

AUCTION PARTICIPATION AGREEMENT

AUCTION TERMS

Any user that elects to participate in an auction related to listed securities (a "Participant"), hereby agrees with Lampert Debt Xchange ("LDX"), as follows:

1. The Participant certifies that it understands and agrees to comply with all LDX terms and conditions and rules, including, without limitation, the provisions of this Agreement, the LDX Site User Agreement and the Listing Agreement relating to the Listed Securities being auctioned (the "Listed Securities"), as applicable, in each case as they may be amended from time to time, and in the case of the seller of the Listed Securities (the "Seller") pay all applicable listing fees when due.
2. The Participant agrees to promptly notify LDX in writing of any action or other event that causes or will cause Participant to cease to be in compliance with the LDX User Agreement, this Agreement and/or Listing Agreement, as applicable.
3. The Participant understands that LDX may remove the Participant from an auction, temporarily or permanently suspend an auction and/or remove securities from listing, if a Participant fails to meet one or more requirements of Paragraphs 1-2.
4. All Listed Securities that are the subject of an auction must meet the eligibility requirements for listing. (For a list of eligible securities please click [here](#)).
5. An auction may have its own eligibility requirements that must be met in order for a Participant to participate. The Participant may be required to apply for and obtain approval in order to participate in a specific auction. Approval to participate in one auction does guarantee approval to participate in all auctions.
6. The Seller will establish the terms and conditions of the auction and ultimate sale of the Listed Securities prior to the commencement of the auction.
7. Auction dates and times are subject to change without notice.
8. The Participant hereby represents, warrants and agrees that:
 - a. The Participant has full power and authority to enter into this Agreement and to purchase or sell the Listed Securities, as applicable, to carry out its obligations pursuant to this Agreement and, if Participant is the Seller, to list the Listed Securities for sale. The execution, delivery and performance by the Participant of this Agreement and, if the Participant is the Seller, the listing of the Listed Securities for sale have been duly authorized by all requisite action on the part of Participant and no other consents are required.
 - b. A Participant who is the Seller owns all of the Listed Securities to be sold in the auction. Seller has full power and authority to enter into this Agreement and to list the Listed securities for sale, and to carry out its obligations pursuant to this Agreement.
 - c. The execution, delivery and performance by the Participant of this Agreement do not and will not: (i) violate or conflict with any organizational documents of the Participant; (ii) violate or conflict with any laws and regulations applicable to the Participant or the Listed Securities, as applicable; (iii) require the consent, notice or other action by any person under, conflict with, or result in (with or without notice or lapse of time or both) any violation of, or default under, or give rise to a right of termination, acceleration or modification of any obligation or loss of any benefit under any contract to which the Participant is a party or to which any of the Listed Securities, as applicable, are subject; or (iv) result in the creation or imposition of any claims on the Listed Securities.
 - d. Seller represents that the Listed Securities meet the eligibility requirements established by LDX.
 - e. The Participant represents that it will only participate in an auction where it meets any eligibility requirements established for such auction.
 - f. The Participant will abide by the terms and conditions established for the auction.
 - g. Any bid placed by a Participant will be deemed a firm commitment and an irrevocable offer to purchase.
 - h. The Seller may not bid, or make an offer, directly or indirectly, nor allow any other person to bid or make an offer on behalf of the Seller for any of Seller's Listed Securities in an auction of such Listed Securities.

- i. The Participant, to the extent that it is the winning bidder in an auction, agrees that it will purchase the Listed Securities that are the subject of the auction on the terms and conditions established at the time the auction begins, subject to any conditions identified in the terms and conditions.
- j. The Seller agrees that it will sell the Listed Securities at the conclusion of the auction to the winning bidder on the terms and conditions established at the time the auction begins, subject to any conditions identified in the terms and conditions.
9. The Participant will promptly notify LDX of all facts relating to the purchase, direct or indirect, of any of the Listed Securities pursuant to an auction by any user of the Site and provide LDX with copies of any and all transaction documents.
10. The Participant will furnish to LDX on demand such information concerning the Participant and any potential transaction with respect to the Listed Securities pursuant to an auction as LDX may reasonably require.
11. In connection with the closing of any transaction in the Listed Securities pursuant to an auction the Seller will pay to an affiliate of LDX a transaction fee in accordance with the fee schedule established by LDX and posted on the Site, which is incorporated herein by reference. (To review the fee schedule, [click here](#)). The fee schedule may be updated from time to time. All fees will be in cash on the closing date of the sale of any Listed Securities.
12. The Participant will comply with all applicable laws, including without limitation, any foreign, federal, state or local securities laws, in connection with its use of the Site, its participation in an auction for Listed Securities and any transaction involving the Listed Securities resulting from such auction.
13. In no event will LDX be liable to the Participant for any trading losses, loss of profits, indirect, special, punitive, consequential, or incidental loss or damage, relating to an auction for Listed Securities or any liability for any actions of any third party.
14. LDX shall have the right with or without notice (to terminate this Agreement, suspend participation in an auction or temporarily or permanently suspend an auction in the event LDX, in its reasonable opinion, considers such action (i) to be necessary to protect and preserve the security or integrity of the Site, LDX's rights in the Site or other users of the Site, (ii) a breach of this Agreement, the LDX Site User Agreement, any Listing Agreement, and any other agreements between LDX and the user or between a purchaser and seller or participant in an auction transaction, or (iii) LDX suspects market or Site abuse or misuse.
- Any termination of this Agreement whether in whole or in part shall not affect the accrued rights or liabilities of either party under this Agreement or the Participant's rights and obligations under any transaction or LDX's rights to any fees related to a transaction between such terminated user and another user of the Site that is closed within 12 months of such termination.
15. The Participant agrees (i) that it will not take, or cause or permit any user to take any action, designed to avoid the payment of any fees to LDX and (ii) to the terms of the Non-Circumvention Agreement, which is incorporated herein. (To view the Non-Circumvention Agreement, [click here](#)).
16. The following provisions of the LDX Site User Agreement are incorporated herein by reference: Section 2 (Privacy and the Privacy Policy), Section 8 (Use of Site and Services), Section 15 (Disclaimer of Warranties); Section 16 (Indemnity), Section 17 (Resolution of Disputes), Section 19 (Notices), Section 20 (No Agency, and Section 21 (Release). (To review the LDX Site User Agreement, [click here](#)).
17. The Auction Terms Agreement shall be deemed to have been made in the State of New York, and shall be construed and enforced in accordance with the laws of the State of New York, without reference to principles of conflicts of laws.