

## INTERNET AUCTION AGREEMENT

This Internet Auction Agreement is by and between the Seller identified below and Purple Wave, Inc. (the "Auctioneer"), together, the Parties: Seller hires Auctioneer to sell, as Seller's agent, the Property listed on Exhibit 1 (for any other Property made available to Auctioneer for sale on a subsequent Properly List and posted for bidding on the <u>purplewave com</u> website) at public auction in accordance with the following, including the Terms and Conditions on page 2 ("Agreement").

Auction Date(s) / Title:		· · · · · · · · · · · · · · · · · · ·			<u> </u>
SELLER INFORMATION	l:				
Customer Number & Segma Company Name Representative Name and I Address Phone / Email	Jack Fite Bob I 415 (	6877 / Government Okson County, Missouri Ob Crutsinger, Director of Finance and Purchasing 5 El 12 <sup>th</sup> Street, Kansas City, MO 64106 6-881-3120			
SETTLEMENT: Auctioneer By check to the address abo By check payable as follows:	ove, 🗵 payable to the ows.	Company (or) □ paya	òle to Ine Represent	falive	
☐ In accordance with Supp		tive payee, alternative istructions (for multiple			
SELLER FEES: Seler will pol 0 % of the winnin	ng bid(s). Other: Listing	lees wavęd			G Constitution Cons
ENCUMBRANCES, Does a Lending Institution.	Lender Contact:	e a lien tiled against it.	(or a secured line of	Prone:	(If Yes, list below)
Seller has listed all known e encumprance. Auctioneer, a Seller, Seller owns and has above. Seller will ensure Pri The Seller has a recent, cu making a claim against the l	at its discretion, may p the authority to sell the operty is or will be free wrent, or pending bank	erform litte, lien, or UC ne Property without co and clear of encumbro cruptcy, lawsuit, tax lie	CC searches to confi insent of any third p ances or liens before an or any other circu	irm endumbrance sta arty and without con a conclusion of the A	atus on the Property or idition except as noted action
SIGNATURES: The Parties Exhibit 1 and Listing Sheets agreement between the part by this Agreement. Seller's including the Terms & Cond	: updated Property Lis ties and all phor discus representative below h	t, and Special Settlem ssions, agreements or	ent Instructions or of understandings are	ther addendums, if a completely merged	iny, is the whole into and superseded
Seller :Signature	Bob C	rutsinger C	irector of Finance	and Purchasing	
Auritioneer Signature	Com	B.b.C.No	tsince Du	100 to A FY/A	00tc 10.30 Rogs
APPROVED AS TO FO	oan Den Ge	FILI	<b>ED</b> 2020	Attest Attest Ma Clark of	o County MO - December 2020  Spein h

MARY JO SPINO COUNTY CLERK

## Internet Auction Agreement – Terms and Conditions

## The Auctioneer will do the following:

- Exercise best professional judgement and effort to lot, market, and auction the Property in a manner most likely to yield the best net sales prices under the circumstances
- 2. Use best efforts to qualify bidders and collect payments
- 3. Collect and remit sales taxes according to state regulations
- 4. Coordinate transfer of title between Seller and Buyer.
- Send Proceeds to Seller within 15 business days of Auction, less any Compensation due to the Auctioneer
- Follow applicable laws and regulations and obtain any necessary permits, bonds, and insurance

**EXCLUSIVE LISTING** – Seller will withdraw the Property from any other selling service. The Seller will list the Property for sale exclusively with the Auctioneer. Seller will not withdraw any portion of the Property from the Auction except with (a) prior written consent of the Auctioneer and only after (b) reimbursing Auctioneer for Compensation described below based on a 3<sup>rd</sup> party appraisal and all expenses for advertising retractions and similar expenditures to cancel the Auction.

USE OF WEBSITE -- The Property will sell in an Internet-only auction on Auctioneer's website www.purplewave.com. If Seller notices missing or incorrect information in the Property description on the website or auction advertising, the Seller will notify Auctioneer promptly. Seller agrees Auctioneer will post the Auction results on Auctioneer's website.

**TITLES** -- Seller authorizes Auctioneer, as Seller's agent and power of attorney, to execute any documents necessary to transfer, or document the transfer, of the Property sold at this Auction, including bills of sale, titles, or requests for duplicate titles.

RIGHT TO POSTPONE -- In event of a technical failure, bidding error, or other unforeseen emergency, Auctioneer may, at its discretion, cancel or postpone any item(s) in the Auction and may take actions, such as relisting items in a future Auction, to allow a natural conclusion to the sale.

PROPERTY CONDITION — The Property will be represented and sold in its "as is, where is" condition, without warranties of any kind by Seller or Auctioneer. Seller will complete all Property information and condition disclosure forms requested by Auctioneer. Seller will accurately disclose all Property information and condition and represents that equipment is in safe and working order unless specifically disclosed otherwise in the description. If there is a dispute with a winning bidder over the condition of the Property, Auctioneer will attempt to resolve the issue on behalf of Seller but may, if necessary, seek Seller's assistance in the resolution. Seller agrees that Auctioneer shall not be liable for any losses or claims related to the condition of the Property except in situations where Auctioneer is at fault and the Seller shall otherwise assume full responsibility for such losses or claims. Seller should maintain casualty insurance (including self-insurance) for the Property until possession is transferred to the winning bidder.

UNRESERVED AUCTION -- The Property will be sold "absolute" and "without reserve," Once Auctioneer has placed the Property on www.purplewave.com and received a bid on it, the Auction has begun and the Property must and will be sold for the highest bid received at the end of the Auction. Auctioneer will use words indicating the absolute nature of the auction in event advertising. Although Auctioneer will use its best efforts, no guarantees or representations regarding the level of bidder interest the Property may attract, number of bids or ultimate price that may be received are made by Auctioneer. Seller will accept for the Property the highest winning bid accepted by the Auctioneer (also called the hammer price), less the Compensation due Auctioneer.

## The Seller will do the following:

- Provide representative to host inspections, answer bidder questions, and coordinate release of Property to Buyer
- Ensure Property is in safe working order or if not, disclose working condition of Property in disclosures and to the Auctioneer
- 3. Ensure Property has no encumbrances/liens prior to Auction
- 4. Provide transferable title or ownership documentation
- Report to Auctioneer promptly missing or incorrect information on www.purplewave.com or auction advertising
- 6. Refrain from shill-bidding (bidding on your own assets)
- 7. Release Property to Buyers providing 'paid-in-full' invoice

SHILL BIDDING PROHIBITED -- It is illegal and against Auctioneer's policies for the Seller, Auctioneer (acting as Seller's agent), or anyone else acting on Seller's behalf to bid on the Property. If an innocent third party is the declared the winner bidder, the Auctioneer may complete the sale to that innocent third party and adjust the purchase price to reflect the last good faith bid. In the event the Auctioneer determines the Seller or someone bidding on Seller's behalf, bids on the Property, the Seller will pay Auctioneer an additional administrative fee of two-times the combined Seller Commission and Buyer's Premium the Auctioneer would have otherwise collected from the final winning bid for the Property as compensation for the expense and effort of any related corrective action taken by the Auctioneer, regardless of whether Seller, Seller's agent or an innocent third party is the declared winner of the Property.

**COLLECTIONS** -- Auctioneer will use its best efforts to qualify bidders and collect payments from winning bidders however, Auctioneer does not guarantee collection of payment. Auctioneer will collect and remit sales taxes in accordance with state and local regulations. Auctioneer will pay all banking fees and retain any interest or credits earned related to collection of the Auction Proceeds.

COMPENSATION -- Seller agrees to pay Auctioneer the Seller Commission previously stated, if any, applied against the winning bid(s) received and collected for the Property. Seller also agrees Auctioneer may collect and retain from winning bidders a standard buyer's premium of 10% of the winning bid(s) for the Property. Lastly, Seller agrees that Auctioneer may charge and collect late payment or similar reasonable administrative fees from winning bidders when warranted and retain those fees as compensation for additional efforts to address such issues.

RELEASE TO BUYERS -- Auctioneer will send a copy of the "paid invoice" to the Seller upon collection of payment and Seller will release Property to the winning bidder once invoice has been paid in full. When requested by Seller, Auctioneer will provide best efforts to resolve Property removal issues between winning bidder(s) and Seller.

NON-DISPARAGEMENT — Seller agrees not to disparage Auctioneer, its employees or agents, in any way, through verbal, written, or digital formats. The non-disparagement includes, but is not limited to, negative Google reviews, reviews on other websites, and public or private comments on any social media platforms. Seller agrees to reimburse Auctioneer's attorney fees, costs, and damages for any violation of this non-disparagement provision. Seller authorizes immediate removal from any platform in the event this paragraph is violated.

JURISDICTION -- This Agreement shall be governed by Missouri law, without regard to its law pertaining to conflict of laws, and any dispute shall be decided in the District Court of Jackson County, Missouri. The Parties consent to that venue and to that court's personal jurisdiction. Auctioneer may waive any provision of this Agreement that benefits the Auctioneer at any time, but no such waiver shall affect any other provisions nor shall it amount to a permanent waiver of that particular provision. This Agreement may be executed in duplicate and in counterparts, but all counterpart signatures shall constitute one original. Facsimile signatures scanned/emailed signatures on this Agreement shall be as sufficient as original ink signatures.