Harcourts Auctions Process Information

Property Address: 10332 Woodbridge Street, Toluca Lake, CA 91602

Auction Venue: The Auction event will occur live via Live Streaming. Bidding will take place online at liveauctions.harcourtsauctions.com and through 'Harcourts Auctions' App on App Store .

Auction Date: Thursday, June 9th, 2022

Auction Time: 12:00 pm

Bidding Registration Deadline: Tuesday, June 7th, 2022

Deposit/Earnest Money: $36,000.00

Escrow Company: Escrows Inc

Title Company: Chicago Title

Pre-Auction

- This is NOT a short sale, distressed, or REO
- Property is available for viewing by regular open houses or scheduled showings, normally twice a week
- All offers will be considered prior to auction. All pre-auction offers to be submitted to agent using standard Residential Purchase Agreement
- All completed applicable seller disclosures and reports are available for review
- Cooperating broker/agent commission minimum of 2.5% advertised for successful sale prior to auction or on auction day
- No buyer premium or additional auction fees charged

Auction Day

- All bidders must complete bidding registration documentation and send to Auction Team and/or Listing Agent prior to bidding registration deadline
- Auction purchase is generally non-contingent
- Deposit may be wired to nominated Escrow company 24 hours prior to auction, or no later than 24 hours after the auction event concludes
- Close time is generally on or before 30 days from date of contract
- Cooperating broker/agent commission minimum of 2.5% advertised for successful sale prior to auction or on auction day
- No buyer premium or additional auction fees charged

To learn more, download the property disclosure package, or register to bid, copy this link into your browser:

https://liveauction.link/10332Woodbridge

Bidding Options

- Buyer can authorize someone to bid on their behalf
- Buyer can place bids over the phone
- Buyer can bid electronically via online bidding platform (desktop or phone app)

Variation to Auction Terms

- Generally, auction purchases are without contingencies. If you would like to bid, but with variations to the standard Auction Terms and Conditions, this may be requested under Clause 6(O) of the Auction Terms and Conditions.
- Example:
    - Buyer may request a shortened or extended closing date
    - Buyer may request an appraisal or financing contingency
- All variations are requests and must be approved by the seller before the registration is confirmed

Seller is authorized to negotiate, counter, reject, or accept any offer prior to auction day. Seller is authorized to postpone, cancel, withdraw, or change the date and/or time of the auction without notice and for any reason.

Contact the listing agent or admin@harcourtsauctions.com for bidding registration documents or any property information for due diligence.

Listing Agent Contact Details:

Jim Casey

1 (818) 641-9050

jim.casey@harcourtsprime.com

Harcourts Auctions Bidding Registration

Thank you for your interest in one of our auction properties! Here's how to get started:

1. Review full property due diligence folder containing all property disclosures and reports (link below).
2. Review and sign Auction Bidding Registration and Auction Terms and Conditions either by signing the physical copy or via electronic signing (link below).
3. Confirm documentation is received from admin@harcourtsauctions.com.
4. Prepare deposit as required under Terms and Conditions. This is usually wired to escrow 24 hours prior to the auction event (ask the Listing Agent for wire information) or within 24 hours after the auction event concludes – please be sure to confirm with Listing Agent and/or Auction Team about this.
5. Stay in close communication with the Listing Agent, as the property may sell prior to auction.

Please contact the Listing Agent or admin@harcourtsauctions.com if you have any questions. Steps 1 and 2 above can be completed by going to the property website:

https://liveauction.link/10332Woodbridge

Harcourts Auctions

Auction Bidding Registration and Auction Terms and Conditions

Harcourts Auctions, Inc. (Harcourts Auctions Inc., and its employees, agents and representatives referred to collectively as "Auction Company"). Auction Company may appoint an "Auctioneer" to act on its behalf with respect to any aspects of the auction process. For purposes of this agreement and any related documents ("Agreement"), Auction Company and Auctioneer shall be used interchangeably. Auction Company will only accept bids from registered bidders. Registered bidders are not required to bid; however, to bid, guests of the auction sale must be registered in accordance with this document. Interested bidders must complete the required fields below, in addition to any other required registration forms to be eligible to bid. Bidders must execute Auction Bidding Registration and Auction Terms and Conditions signature page to the satisfaction of the Auction Company prior to bidding.

AUCTION PROPERTY ADDRESS ("Property") 10332 Woodbridge Street, Toluca Lake, CA 91602

1. BIDDERS INFORMATION ("Bidder")

NAME ..... EMAIL .....

ADDRESS .....

CELL ..... IDENTIFICATION NUMBER (Driver's License or Passport) .....

2. BIDDING AUTHORITY (Please select only one option)

☐ I/We will be bidding online through Auction Company's website or other mobile application.

Bidder wishes to submit bids via computer bidding platform or phone bidding application on the day of auction, and to have those bids conveyed by an Auction representative during and immediately after the Auction. Should the Bidder become unable for any reason to place bids via the online and/or mobile bidding application, the Auction Company and Bidder acknowledge the conveyance of bids may take place over the phone. The Auction Company is granted expressed authority to receive such offers from Bidder and convey such bids at the Auction through the typical auction outcry process to Auctioneer. In the event the Bidder is successful in purchasing the Property at Auction, Bidder's details shall be entered on the Residential Purchase Agreement.

Bidders Initials .....

☐ I/We agree that an authorized person will be bidding on my/our behalf.

NAME OF AUTHORIZED PERSON ..... CELL .....

COMPANY .....

Bidder wishes to grant authority to the person identified in this agreement ("Agreement"), listed above as Bidders' authorized person ("Designated Agent"), and the Bidder grants the Designated Agent authority to convey bids on the Bidder's behalf during and immediately after the Auction. Designated Agent is granted expressed authority to convey bids at the Auction through the typical auction outcry process to Auctioneer on the instruction and guidance provided by the Bidder prior to and/or during the Auction. In the event the Bidder is successful in purchasing the Property at auction, the Bidder's details shall be entered on the Residential Purchase Agreement.

Bidders Initials .....

◯ I/We will be bidding via phone through a Harcourts Auctions representative.

Bidder wishes to submit bids telephonically to a representative of Auction Company, on the day of auction, and to have those bids conveyed by the representative during and immediately after the Auction. The Auction Company representative is granted expressed authority to receive telephonic offers from Bidder and convey such bids at the Auction through the typical auction outcry process to Auctioneer. In the event Bidder is successful in purchasing the Property at Auction, Bidder's details shall be entered on the Residential Purchase Agreement.

Bidders Initials .....

☐ I/We will be bidding on behalf of a Company or Trust (if applicable) and will provide evidence of authority.

NAME OF COMPANY/TRUST .....

3. REPRESENTING BROKER/AGENT INFORMATION (if applicable)

NAME ..... BROKERAGE/COMPANY .....

4. CAUTION TO BIDDERS

As a bidder, one who is making bids ("Bidder"), you agree to the instructions, terms and conditions of this Auction as stated in these terms and conditions ("Auction Terms and Conditions" or "Terms and Conditions"). The successful bidder (the "Buyer") is legally obligated to complete the purchase. Failure to complete a purchase constitutes a breach of contract and will result in loss of Earnest Money and a bar from future sales. Buyer may also be subject to monetary damages and any other remedies permitted by law. Therefore, when you make a bid, you must be prepared to complete the purchase without any cancellation under any circumstances.

5. READ THESE TERMS OF SALE CAREFULLY

By participating in the Auction, you agree to these Terms and Conditions and make representations as set forth below. These Terms and Conditions are legally binding and if you breach any of them the Auction Company or the Seller of the Property (as defined in registration documents) at the Auction sale ("Seller") may seek monetary, equitable and legal relief. Note that the Terms and Conditions set forth below include an agreement by which you release Seller and Auction Company of all liability arising from the Property purchased at this Auction.

6. TERMS OF SALE ("AUCTION TERMS AND CONDITIONS", "TERMS")

a. Bidder Registration. All Bidders must be approved and registered by 5:00pm on the Bidders Registration Deadline Tuesday, June 7th, 2022 . Auction Company may approve a person as a Bidder only if the person has shown completed Identity Verification and executed the signature page to these Auction Bidding Registration and Auction Terms and Conditions, to the satisfaction of Auction Company. To be approved to bid, the Bidder may also be required to complete specified cross qualification or proof of funds process. The Auction Company reserves the right to change the Bidding Registration process at any time. Upon satisfying the Bidder's Registration requirements set forth in this paragraph, Bidders shall be approved through the online bidding portal and allocated an auction paddle number, corresponding to their registration, with which to place bids.

b. Agreement to Close upon Successful Bid. Bidder is agreeing to close on the Property upon a successful bid. If Bidder is not certain that they want to purchase the Property, Bidder should not bid on the Property. If Buyer wishes to inspect the Property prior to purchase and has not done so, Bidder should not bid on the property. Successful bidders must have adequate financial resources to fulfill bid commitments. If Bidder successfully bids on the Property, Buyer shall enter contract with the Seller to purchase the Property for the bid amount, immediately after being declared the successful bidder by the Auctioneer. This is binding and obligates Buyer to purchase the Property notwithstanding any other presumptions, documents, representations, or anything contrary.

c. Purchase and Sale Agreement. The successful bidder for each property shall execute a Purchase Agreement (the "Agreement") for the Property immediately after being declared the successful bidder by Auctioneer. Documentation may also be forwarded for electronic signature. Successful bidder agrees to execute the Agreement and any related documentation the same day as being declared the successful bidder. Copies of the Agreement are available for review prior to the Auction, at the Auction Company information office. On the day of Auction sale, no modification to the Agreement will be accepted.

d. Earnest Money. The Buyer purchasing the Property will be required to deliver Earnest Money equal to $36,000.00 (the "Earnest Money"). Bidder will be required to either wire funds to the nominated closing agent prior to the commencement of the auction or be required to deliver funds immediately upon consummation of the sale, to the specified closing agent set forth in paragraph (I) below.

e. No Refund on Earnest Money. If the bid is accepted, the Earnest Money will not be refunded under any circumstances. Additionally, the Earnest Money shall be retained by the Seller upon Buyer's failure to complete the Agreement and any related documentation, and close the sale, and Seller shall be entitled to proceed pursuant to the options set forth in paragraph (f) below.

f. Failure to Pay Earnest Money or Refusal to Execute the Agreement. If Buyer fails to pay the Earnest Money or refuses to execute the Agreement, at Seller's option:

   i. The result of the Auction sale shall be treated as invalid, and the Property may at such time be resubmitted to auction at the expense of the Buyer for reasonable auction expenses, OR
   ii. The Seller may treat the Agreement as valid and enforce it by pursuing legal and equitable relief against the Buyer as they deem appropriate.

g. Property Purchased "AS IS" and Buyer's Release of Seller and Auction Company's Liability. Buyer accepts the Property in "AS IS" condition at time of closing, including any hidden defects known, unknown, or even those that should have been known. All properties will be conveyed by general warranty deed or quitclaim deed, unless otherwise stated. BUYER AND ANYONE CLAIMING BY, THROUGH OR UNDER BUYER FULLY AND COMPLETELY RELEASE SELLER AND AUCTION COMPANY AND THEIR RESPECTIVE EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES AND AGENTS FROM ANY AND ALL CLAIMS THAT BUYER MAY NOW HAVE OR ACQUIRE IN THE FUTURE AGAINST SELLER FOR ANY COST, LOSS, LIABILITY, DAMAGE, EXPENSE, DEMAND, ACTION OR CAUSE OF ACTION ARISING FROM OR RELATED TO ANY CONSTRUCTION DEFECTS, ERRORS, OMISSIONS OR OTHER CONDITIONS, INCLUDING ENVIRONMENTAL MATTERS, AFFECTING THE PROPERTY, OR ANY PORTION OF THE PROPERTY. THIS RELEASE INCLUDES CLAIMS OF WHICH BUYER IS PRESENTLY UNAWARE OR WHICH BUYER DOES NOT PRESENTLY SUSPECT TO EXIST WHICH, IF KNOWN BY BUYER, WOULD MATERIALLY AFFECT BUYER'S RELEASE OF SELLER, BROKER AND AUCTION COMPANY. Buyer understands and agrees that the purchase price has been adjusted by prior negotiation to reflect that the Property is sold by Seller and purchased by Buyer subject to the foregoing.

h. No Contingencies. Buyer acknowledges that this transaction is not subject to any financing contingency or any other contingency, including but not limited to an inspection contingency, unless the terms of this Agreement includes a "Variation of Terms" in Paragraph O. By participating in the Auction, Buyer represents to Auction Company and Seller that Buyer possesses adequate financing and has done sufficient due diligence to bid on the Property and pay the amount bid and complete the sale. Further, by participating in the auction, Buyer acknowledges that Auction Company and Seller are relying on Buyer's representation whether verbal or in any writing of sufficient funding. Buyer acknowledges that because of Buyer's participation in the Auction, Auction Company and Seller will be injured if Buyer lacks sufficient financing or if Buyer has failed to adequately inspect the condition of the Property and its value, resulting in Auction Company and Seller's losses of resources used to market the property and conduct the auction.

i. Closing and Title. The Property must close on or before 30 days after the auction. In the event the seller has approved a Variation to Terms in Paragraph O, which denotes a different close time of specific date, then this shall be considered to prevail. All prospective Bidders should consider engaging counsel of their own choosing to examine the commitment for title insurance and all matters referred to in that commitment as affecting the state of title of properties on which they intend to bid. Seller and Auction Company make no warranties or representations with respect to the state of title on any of the properties, the title company, or of the correctness or completeness of the information contained in the commitment for title insurance. Unless otherwise stated, Seller shall pay all current taxes, fees or other encumbrances on or assessed against the Property up to the date of closing. Escrows Inc shall act as the closing agent for this transaction ("Nominated Closing Agent" or "Closing Company"). Seller shall provide the buyer with title insurance.

j. Buyer is Guest of Auctioneer. Any person attending the auction is a guest of Auctioneer and is subject to removal by Auctioneer at its discretion.

k. Auctioneer/Seller Bids. During the live call of the auction, the auctioneer is permitted to make up to two public bids. If utilized, these bids will be clearly identified as Seller and/or Auctioneer Bids. These amounts will always be under the Sellers Reserve Price and act to protect the reputation of the property, and/or keep momentum and/or show bidders they need to be able to purchase above a specific amount if they are interested in purchasing the property.

l. Property Available at Auction. Auction Company reserves the right to add or delete any property from this auction or to alter the order of sale from that published in catalogs, the Internet, or elsewhere.

m. Property Information Furnished by Seller or Auctioneer. The information regarding the Property set forth in any advertising, websites, catalogs or anywhere, has not been independently verified by Seller or Auction Company. The accuracy of this information is not warranted in any way, including but not limited to information furnished to Buyer concerning utilities, lease information, zoning, acreage of parcel, square footage of improvements and all photographs. Buyer agrees they are not relying on the information provided by Seller or Auction Company in deciding whether to bid on the Property and have conducted their own due diligence investigation prior to the auction. No obligation exists on the part of Seller or Auction Company to update this information. Any announcements made at the Auction take precedence over all other communications to Buyer from Seller or Auction Company and shall have a legally binding effect. Seller and Auction Company shall not be liable for any oral or written representation, warrants or agreements, relating to the Property (including information appearing in the auction brochure or announcements made at the time of the auction) except those of Seller as specifically set forth in the Agreement. Buyer is solely responsible for verification of any legal description of Property. Seller and Auction Company make no warranty expressed or implied as to the accuracy of the legal description of any property.

n. Auction. Seller is authorized to negotiate, counter, reject or accept any offers prior to Auction Day or on the day of Auction. Seller is authorized to postpone, cancel, withdraw, or change the date and/or time of the Auction without notice and for any reason. On the day of Auction if the Buyer's bid is accepted as the successful bid, Buyer has entered into an enforceable and binding agreement and Buyer must, pursuant to these Terms and Conditions and all other related documents Buyer has signed pursuant to this Auction, which are incorporated into this Agreement by reference, pay the applicable Earnest Money immediately after the Auction has ended.

o. Variation of Terms. Upon agreement by the Seller and should the Bidder be named the highest bidder for the property AND subject to the Seller's acceptance of such offer, then the Terms and Conditions of this agreement shall be varied as follows and shall be incorporated into as varying the Auction Terms and Conditions of the named property:

i. Closing Date Variation. .....

ii. Financing and Appraisal Variation. .....

iii. Other Variation. .....

p. Agency Disclosure. Auction Company and all licensees employed by or associated with Auction Company represent the Seller in the sale of the Property or any properties.

q. Severability. The invalidity of any portion of these Terms and Conditions shall not be deemed to affect the validity of any other provision. If any provision of these Terms and Conditions is held to be invalid, the Parties agree that the remaining provisions shall be deemed to be in full force and effect as if they had been executed by both Parties after the invalidity and deletion of the invalid provision.

r. Choice of Law and Attorney's Fees. These Terms and Conditions, and all lawsuits or actions under it, shall be construed in accordance with and under and pursuant to the laws of California, and in any lawsuit or any action that may be brought arising out of, in connection with, or by reason of these Terms and Conditions, the laws of California shall be applicable and shall govern to the exclusion of the law of any other forum, without regard to the jurisdiction in which any such lawsuit or action may be instituted. Venue shall be in Los Angeles County, California, with the prevailing party entitled to reasonable attorneys' fees and costs.

SIGNATURES TO AUCTION BIDDING REGISTRATION AND AUCTION TERMS AND CONDITIONS

Thursday, June 9th, 2022 — DATE OF AUCTION

10332 Woodbridge Street, Toluca Lake, CA — AUCTION PROPERTY ADDRESS

The undersigned have executed this Agreement as of the date and year written above on this page.

..... — BIDDER PRINTED NAME

..... — BIDDER SIGNATURE

James R Damato — SELLER PRINTED NAME

..... — SELLER SIGNATURE

..... — SELLER PRINTED NAME

..... — SELLER SIGNATURE

..... — HARCOURTS AUCTIONS, INC. AS AUCTION COMPANY