

USER AGREEMENT

SAGE PROPERTIES, INC., DOING BUSINESS AS SAGELISTINGS (“SageListings”, “us”, or “we”) provides through the SageListings website, located at <http://www.sagelistings.com> (the “Website”), services related to the online marketing and auctions of commercial real estate properties (together with the Website, the “SageListings Services”). This User Agreement (“User Agreement”) sets forth the legally binding terms for your use of the SageListings Services. By accessing and using the SageListings Services, you agree to comply with and be bound by this User Agreement, whether you are a “Visitor” (meaning you are simply browsing the Website) or a “User” (meaning that you have registered with us and set up an Account as set forth below). If you are an individual using the SageListings Services on behalf of a company, you represent and warrant that you have all necessary authority to bind your company to the terms and conditions of this User Agreement.

PLEASE READ THIS USER AGREEMENT CAREFULLY BEFORE ACCESSING OR USING THE SAGELISTINGS SERVICES. THIS USER AGREEMENT IS A LEGALLY BINDING AGREEMENT BETWEEN YOU (THE INDIVIDUAL USING THE SAGELISTINGS SERVICES OR THE COMPANY (IF ANY) FOR WHOM THEY ARE USED) AND SAGELISTINGS. BY PROCEEDING TO REGISTER AND ESTABLISH AN ACCOUNT, YOU AGREE TO BE BOUND BY THE TERMS AND CONDITIONS OF THIS USER AGREEMENT.

1. REAL ESTATE AUCTIONS

1.1 Online Auction. SageListings specializes in the sale by online auction of all types of commercial real estate. You understand that all of SageListings’s auctions are conducted through the Website. For purposes of law, each auction shall be deemed to take place in the state where the subject property is located. All auctions on the Website begin in a “Sealed Bid” format. If you are qualified as a bidder and desire to bid on a certain property, you shall submit your initial bid on a designated bid form along with the required bid deposit. Sealed Bids are undisclosed to the public and not displayed on the Website. If one (1) or more bids are within 2% to 5% (depending on property size, demand and type) of the highest bid at the auction’s close, we reserve the right to initiate a second round of bidding on the following business day. If multiple bidding rounds are required, then at the end of each bidding round, the highest bid amount will be published on the Website. SageListings reserves the right to cancel or postpone any auction prior to the date the subject auction ends.

1.2 Reserve or Absolute Auction. We shall designate each auction as a “Reserve” or “Absolute” auction. In a Reserve Auction, we reserve the right to terminate the auction if the bidding does not reach the minimum price pre-set by the seller (a “Seller”) of the subject property. In an Absolute Auction, the subject property shall be sold to the highest bidder for the highest price.

1.3 Prequalification. You understand and agree that you must be pre-qualified as a bidder for each property auction. This User Agreement does not grant you the right or guarantee your qualification to bid on any real estate offered at auction by SageListings.

2. YOUR ACCOUNT

2.1 Account. In order to use certain SageListings Services, including placing a bid on a property listed on the Website, you must create an account with SageListings by registering on the Website (“Account”). By creating an Account and/or using the SageListings Services, you represent and warrant that: (a) all required registration information you submit is truthful and accurate; (b) you will maintain the accuracy of such information; (c) you are of sufficient legal age in your jurisdiction to create binding legal obligations; and (d) your use of the SageListings Services will not violate any applicable law or regulation or the terms of this User Agreement. You agree not to (i) use the Account, login, screen

name, or password of any other User at any time, (ii) allow or enable any third party to use your Account, login, screen name, or password, or (iii) sell, rent, borrow, or otherwise transfer your Account, temporarily or permanently, to any third party.

2.2 Term and Termination. This User Agreement shall remain in full force and effect for any period of time in which you are either a Visitor or a User. Prior to placing a bid, you may terminate your Account for any reason by providing notice of termination to SageListings through any of the following means: by issuing an email to feedback@sagelistings.com, by sending written notice by registered or certified mail, return receipt requested, addressed to SageListings, PO Box 14370, Mill Creek, WA 98082, or by facsimile to (425) 491-2543. Notice will be deemed given five (5) days after such notice is transmitted. SageListings may terminate your Account and/or stop providing the SageListings Services to you if (a) SageListings, in its sole discretion, believes that you are in breach of this User Agreement; (b) SageListings decides, in its sole discretion, to stop providing the respective SageListings Services; or (c) for any or no reason by giving you thirty (30) days notice by sending an e-mail to you at the e-mail address that you have provided for your Account. SageListings may modify, suspend or discontinue the SageListings Services at any time, for any reason, in its sole discretion. Any provision that by its nature is intended to survive the termination of this User Agreement shall survive any termination.

3. CONFIDENTIALITY; NON-DISCLOSURE

3.1 Confidential Information. The term “**Confidential Information**” as used herein shall mean any and all information, including any proprietary information protected by copyright or other intellectual property laws or any disclosure(s) regarding the subject property, disclosed to you by SageListings relating in any way to SageListings or to any real estate listed on the Website and offered at auction by SageListings, whether oral or in tangible or electronic media, that is either identified as proprietary and/or confidential at the time of disclosure or that would logically be considered by SageListings to be proprietary and/or confidential under the circumstances. The term “Confidential Information” does not include information which (i) is publicly available or becomes generally available to the public other than as a result of disclosure by you, or (ii) is or becomes available to you on a non-confidential basis from a source other than SageListings, provided that such source is not bound by a confidentiality agreement or other obligation of secrecy with SageListings. If requested in writing at any time by SageListings, you shall immediately return to SageListings or destroy all tangible media containing Confidential Information (including without limitation, all documents, disclosures, plans, specifications, etc.) and all copies thereof.

3.2 Non-Disclosure. You agree that at all times, and notwithstanding any termination or expiration of this Agreement, you will not use the Confidential Information for any purpose other than for the purpose of evaluating the subject property for purchase (the “**Purpose**”). You shall not mechanically copy or otherwise reproduce the Confidential Information, except as may be necessary for such purpose. You agree to hold in strict confidence and not disclose to any third party any Confidential Information, except as approved in writing by SageListings, unless the third party has a need to know for the Purpose and is subject to confidentiality, non-disclosure and non-contravention restrictions at least as restrictive as those contained in this Agreement; and you hereby agree to be responsible for any breaches by the third party of such confidentiality, non-disclosure and/or non-contravention restrictions.

3.3 No Rights or License. Confidential Information shall remain the sole and exclusive property of SageListings. Nothing herein shall be construed as to grant you any right or license under any patent, copyright, trademark or any other right relating to the Confidential Information. You understand and agree that any and all contracts prepared by SageListings are protected by copyright and/or by this Agreement and you may not copy or use in any manner, all or any portion of, such contracts for any

purpose other than for the Purpose.

3.4 Remedies for Breach. You acknowledge that the Confidential Information protected hereunder is of an extraordinary nature and value and cannot, in the event of any unauthorized disclosure or use by you, be adequately or reasonably compensated for in damages awarded in an action at law. You therefore agree that in the event of such unauthorized disclosure or use by you, SageListings shall be entitled to require of you specific performance of all acts and undertakings so required hereunder and to obtain injunctive and other equitable relief to prevent any further violation of any provisions herein. In any action taken by SageListings to enforce its rights under this Agreement, SageListings shall be entitled to recover its costs of enforcement, including reasonable attorney's fees.

3.5 Contest. The provisions of this Agreement prohibiting disclosure of Confidential Information shall not apply to Confidential Information that you are lawfully required to disclose pursuant to an order of a court of competent jurisdiction, provided that before making such disclosure you shall promptly notify SageListings of such disclosure order and upon request of SageListings shall fully cooperate in contesting such disclosure. If after such contest disclosure is still required, then you shall seek confidential treatment from the entity requiring disclosure to the extent that the same is available. SageListings shall be responsible to and shall indemnify you for any and all costs, including reasonable attorney's fees, incurred during any contest of any disclosure order issued by a court of competent jurisdiction if such a contest is requested by SageListings.

4. ACCEPTABLE USE AND CONDUCT

4.1 Breach. Any use of the SageListings Services in violation of this User Agreement may result in, among other things, immediate termination or suspension of your rights to use the SageListings Services. In order to cooperate with legitimate governmental requests, subpoenas or court orders, to protect our systems, customers, and other Visitors and Users, or to ensure the integrity and operation of our business and systems, we may access and disclose any information we consider necessary or appropriate, including, without limitation, Account information (i.e. name, e-mail address, etc.), IP addressing and traffic information and usage history.

4.2 No Disruption. You will not: (a) cover or obscure the banner advertisements on any web page that is part of the SageListings Services via HTML/CSS, scripting, or any other means, (b) interfere with, disrupt, or create an undue burden on the SageListings Services or the networks or services connected to the SageListings Services; (c) introduce software or automated agents to the SageListings Services so as to produce multiple accounts, generate automated messages, or to strip or mine data from the SageListings Services; or (d) interfere with, disrupt, or modify any data or equipment to manipulate the location-based functionality of the SageListings Services.

4.3 Miscellaneous. You will not attempt to impersonate another Visitor, User, or person, including any of our employees. You will use the SageListings Services in a manner consistent with any and all applicable laws and regulations.

5. SECURITY

Security is a priority for us, and we make reasonable efforts to protect your Account and data through the design of the SageListings Services as well as through technical means, including the use of encryption and firewalls. However, no company, including SageListings, can fully eliminate security risks connected to handling data on the internet and you acknowledge, understand and agree that SageListings therefore cannot and does not guarantee the security of your data while it is transmitted over the Internet or stored on the SageListings Services.

6. BROKER COOPERATION

Most but not all properties marketed on the Website offer broker participation. In the event you are represented by a licensed real estate professional, your agent must first register as a real estate professional on the Website. Then download and submit an executed Broker's Registration Form. Your agent should review the Broker Registration Form available in the "Documents" section of the subject property's profile page to determine if broker participation is offered for the subject property. In the event broker participation is offered, in order for your agent to earn a real estate commission, you must also sign and date the Broker's Registration Form confirming the Broker representation. Bidders may not represent themselves as a real estate professional nor earn a commission. There shall be no modifications or exceptions to this Broker Participation policy.

7. DISCLAIMERS

THE SAGELISTINGS SERVICES AND ALL OTHER MATERIALS ARE PROVIDED "AS-IS". SAGELISTINGS HEREBY DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS, IMPLIED, OR STATUTORY, REGARDING THE SAGELISTINGS SERVICES OR ANY OTHER MATERIALS, INFORMATION OR SERVICES PROVIDED BY SAGELISTINGS, INCLUDING ANY WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, QUIET ENJOYMENT, ACCURACY, TITLE, AND NON-INFRINGEMENT OF THIRD-PARTY RIGHTS. YOU ACKNOWLEDGE THAT YOU HAVE RELIED ON NO WARRANTIES OTHER THAN THE EXPRESS WARRANTIES IN THIS AGREEMENT. SAGELISTINGS MAKES NO WARRANTY THAT: (A) THE SAGELISTINGS SERVICES WILL MEET YOUR REQUIREMENTS; (B) THE SAGELISTINGS SERVICES WILL BE AVAILABLE ON AN UNINTERRUPTED, TIMELY, SECURE, OR ERROR-FREE AND MALICIOUS CODE-FREE BASIS; OR (C) THE RESULTS THAT MAY BE OBTAINED FROM THE USE OF THE SAGELISTINGS SERVICES WILL BE ACCURATE OR RELIABLE.

8. LIMITATION ON LIABILITY

YOU WILL NOT HOLD SAGELISTINGS RESPONSIBLE FOR ANY SELLER'S ACTIONS OR INACTIONS. WE DO NOT GUARANTEE THE QUALITY OR LEGALITY OF ANY INFORMATION PROVIDED BY ANY SELLER THROUGH THE SAGELISTINGS SERVICES, THE TRUTH OR ACCURACY OF SUCH ITEMS, OR THE ABILITY OF A SELLER TO PROVIDE SUCH ITEMS.

IN NO EVENT SHALL SAGELISTINGS BE LIABLE TO YOU OR ANY THIRD PARTY FOR ANY LOST PROFIT OR ANY INDIRECT, CONSEQUENTIAL, EXEMPLARY, INCIDENTAL, SPECIAL OR PUNITIVE DAMAGES ARISING FROM YOUR USE OF THE SAGELISTINGS SERVICES, EVEN IF SAGELISTINGS HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, SAGELISTINGS' LIABILITY TO YOU FOR ANY DAMAGES ARISING FROM OR RELATED TO YOUR USE OF THE SAGELISTINGS SERVICES (FOR ANY CAUSE WHATSOEVER AND REGARDLESS OF THE FORM OF THE ACTION), WILL AT ALL TIMES BE LIMITED TO FIFTY US DOLLARS (\$50).

9. GENERAL

9.1 Amendments. This User Agreement may be modified by us from time to time. If we make material changes to the User Agreement, we will notify you by sending an e-mail to the e-mail

address you provided to us in connection with your Account, or by other means. You agree that such amended User Agreement will be effective seven (7) days after notice is sent to you, and your continued use of the SageListings Services after that time shall constitute your acceptance of the amended User Agreement.

9.2 Force Majeure. Any delay in the performance of any duties or obligations of either party will not be considered a breach of this User Agreement if such delay is caused by a labor dispute, shortage of materials, fire, earthquake, flood, war, terrorism, governmental act, failures of common carriers (including Internet service providers), acts of God, or any other event beyond the control of such party, provided that such party uses reasonable efforts, under the circumstances, to notify the other party of the circumstances causing the delay and to resume performance as soon as possible.

9.3 Indemnity. You agree to defend, hold harmless, and indemnify SageListings, its subsidiaries, affiliates, officers, agents, and other partners and employees, from any loss, liability, claim, or demand, including reasonable attorneys' fees, made by any third party due to or arising out of your use of the SageListings Services in violation of this User Agreement and/or arising from your breach of any provision of this User Agreement.

9.4 Relationship. No agency, partnership, joint venture, employee-employer or franchiser-franchisee relationship is intended or created by this User Agreement.

9.5 Governing Law and Venue. This User Agreement shall be governed by the laws of the State of Washington without giving effect to any conflict of laws principles that may provide the application of the law of another jurisdiction. You and SageListings agree to submit to the jurisdiction of, and agree that venue is proper in, the state and federal courts located in King County, Washington. Notwithstanding the foregoing, SageListings may seek injunctive or other equitable relief to protect its intellectual property rights in any court of competent jurisdiction.

9.6 Other. This User Agreement constitutes the entire agreement between you and SageListings regarding the use of the SageListings Services. SageListings' failure to exercise or enforce any right or provision of this User Agreement shall not operate as a waiver of such right or provision. The section titles in this User Agreement are for convenience only and have no legal or contractual effect. Please contact SageListings with any questions regarding this User Agreement by sending an e-mail to: feedback@sagelistings.com.

9.7 Copyright/Trademark Information. Copyright © 2006 – 2008, Sage Properties, Inc. All rights reserved. The trademarks, logos and service marks (“**Marks**”) displayed on the SageListings Services are SageListings' property or the property of other third parties. You are not permitted to use these Marks without SageListings' prior written consent or the consent of such third party which may own the Marks.

9.8 Licensure. The real estate properties and auctions offered by SageListings are offered pursuant to the following licenses:

Sage Properties, Inc., Washington Department of Licensing, Real Estate Corporation, License #2732
(Designated Broker: Joshua Rutherford, License #95476)

Sage Properties, Inc., Washington Department of Licensing Licensed Auction Company, License # 2342
Joshua Rutherford, Washington Department of Licensing Licensed Auctioneer, License # 2844

The User Agreement was last updated in February, 2009.