

Online Bidder Registration Form
4972 & 5006 S. Maryland Pkwy, Las Vegas, NV
Auction January 29, 2020

Instructions:

1. Complete this form and return by fax to 949.727.9022, or email to tcCook@tranzon.com.
2. Send \$50,000.00 Cashier's Check (payable to First American Title Co.) or wire transfer deposit by 12:00 PM PT on January 28, 2020. Contact office for wire instructions. Cashier's checks should be sent to:
Tranzon Asset Strategies, Attn: Tiffeny Cook
9891 Irvine Center Drive, Suite 200
Irvine, CA 92618
(949) 727-9011
3. Once Registration Form and deposit are received, bidder will be approved and provided with online bidding credentials.

Bidder Information:

Name: _____

Company: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____

E-Mail: _____

TERMS AND CONDITIONS OF SALE

1. Tranzon Asset Strategies ("Auctioneer") in association with Commercial Specialists ("Broker") is conducting the Auction Sale of the real estate described as Clark County Parcel Number 162-26-101-011, commonly known as 4972 & 5006 S. Maryland Parkway, Las Vegas, Nevada, 89119. The sale will take place at www.tranzon.com/TAS200129 and online bidding closes January 29, 2020 at 11:00 AM Pacific Time. The sale is subject to a minimum bid of \$2,200,000.00.
2. Bids on the real estate will be accepted only from persons ("Qualified Bidders") who (i) register with the Auctioneer prior to the Auction and post a deposit of \$50,000.00 in certified funds (cashier's check or wire transfer).
3. Once a bid is received by the Auctioneer, advances on that bid must be made in increments at least as great as those which the Auctioneer, at his sole discretion, shall designate as being necessary to surpass the last bid acknowledged by the Auctioneer. Should there be any dispute among competitive bidders for the Real Estate, the Auctioneer may reopen bidding on the Real Property or he may, at his sole discretion, designate one of the bidders as the successful bidder. All decisions by the Auctioneer shall be final and binding on all Auction Sale participants.
4. A Buyer's Premium of six per cent (6%) shall be added to the successful bidder's high bid price and become part of the total purchase price to be paid by the successful bidder.
5. At the conclusion of bidding on the Real Estate, the successful bidder will be required to confirm its bid amount and tender any necessary additional deposit to bring its total deposit to an amount equal to ten percent (10%) of the total purchase price for the Real Property. The additional deposit must be sent by wire transfer within 24 hours of the auction closing.
6. The successful bidder will be required to sign a Purchase Agreement and other documentation concerning the sale immediately upon the completion of the Auction. These documents will contain the precise terms and conditions of the sale. Copies of said documents shall be available through the Auctioneer's office upon request.

7. The sale of the Real Estate will not be contingent upon obtaining financing and will not be extended for that purpose. A successful bidder who fails to qualify for that reason or any other reason will be required to lose and release their entire deposit to Seller as liquidated damages.
8. All bidders are encouraged to personally inspect the Real Estate and any related documentation thereto. The Real Estate is being sold **“as-is, where is” with no representations or warranties whatsoever**. The sale is not contingent upon inspection and will not be extended for that purpose. Neither Seller, Broker nor Auctioneer makes any warranties or representations, either expressed or implied, concerning the Real Estate included in the sale. Neither Seller, Broker nor Auctioneer shall be liable for any relief, including damages, rescission, reformation, allowance or adjustment based on the failure of the Real Estate to conform to any specific appraisal review, standard or expectation. The sale shall be subject to any existing leases and tenancies, and the Seller shall not be obligated to deliver any deposits, pre-paid rent or tenant estoppels certificates.
9. Title is to be conveyed by Grant Deed and is subject to the following: (a) current property taxes, (b) covenants, conditions and restrictions of record, (c) easements of record, (d) local, state and federal laws, ordinances or governmental regulations, including but not limited to, building and zoning laws, ordinances and regulations, now or hereafter in effect relating to the Property, (e) existing leases, and (f) the rights of tenants as tenants only (collectively, the “Permitted Exceptions”). Seller shall furnish Buyer at Buyer’s expense a standard coverage owner’s title policy showing title to the Property vested in Buyer, subject to the Permitted Exceptions. Buyer acknowledges receipt of the Preliminary Title Report and agrees to accept title to the Property subject to the Permitted Exceptions, excepting monetary liens and encumbrances which shall be eliminated by Seller prior to the Close of Escrow. If Seller is unable to furnish said Title Insurance Policy on the date set for the Close of Escrow, then Seller shall be given up to ninety (90) additional days to cure any defects and procure said Title Insurance. If Seller fails to deliver title as above, Buyer, as its sole remedy, may terminate this Contract and the Deposit shall be returned to Buyer.
10. The Purchaser shall be responsible for paying all closing costs, including, but not limited to escrow fees, document preparation fees, documentary transfer tax, recording fees, current year property taxes, title fees, and closing fees.
11. All sales must close on or before February 28, 2020, unless extended by the Seller, at its option, in writing. The Seller may, for a fee, grant an extension to the closing date. Requests for extensions must be made at least five days prior to the scheduled closing date. All extension requests are evaluated by the Seller on a case-by-case basis and are solely at Seller’s discretion. Purchasers who fail to close in a timely manner shall forfeit their deposit(s) as liquidated damages. Seller retains the unilateral right to cancel escrow and retain the deposit in the event buyer fails to close pursuant to the Purchase Agreement.
12. Bidders must take care in entering bids, and each bidder will be responsible for all bids placed under the bidder’s approved registration. Once entered and recorded online, a bid is deemed to be final on behalf of the registered bidder and may not be modified, retracted or rescinded in whole or in part.
13. Bidders have the option to submit a maximum bid amount (often called a “Max Bid”) and to direct that our website bid on such bidder’s behalf in scheduled increments until the maximum amount identified by the bidder has been reached. In the event that you later enter a max bid with the same maximum bid amount as was previously authorized by another bidder’s max bid, or enter a specific bid in the same amount as was previously authorized by another bidder’s max bid, the other bidder’s max bid as previously entered before your bid will be deemed to be the prevailing bid at that amount, and you will be deemed to be outbid. In the event that there should be any dispute among competitive bidders with regard to the identity or amount of the high bid, the Auctioneer may reopen bidding on the property and may, in conjunction with such reopening of the bidding, designate one of the bidders as the “High Bidder” in the Auctioneer’s sole discretion. All decisions by the Auctioneer shall be final.
14. Auctioneer has made reasonable efforts to provide for online bidding for this auction. Bidder recognizes and acknowledges, however, that technical problems with hardware, software, or internet connectivity, as well as human errors, may arise and may affect, without limitation, the Tranzon website, our online bidding program and process, bidder’s internet service and access, and bidder’s connection to this auction’s bidding program and process. Bidder further acknowledges that these and other technical problems may develop at any time and with or without notice. Bidder acknowledges and agrees that neither Auctioneer nor the Seller is in any way responsible for any such technical problems, and that bidder has no absolute or other right to be able to bid on this auction in the event of any such technical problems. Notwithstanding the foregoing, bidder further acknowledges and agrees that, in the event of any such technical problems, Auctioneer reserves the right to postpone or cancel the auction and/or extend the bidding time for this auction and/or relist the property for auction at another time, in our sole discretion, and that our decision with regard to any such actions is and will be final.

15. The Auctioneer reserves the right to deny any person admittance to the Auction Sale, to postpone or cancel the Auction Sale, to withdraw the property from the Auction Sale and to change any terms of the Auction Sale or particular conditions of sale upon announcement prior to or during the course of the Auction Sale.
16. The information contained in the information package is subject to inspection by all appropriate parties. No liability for its accuracy, errors, or omissions is assumed by the Auctioneer or its Agents, the Brokers, Seller or its agents. Prospective bidders should independently verify any and all information being materially relied upon in making a purchasing decision.
17. Only the purchase agreement shall set forth Seller's obligations to the successful bidder.
18. The auction is being conducted pursuant to all local and state laws.

Please initial below:

_____ I have read and agree to the Terms and Conditions as set forth herein.

_____ I am in receipt of the terms of the auction and accept full responsibility for due diligence.

_____ I have had an opportunity to review the Property Information Package and Purchase Contract.

_____ I understand that the property is being sold as is, without covenant or warranty, expressed or implied.

_____ I understand and agree that, in the event I am the successful purchaser of the property, I will sign the Purchase Agreement and remit the required 10% deposit no later than 12:00 PM PT on January 30, 2020.

_____ I understand that, in the event I am the successful purchaser of the property, and if I fail to close by the scheduled closing date, my deposit(s) will be forfeited.

Agreement and Acceptance:

Bidder Signature

Date

Print name as signed