

Auction Seller Agreement

This Auction Seller Agreement (the "Agreement") is by and between you ("Seller" or "you") and T Squared Enterprises, LLC. DBA Window Machinery Auctions, ("WMA" or "we") in which you authorize and instruct WMA to sell certain equipment or other items (collectively "Equipment") set forth in Exhibit A through the WMA website located at www.windowmachineryauctions.com (the "WMA Site" or "Site" or "Service"). All capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in WMA's standard Terms and Conditions, which are located on WMA's website which you read and agreed to as a condition of registration.

In consideration of the mutual promises and covenants, you agree to abide by the following terms and conditions:

1. Equipment Listing Period. If you desire to use the Site or Service to sell a piece of Equipment, you must provide certain information related to the Equipment during the Equipment Listing process. You agree that during the period commencing at the time of the Equipment Listing and until such Equipment is sold on the WMA Site (the "Auction Period") the WMA Site will be the exclusive listing for such sale. Notwithstanding the foregoing, the minimum Auction Period will be no less than eight weeks from the time of Equipment Listing. You hereby appoint WMA as an agent for the sale of the Equipment, and WMA hereby accepts the appointment and agrees to act as such agent under the terms and conditions specified in this Agreement. You agree to remove any listings of such Equipment from other auctions and any other public sources during the Auction Period.

2. Auctions. If you list your Equipment on the site in an Auction, you agree to the following terms and conditions:

- No rolling stock, on road vehicles, or items requiring a title will be listed for sale on the WMA website.
- WMA sets the Opening Bid and Bid Increment for the Equipment.
- WMA schedules the Auction opening and closing times ("Auction Opening and Closing Times") for the Equipment.
- You acknowledge and agree that you are extending an irrevocable offer to sell the Equipment to the highest bidder who meets or exceeds the Opening Bid.
- If the Equipment is sold during an Auction on the WMA Site, you agree to pay WMA a commission fee ("Commission Fee") of 3% of the final selling price which will be automatically deducted from the total sales proceeds due to you.
- Under special circumstances WMA may agree to a reserve price on an item. When a reserve price is agreed upon you agree to pay a non refundable reserve fee (Reserve Fee) equal to 3% of the reserve price (Reserve Price) in advance, prior to the Equipment being listed. In the event that the Equipment sells for a price higher than the reserve price a Commission Fee equal to 3% of the difference between the reserve price and the final selling price will be automatically deducted from the total sales proceeds due to you. If no bids meet or exceed the Reserve Price the item will be considered unsold and no refund of the reserve price will be made.
- If the Equipment is not sold prior to the Auction Closing Time, you may re-list the Equipment in any future WMA auction or withdraw your Equipment with no penalty and end the Auction Period.
- If, for any reason, after WMA has notified you of receipt of full payment from the Buyer, and at least three (3) business days after the Featured Auction has closed, you either do not have the Equipment in a "ready" condition for transport or you delay the release of your Equipment to the Buyer, you agree to pay WMA a delay penalty ("Post-Auction Delay Penalty") of 1% of the final selling price for each day of delay.
- If, for any reason you fail to release the Equipment to the Buyer after a WMA auction has closed with at least one bid at or above the Opening Bid, you agree to pay WMA a default penalty ("Post-Auction Default Penalty") equal to 20% of the final selling price. In addition, you will be barred from further use of the WMA Site.
- If your Equipment is sold during an Auction and the transaction closes to WMA's satisfaction, any monies due to the Seller shall be disbursed within fifteen (15) business days after the date of sale.

3. Listing Details Content. The information you provide during the Equipment Listing process constitutes the Listing Details for the Equipment. You agree to fully disclose completely and accurately to WMA all information of which you are aware relating to the Equipment. The Listing Details may only include text, maintenance records, graphics and pictures supplied to WMA by you that describe the Equipment. The Listing Details may not be used by you as a means of communication with one or more other users and may not be used to advertise or promote your other goods or services generally. You will not link directly to, or include descriptions of, other items you have for sale.

4. Restrictions of Use. From the time of Equipment Listing and until the Buyer removes the Equipment from your location (or you withdraw the Equipment from the WMA Site as authorized herein), you may not operate, lease, rent, modify, use or allow the Equipment to be altered in any way which might affect the accuracy of the Listing Details. If you fail to comply with this restriction, you will incur penalties. If, prior to the Equipment being sold in any WMA auction, WMA discovers that the Equipment has been altered, you agree to pay to WMA the appropriate penalty equal to 3% of WMA's estimated selling price. If WMA discovers that you have violated this section after the Equipment has been sold in any WMA auction, in addition to any other rights and remedies WMA may have, you agree to pay to WMA an unauthorized equipment use penalty ("Unauthorized Equipment Use Penalty") equal to 20% of the highest bid, title and/or ownership will not transfer to the Buyer and you shall not receive any of the proceeds associated with the sale.

5. Changes to Listing Details. If at any time prior to Auction Opening Time the Equipment is altered or modified in any way which might affect the accuracy of the Listing Details, in order to proceed with an auction you must inform WMA of the changes or alterations. WMA reserves the right to re-evaluate any reserve price conditions or opening bid amounts.

6. No Price Manipulation. You may not manipulate the price of listed Equipment by any means, including but not limited to using secondary accounts, colluding with third parties or bidding on your own Equipment. You may not use an alias to place bids on any Equipment you are selling, either directly or indirectly, for any reason. If you fail to comply with this restriction, in addition to any other rights or remedies WMA may have, WMA may withdraw the Equipment from auction and you will be barred from future use of the WMA Site.

7. Seller Options after Buyer Default. If the winning bidder does not make payments in accordance with the payment schedule set forth in the Terms and Conditions, the winning bidder is considered in default ("Buyer Default"). As the seller of any piece of Equipment subject to Buyer Default, you may elect one of the following options after WMA notifies you of such Buyer Default.

- **Offer Equipment to Second Highest Bidder at Second Highest Bid Price.** If there was more than one bidder for the defaulted Equipment, you may elect to offer the Equipment to the second highest bidder in the auction at the maximum bid amount entered by the second highest bidder. The second highest bidder will have two (2) business days to decide whether to accept the winner's position for the auction. If the second highest bidder accepts the winner's position, your Equipment will be sold and you will receive proceeds based on that second bidder's highest bid, less any applicable commissions and fees, in accordance with the terms and conditions of this Agreement.
- **Withdraw the Equipment from Auction.** You may elect, without penalty, to withdraw the Equipment from auction and you will not be responsible for payment to WMA of any unpaid Fees for Auctions.

8. Compliance with Laws. Whenever you list Equipment for sale, you are certifying that (i) you own all right, title and interest to the Equipment, you have the legal right in your jurisdiction to sell such Equipment and the equipment is free of any and all liens or other encumbrances, except as otherwise disclosed by Seller to WMA in writing as set forth in Section 11 of this Agreement; (ii) the sale of such Equipment is not subject to any United States or United Nations embargo or banned by any United Nations resolutions; (iii) you have disclosed all restrictions, laws or regulations regarding the sale of such Equipment and (iv) the Equipment does not require a license as described by the Department of Commerce.

9. Prohibited Items. You may not list goods the possession or use of which is illegal or the sale of which would not comply with any applicable law, rule or regulation. WMA reserves the right, in its sole discretion, to refuse to list any piece of Equipment at any time. WMA reserves the right, in its sole discretion, to withdraw any listing from the Site or cancel any transaction that it deems to be suspicious or fraudulent in nature. WMA will cooperate with authorities to prosecute to the fullest extent of the law any Seller engaged in fraudulent activities while selling Equipment using our Site and Service.

10. Warranties. As a Seller, you represent and warrant that: (1) all Listing Details you provide and all answers to questions from WMA shall be truthful, accurate and complete, and shall accurately represent the conditions of the Equipment until removed from your location by the Buyer; (2) no Equipment you list on the Site shall be fraudulent, stolen or counterfeit; (3) and you own all right, title and interest in and to the Equipment, the Equipment is free and clear of all liens or other encumbrances, except as otherwise disclosed by Seller to WMA in writing as set forth in Section 11 of this Agreement, and you otherwise have the right to list the Equipment for sale on the Site and to sell the Equipment through the Service. You shall be solely liable for any inaccuracies, errors or omissions in the Listing Details provided or omitted by you. Any brand name or other indication of origin or manufacture included with the Listing Details must be completely accurate and not capable of misleading any Buyer or potential Buyer. You agree to indemnify and save harmless WMA from and against any and all such claims, suits, proceedings, costs, expenses, losses, liabilities, and damages arising out of or relating to the Equipment, or the auction or sale thereof, including but not limited to, breach of the Seller warranties and covenants set forth in this Section above or elsewhere herein. If a third party brings a claim, suit or proceeding against WMA arising out of or relating to the Equipment, including without limitation its condition, or the auction or sale thereof, Seller will provide WMA with full information and cooperation in connection therewith. In addition, if a Buyer takes legal action against you arising from, but not limited to, the Seller warranties listed above, WMA may support such action by providing the Buyer with any relevant documentation or information.

11. Ownership Certification, Verification and Lien Searches. At the time of listing Equipment, Sellers are responsible and obligated to make full representation and disclosure for all liens, adverse claims and other title encumbrances and third party interests that may exist on their Equipment to WMA in writing. Further, the Seller unconditionally gives WMA authorization to contact and verify with their creditors all outstanding encumbrance balances that may affect or compromise the assignment of the Equipment to a new Buyer.

You also represent and warrant to WMA and the buyer that you have good right to sell the same and that good and marketable title to such Equipment will, at such time the Equipment is sold, be conveyed to such buyer free and clear of all liens including without limitation any tax liens, encumbrances and adverse claims. WMA at its sole discretion and prior to Equipment auction may ask the Seller for additional funds to repay their creditor obligations when Seller net proceeds are not estimated to be sufficient to extinguish the Seller obligation.

The Seller shall pay WMA upon demand all of WMA's expenses and payments incurred in connection with any removal of any liens or the performance thereof, as the case may be, together with interest thereon at the rate of 10% per annum compounded daily. No such payment or performance by WMA shall be deemed to waive breach by the Seller, or relieve the Seller, of its creditor obligations.

In its sole discretion, WMA may independently carry out title and lien searches to investigate the existence of filed UCC financing statements on the Equipment that may compromise assignment of the Equipment to the new Buyer. WMA may charge the Seller a lien fee for this verification ("Ownership Verification and Lien Search Fee").

Your Signature below indicates that you are authorized to enter agreements on behalf of your company and your acceptance of the foregoing.

Company

Signature

Title

T-Squared Enterprises, LLC/Window Machinery Auctions

By:

Signature

Title

