES. The Member hereby agrees to make immediate cash payment to Bid4Assets for any funds not received by Bid4Assets due to a stop payment or insufficient funds (NSF) and for any funds transferred by charge, credit or debit cards which are later made subject to a chargeback.

IN ADDITION TO ANY OTHER RIGHTS THAT BID4ASSETS HAS IN THEIR TERMS OF SERVICE, IN THE EVENT ANY MEMBER REVERSES AN ACH TRANSFER, EXCEPT WHERE THE ORIGINAL TRANSFER WAS A FRAUDULENT TRANSFER WITHOUT THE CONSENT OF THE MEMBER, AS SOLELY DETERMINED BY BID4ASSETS, THEN THE MEMBER HEREBY AUTHORIZES ANY ATTORNEY OF RECORD OF ANY COURT TO APPEAR FOR AND ON BEHALF OF THE MEMBER AND CONFESS JUDGMENT, WITHOUT PROCESS, IN FAVOR OF BID4ASSETS, OR ITS SUCCESSOR OR ASSIGNS, FOR THE AMOUNT OF ANY ACH TRANSFER THAT WAS REVERSED, TOGETHER WITH COSTS, REASONABLE ATTORNEYS FEES AND A SERVICE FEE EQUAL TO THIRTY PERCENT (30%) OF THE AMOUNT OF THE UNAUTHORIZED ACH TRANSFER AMOUNT, WAIVING ALL RIGHTS OF APPEAL, STAY OF EXECUTION, AND ALL EXEMPTION LAWS OF THE STATE OF MARYLAND OR ANY STATE IN THE UNITED STATES.

Deposited Amounts, once available, remain available to Member until designated as: a BidDeposit; as payment; or as refund processed to Member; or treated as abandoned funds if the Member cannot be contacted for any two (2) year period ("Abandoned Funds"), in which case the Abandoned

Funds, less any allowable fees or expenses, will be remitted to the appropriate state as escheated funds ("Escheated Funds") when required by state regulations.

Member may request return of any Deposited Amounts that are available ("Available Funds") and not being held as a BidDeposit or for any other reasons as provided in the Terms of Service at the time of the request, at any time by written instruction to Bid4Assets. Bid4Assets will affect such return to the Member in the same manner as funds were deposited, except that wire deposits will be returned by check unless otherwise specified. Bid4Assets will make all reasonable efforts to return available funds no later than ten (10) business days from the close of the auction upon which the Member's withdrawal request is received, or after funds become available, whichever is later. If Bid4Assets suspects, detects or is notified of potential credit card or other fraud, Bid4Assets may hold funds until the absence of fraud is confirmed at the sole discretion of Bid4Assets. Seller agrees that it bears all risk of credit card chargeback or ACH dispute, which may occur several months following settlement and may occur after the BidDeposit has been returned to the Bidder.

Upon notice from Member delivered to Bid4Assets by email, or at Bid4Assets' election at any time, Member's account may be closed. Closing an account cancels access to all Bid4Assets services immediately. When an account is closed, Bid4Assets shall return to Member all available funds as they become available and/or are released upon Member's request from BidDeposit, minus any payments, fees and charges due from Member, in accordance with the procedures set forth in these Terms of Service. Member waives advance notice of discontinuing access to the services under Maryland Code, Commercial Law Section 22-814.

(d) Release of Funds - Winning Bid. If a Member is the winning Bidder in an Auction requiring a BidDeposit, Bid4Assets will forward the entire BidDeposit from available funds (less any Seller fees for this service that may apply) to the Seller to apply to the final purchase price. In the case of a storefront deposit, if all winning bids in total are less than the required storefront BidDeposit amount or if Buyer sends overpayment, Bid4Assets will either send the total of the winning BidDeposit(s) to the Seller to release balance of the funds to the Buyer or else Bid4Assets will directly release the funds to the buyer (in accordance with the auction's terms). Bid4Assets may charge a fee to disburse an overpayment to a Buyer, which would be disclosed in the terms of that auction. All refunds payments to users will be addressed to the name provided on your Bid4Assets account. If payment needs to be canceled and reprocessed due to inaccurate contact information on your Bid4Assets account, Bid4Assets may charge a fee to void the payment and/or reissue a new payment. The BidDeposit funds from the winning Bidder will be used as a down-payment for the purchase of the Asset(s). Should the winning Bidder fail to complete the purchase of the Asset(s), the BidDeposit will be forfeited, and the Seller is free to relist the Asset(s) or otherwise dispose of the property.

(e) Release of BidDeposit - No Winning Bids. If the Member fails to win the auction, Bid4Assets will make all reasonable efforts to return available funds no later than ten (10) business days from the business day upon which the auction has closed, or after funds become available, whichever is later. Bid4Assets may solicit backup bids from non-winning Bidders (the "Backup Bidder") should any winning bidder fail to perform. Backup Bidders are under no obligation to purchase an Asset after the close of an auction. However, upon written agreement from the Backup Bidder, the Backup Bidder will be considered the winning bidder and Bid4Assets will transfer the BidDeposit to the Seller.

(f) Non-Liability For Compliance With Attachments Or Financial Disclosures Required By Law. If any Deposited Amounts shall be attached, garnished or levied upon by any order of court; or if the delivery of any Deposited Amounts shall be stayed or enjoined by any order of court or by any other order of any governmental agency; or if any judgment or decree shall be made or entered by

any court or arbitral tribunal affecting such property or any part thereof or requiring any action by Bid4Assets, Member expressly authorizes Bid4Assets to obey and comply with all such writs, orders, judgments or decrees, including but not limited to escheatment regulations; and Bid4Assets shall not be liable to Member, nor to any successor or assign, nor to any other person or other legal entity, by reason of such compliance, notwithstanding that such writ, order, judgment or decree may be subsequently reversed, modified, annulled, set aside or vacated. Bid4Assets may be required to disclose, or may voluntarily disclose, to one or more governmental agencies information concerning Member's Deposited Funds, payments or withdrawals of funds, in order to comply with one or more laws of the United States or of other governments. Bid4Assets shall not be liable to Member, nor to any successor or assign, nor to any other person or other legal entity, by reason of its compliance with any such law.

(g) Additional Fees For Return Of Deposits. Bid4Assets will make every effort to return a BidDeposit or other deposit to the Member who is not a winning bidder, whose funds are Available Funds, and who is entitled to receive the return of their deposit, as further provided above or elsewhere in these Terms of Service ("Returned Deposit"). The Returned Deposit is only valid for ninety (90) days after the issue date. If the payee requests a duplicate Returned Deposit, payee authorizes Bid4Assets to deduct the greater of Thirty-Five Dollars (\$35.00), or the actual fees charged Bid4Assets by their financial institution, from the amount of any reissue of each Returned Deposit.

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4.7 SETTLEMENT SERVICES.

(a) Services Description. Bid4Assets may offer settlement services on certain auctions. Through this service, Bid4Assets may facilitate the sale and purchase of an Asset by collecting the sale proceeds from the Buyer and forwarding the proceeds to the Seller.

(b) Obligations of Sellers

- i. Seller shall post on the Bid4Assets Site the terms of sale for the Asset.
- ii. Seller shall deliver the Asset directly to the successful Bidder following notification that the Bidder has made full payment.
- iii. Seller shall use a delivery service, if shipping is required, that provides a confirmation of delivery, and Seller shall provide Bidder with a tracking or reference number for the shipment of the items when shipped.
- iv. In the event of a dispute by the Bidder of delivery, Bid4Assets may require proof of delivery prior to releasing funds to the Seller. If proof of delivery cannot be made, Seller agrees that Bid4Assets may return the funds (less Bid4Assets fees due) to the successful Bidder.

(c) Obligations of Successful Bidder: The successful Bidder shall send funds to Bid4Assets within five (5) calendar days of notification by the Seller that the successful Bidder's offer has been accepted (or shorter period if required by the Seller in the Asset listing), including identification of the auction for which funds apply.

(d) Bid4Assets' Responsibilities

- i. Bid4Assets will deposit funds received from successful Bidder into an Escrow Account.

- ii. Bid4Assets will release settlement funds to the Seller (less Bid4Assets fees) within three (3) business days following verification of the receipt of funds. In the case of multiple auctions, Bid4Assets may hold settlement funds until all funds are submitted by the Bidders and submit such combined funds to the Seller, together with a detailed accounting of the funds and Assets being settled.

(e) Additional Conditions

- i. Bid4Assets will define the acceptable form of funding for settlement services, and will hold funds for a period sufficient to verify receipt of funds. Bid4Assets reserves the right to restrict the maximum amount accepted through any particular payment method. Seller agrees that it bears all risk of credit card chargeback or ACH dispute, which may occur several months following settlement.
- ii. The availability of funds received through an Online Check (ACH) deposit may be delayed until the availability of funds can be confirmed.
- iii. Bidders may be required to pay funding fees, depending on the form of funding selected. Fees for the services provided by Bid4Assets, if any, will be paid first from the funds submitted by the Bidder before Bid4Assets submits funds to the Seller for the transaction price paid by the successful Bidder.
- iv. Bid4Assets is not responsible for payment of any sales, use, personal property or other governmental tax or levy imposed on any Assets purchased or sold using the settlement service or otherwise arising from the transaction.
- v. All notifications required of the successful Bidder or Seller shall be sent to and from the email addresses the member signed up with Bid4Assets. Notifications and correspondence to Bid4Assets shall be sent to service@bid4assets.com.

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V. Other Provisions

5.1 DISCLAIMER OF WARRANTIES

MEMBERS EXPRESSLY AGREE THAT USE OF THE SITE IS AT A MEMBER'S SOLE RISK. THE SITE IS PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. BID4ASSETS EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. BID4ASSETS MAKES NO WARRANTY THAT THE SERVICES PROVIDED ON THE SITE WILL MEET A MEMBER'S REQUIREMENTS, OR THAT SUCH SERVICES WILL BE UNINTERRUPTED, TIMELY, SECURE, OR ERROR FREE; NOR DOES BID4ASSETS MAKE ANY WARRANTY AS TO THE RESULTS THAT MAY BE OBTAINED FROM THE USE OF THE SITE OR AS TO THE ACCURACY OR RELIABILITY OF ANY INFORMATION OBTAINED THROUGH THE SITE OR THAT DEFECTS IN ANY SOFTWARE WILL BE CORRECTED. BID4ASSETS MAKES NO WARRANTY REGARDING ANY GOODS OR SERVICES PURCHASED OR OBTAINED THROUGH THE SITE OR ANY TRANSACTIONS ENTERED INTO THROUGH THE SITE. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED BY MEMBER FROM BID4ASSETS OR ANY OF ITS

EMPLOYEES, REPRESENTATIVES OR AFFILIATES OR THROUGH THE SITE SHALL CREATE ANY WARRANTY NOT EXPRESSLY MADE HEREIN.

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5.2 LIMITATION OF LIABILITY

IN NO EVENT SHALL BID4ASSETS OR ANY OF ITS EMPLOYEES, REPRESENTATIVES OR AFFILIATES BE LIABLE TO A MEMBER OR ANY OTHER PERSON OR ENTITY IN CONNECTION WITH THIS AGREEMENT FOR ANY ACTUAL, SPECIAL, CONSEQUENTIAL, INCIDENTAL OR RELIANCE DAMAGES (OR ANY LOSS OF REVENUE, PROFITS OR DATA), HOWEVER CAUSED, WHETHER FOR BREACH OF CONTRACT, NEGLIGENCE OR UNDER ANY OTHER LEGAL THEORY, WHETHER FORESEEABLE OR NOT AND WHETHER OR NOT A MEMBER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGE, AND NOTWITHSTANDING THE FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY. BOTH PARTIES AGREE THAT THESE LIMITATIONS OF LIABILITY ARE AGREED ALLOCATIONS OF RISK AND ARE REFLECTED IN THE FEES AGREED UPON BY THE PARTIES. FURTHER, BID4ASSETS' AGGREGATE LIABILITY ARISING WITH RESPECT TO MEMBER'S USE OF THIS SITE SHALL NOT EXCEED THE GREATER OF (A) \$100 or (B) THE TOTAL AMOUNTS PAID BY THE MEMBER TO BID4ASSETS UNDER ANY AUCTION COMPLETION FEE AGREEMENT IN THE 6 MONTHS PRIOR TO THE ACTION GIVING RISE TO LIABILITY. ADDITIONALLY BOTH BUYER AND SELLER, RESPECTIVELY AGREE TO INDEMNIFY BID4ASSETS AGAINST ANY AND ALL CLAIMS (INCLUDING BUT NOT LIMITED TO ANY COSTS AND ATTORNEY FEES INCURRED BY BID4ASSETS) ARISING OUT OF THE LIMITATION OF LIABILITY CONTAINED HEREIN AND DESCRIBED MORE FULLY IN RELEASE AND INDEMNIFICATIONS CONTAINED HEREIN.

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5.3 NO RESALE OR COMMERCIAL USE OF THE SERVICES PROVIDED ON THE SITE

Member's right to use the Site is personal to Member. Member agrees not to resell or make any commercial use of the services provided on the Site, without the express written consent of Bid4Assets. Member acknowledges that content appearing on the Site may be protected by copyrights, trademarks or other proprietary or personal rights and that applicable laws will govern the Member's use of such content. Member agrees that without the prior written consent of Bid4Assets, Member shall not resell the Site, or the services provided on the Site, or use the Site for the transmission of commercial solicitations (other than an offer by Seller of Assets for sale) or for the receipt of responses to commercial solicitations (other than a Buyer's interest in purchasing Assets offered for sale through the Site) without the express written consent of Bid4Assets. Member agrees not to, for a commercial purpose, upload, transmit, reproduce, distribute or participate in the transfer or sale, or in any way exploit, any content obtained through the Site. Member agrees not to use the Site for the transmission of (or receipt of responses to) chain letters, lotteries, gambling or pyramid schemes of any kind. Member agrees not to use the Site to disseminate any message in a broad-based mailing without the prior written permission of Bid4Assets. Member agrees not to forge communications or take any other action that would disguise the origin of communications Member transmits through the Site. Member agrees not to permit another person to transmit communications that falsely identifies the Member's account as the origin of such communication.

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5.4 MEMBER CONDUCT

Member is solely responsible for the contents of his/her/its transmissions through the Site. Member's use of the Site is subject to all applicable local, state, national and international laws and regulations. Member agrees: (1) to comply with US law regarding the transmission of technical data exported from the United States through the Site; (2) not to use the Site for illegal purposes; (3) not to interfere or disrupt networks connected to the Site; (4) to comply with all regulations, policies and procedures of networks connected to the Site; (5) not to post any information which is meant to be deceptive or knowingly inaccurate; and (6) to refrain from infringement on any material posted on the Bid4Assets Site, including information posted by other Members, that is copyrighted, patented, trademarked or similarly protected under proprietary rights or rights of privacy. Member agrees not to transmit through the Site any unlawful, harassing, libelous, abusive, threatening, harmful, vulgar, obscene or otherwise objectionable material of any kind or nature. Member further agrees not to transmit any material that encourages conduct that could constitute a criminal offense, give rise to civil liability or otherwise violate any applicable local, state, national or international law or regulation. Attempts to gain unauthorized access to other computer systems are prohibited. Member further agrees not to use the Site in a manner that violates any Federal, state or local laws or statute, including but not limited to the sale of any regulated substances.

Member email contact information is provided to facilitate the purchase and sale of Assets posted on the Site. Use of this contact information to transact purchase and sale of items, whether posted on the Site or similar items, is a violation of these Terms of Service. Bid4Assets is due normal fees on all such purchase and sale transactions consummated in circumvention of the Bid4Assets Site.

Bid4Assets may terminate any Member's account immediately, in our sole discretion, if we believe that the Member's conduct fails to conform to this Section of this Agreement. Without limiting the foregoing, if Member uses, or attempts to use, the services for any purposes other than our intended purposes, including but not limited to tampering, hacking, modifying or otherwise corrupting the security or functionality of the services, Member's account will be terminated and you may also be subject to civil and criminal liability.

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5.5 NOTICES - DEFINITIONS

Sold Notices and other notices given by Bid4Assets shall be valid when sent by e-mail to the e-mail address the member signed up with Bid4Assets. The term "Buyer", "Bidder", "Seller", and "Member" includes corporations, partnerships, persons, agents, representatives and any legal entity entitled to participate in the Site.

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5.6 RELEASE AND INDEMNIFICATION

Notwithstanding any other release, agreement to "hold harmless" or indemnification contained herein, Member hereby further waives, releases, forgives, discharges and relinquishes any and all claims that Member now has or may have (both known and unknown) against Bid4Assets, its affiliates, subsidiaries, parents, shareholders, directors, officers, employees, agents and representatives which are connected with, arise out of, relate to or are incidental to any Bid4Assets transaction or the use of the Site. Member hereby agrees to indemnify, defend and hold Bid4Assets, its affiliates, subsidiaries, parents, shareholders, directors, officers, employees, agents and representatives harmless from and against any and all claims, loss, damage, tax, liability and/or expense that may be incurred by Bid4Assets, its affiliates, subsidiaries, parents, shareholders, directors, officers, employees, agents and representatives arising out of or in connection with the

performance of its duties as described in this Agreement, including the legal costs, fees and expenses of defending itself against any claim by any or all of the parties to any Bid4Assets transaction and/or by any other person and/or as a result of the Member taking any action or refraining from taking any action or instituting or defending any action or legal proceeding. Member further agrees to indemnify and hold Bid4Assets, its affiliates, subsidiaries, parents, shareholders, directors, officers, employees, agents and representatives harmless from any claim or demand, including reasonable attorneys' fees, made by any third party due to or arising out of Member's use of the Site, the violation of these Terms of Service by Member, or the infringement by Member, or other Member of the Site using Member's computer, of any intellectual property or other right of any person or entity. If you are a California resident, you waive California Civil Code §1542, which says: "A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor."

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5.7 RESOLUTION OF DISPUTES

(a) Resolution of Disputes Generally. MEMBER ACKNOWLEDGES AND AGREES THAT ANY DISPUTE INVOLVING BID4ASSETS SHALL BE RESOLVED SOLELY IN ANY COURT OF COMPETENT JURISDICTION LOCATED IN MONTGOMERY COUNTY, STATE OF MARYLAND. MEMBER FURTHER ACKNOWLEDGES AND AGREES THAT THEY SHALL BE RESPONSIBLE FOR ALL COSTS TO ENFORCE THIS AGREEMENT, INCLUDING REASONABLE ATTORNEY'S FEES AND COURT COSTS. MEMBER ADDITIONALLY ACKNOWLEDGES AND AGREES THAT THEY SHALL BE RESPONSIBLE FOR ALL COSTS ASSOCIATED WITH THE COLLECTION OF FEES DUE TO BID4ASSETS, INCLUDING BUT NOT LIMITED TO ATTORNEY'S FEES IN THE AMOUNT OF THIRTY THREE PERCENT (33%) OF THE TOTAL AMOUNT DUE, COURT COSTS PLUS ANY OTHER FEES.

(b) Dispute Resolution Assistance. While Bid4Assets is not responsible for resolution of any disputes between Members, Bid4Assets may at its sole discretion assist Members involved in a dispute. Any assistance requested from Bid4Assets must be in writing for review and consideration. Bid4Assets is in no way responsible for resolving the dispute between Members, nor does assistance provided by Bid4Assets relieve the Members from their responsibilities under these Terms of Service.

Should Bid4Assets be notified in writing, or otherwise determine, that a dispute has arisen between a Bidder and Seller, or should Bid4Assets suspect, detect or be notified of potential credit card or other fraud related to the transaction, Bid4Assets is authorized, in its sole and absolute discretion, to hold the funds at issue until notified in writing by all parties that the dispute has been resolved, or until the absence of fraud shall have been confirmed to its satisfaction, or until the dispute is resolved by mutual agreement. Bid4Assets is also authorized, in its sole and absolute discretion, to commence an action to interplead the funds in dispute, either in the state or federal courts in Maryland, in the jurisdiction of which a Member irrevocably consents, or in a court located where one or more of the parties to the dispute resides. The Member agrees that the decision of the courts in the interpleader action shall be final and binding upon the parties. Member further agrees that Bid4Assets shall be entitled to recover its reasonable costs of bringing the interpleader action, including its reasonable attorneys' fees, from the disputed funds.

5.8 NO AGENCY

Bid4Assets is an independent contractor, and no agency, partnership, joint venture, employee-employer or franchiser-franchisee relationship is intended or created between the Member and Bid4Assets by these Terms of Service.

5.9 APPLICABLE LAW AND OTHER TERMS

These Terms of Service shall be governed by and construed in accordance with the laws of the State of Maryland. If any provision(s) of these Terms of Service is held by a court of competent jurisdiction to be contrary to law, then such provision(s) shall be construed, as nearly as possible, to reflect the intentions of the parties with the other provisions remaining in full force and effect. Bid4Assets' failure to exercise or enforce any rights or provisions of these Terms of Service shall not constitute a waiver of such right or provision unless acknowledged and agreed to by Bid4Assets in writing. Member and Bid4Assets agree that any cause of action arising out of or related to the use of the Site must commence within one (1) year after the cause of action arose; otherwise, such cause of action is permanently barred and Member and Bid4Assets forever waives any such cause of action. The section titles in these Terms of Service are solely used for the convenience of the parties and have no legal or contractual significance

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