

5454 VIRGINIA AVENUE, LOS ANGELES, CA 90029  
ADDITIONAL TERMS AND CONDITIONS

- a) The seller has established an unpublished reserve price. The Minimum Starting Bid is not the reserve price. To become the winning bidder, a bidder must have the highest bid and meet or exceed the unpublished reserve price. The highest bid is subject to acceptance by the seller. With respect to a high bid less than the reserve price, the high bid and resulting purchase agreement/offer are subject to the seller's acceptance, counteroffer or rejection during the auction, in the contract room, and/or within five (5) days following the auction.
- b) To be the winning bidder of the property at the auction, the bidder must be acknowledged by the Auctioneer as the Winning Bidder (the Auctioneer acknowledges to the bidder that the property is "SOLD") and such property is therefore not identified as being sold subject to confirmation (see below).
- c) With respect to a winning bid that is not immediately accepted by the seller, the Auctioneer will inform the Winning Bidder that acceptance of his or her winning bid is "Sold Subject to Confirmation." The Winning Bidder acknowledges and agrees that Winning Bidder's purchase/offer is subject to and contingent upon the seller approving the resulting purchase/offer, acceptance, counteroffer and/or rejection during the auction, in the contract room and/or within five (5) days following the auction, as stated above.
- d) Bidding increases will be in such increments as the Auctioneer, at his sole discretion, directs. In the event of a dispute between bidders, the Auctioneer shall make the sole and final decision to either accept the final bid or reoffer and resell the property in dispute. The auction will be recorded, and if any dispute arises following the auction, the Auctioneer's records shall be conclusive in all respects.
- e) **DISCLAIMER:** Floor plans, dimensions, sizes, square footage and features set forth for the Property may vary and are approximations only, based on the best information available. Kennedy Wilson and Seller do not guarantee or warranty the accuracy of the square footage or any other property information including size, condition, features, marketability, financial performance, development potential, compliance with local building codes, environmental conditions, of the property provided by the seller or obtained from public records or other sources. Each bidder is advised to independently verify the accuracy of all information through personal inspections with appropriate professionals and to rely on their own research at their own cost.
- f) Seller and Auctioneer reserve the right to refuse admittance to or expel anyone from the auction premises for interference with auction activities, nuisance, canvassing, collusive bidding, bid rigging or other reasons.
- g) The auction will be recorded. Bidders' attendance at the auction shall constitute bidders' consent to any audio and/or visual recording.
- h) No claim will be considered for allowance, adjustment, or rescission based upon failure of the property to correspond to any expectation or standard (except the Preliminary Title Report).
- i) At any winning bid at or above the Minimum Starting Bid, the property will be delivered free and clear of all prior loans. Title Insurance is available for the property, ensuring the title of the property to be in fee simple, subject to printed exceptions set forth in the Preliminary Title Report. A copy of the Preliminary Title Report may be inspected prior to the auction.
- j) No auction attendees may take audio or visual recordings of the auction.
- k) The Seller has the right to postpone or cancel the auction, in whole or in part, at its sole discretion, and to modify or add any terms and conditions of sale and to announce such modifications or additional terms and conditions either prior to or at the auction. Written and oral auction announcements shall take precedence over prior printed information; however, the executed Purchase Agreement will evidence all understandings and agreements between the buyer and the Seller and will be in all respects controlling.
- l) No buyer shall assign his/her rights under the Purchase Agreement to any other party and any attempted assignment shall be void.
- m) Except where prohibited by law, the Auctioneer may, on behalf of the Seller, bid at any time up to the amount of the unpublished reserve price.
- n) Kennedy Wilson Auction Group, Inc. is not acting as an agent for the buyer in any capacity and is acting in the capacity exclusively as the Seller's agent.
- o) The property is sold "as is." Prospective buyers should examine the property and all supporting documentation carefully as each bidder is responsible for making his or her evaluation of the property and may not rely on the Seller, sales agents or Brokers.
- p) **OFFER VOID WHERE PROHIBITED.** The brochure will not be mailed to residents of any state in which this offering is not in compliance with the real estate laws or other laws of that state or province.