

AUCTION TERMS & CONDITIONS

(Uniform Commercial Code Sale)

These Auction Terms & Conditions (the “Terms”) govern the public sale (the “Sale”) conducted by AUCTIONWORKS, a division of AW PROPERTIES GLOBAL, LLC (the “Auctioneer”), on behalf of Loan Originations LLC (the “Secured Party”), in connection with the membership interests in Belen 1945 LLC, a Wyoming limited liability company and Brick House NY LLC, a New York limited liability company and the artwork and other assets owned by Davideb Art Trust (the “Assets”).

By executing this document, each bidder agrees to be bound by these Terms.

1. Nature of Sale

The Sale is being conducted pursuant to Article 9 of the Uniform Commercial Code to enforce the rights of the Secured Party.

The Assets will be sold:

- on an “AS IS, WHERE IS, WITH ALL FAULTS” basis
 - without representation or warranty of any kind
 - subject to all applicable agreements, restrictions, and obligations
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2. Auction Format

The Sale will be conducted virtually via Zoom on October 16, 2026, at 11:15 a.m. Eastern Time.

Access to the auction will be provided only to Qualified Bidders.

The Auctioneer reserves the right to:

- determine bidding increments
 - regulate the conduct of the auction
 - resolve any disputes
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3. Bidder Qualification

Participation is limited to bidders approved by the Auctioneer and the Secured Party (each, a “Qualified Bidder”).

To qualify, a bidder must:

- submit requested identification and contact information
- execute this document via electronic signature
- provide evidence of financial ability to close
- deliver the required deposit

All qualification requirements must be satisfied no later than 12:00 noon Eastern Time on October 13, 2026.

The Auctioneer and the Secured Party may accept or reject any bidder in their sole discretion.

4. Deposit Requirements

Each Qualified Bidder must deliver a good-faith deposit of \$100,000.00 before bidding.

The Successful Bidder must increase its deposit to twenty-five percent (25%) of the purchase price on or before 12:00 noon Eastern Time on October 23, 2026.

Deposits:

- will be held by the Auctioneer (or its designee)
- will be applied to the purchase price for the Successful Bidder
- will be returned to unsuccessful bidders

The deposit of a defaulting bidder shall be forfeited.

5. Bidding Procedures

Bidding will be conducted in increments determined by the Auctioneer.

The highest or otherwise best bid, as determined by the Secured Party in its sole discretion, will be accepted.

The Secured Party:

- shall be deemed a Qualified Bidder
- may credit bid all or any portion of its secured indebtedness

The Auctioneer may reject any bid that is incomplete, conditional, or not in compliance with these Terms.

6. Successful Bidder

The bidder selected by the Secured Party as submitting the highest or best bid will be designated as the “Successful Bidder.”

Immediately following the auction, the Successful Bidder must:

- execute a memorandum of sale (if required)
- comply with all deposit requirements

Failure to do so may result in disqualification.

7. Closing

The Successful Bidder must close the transaction on or before October 30, 2026.

The balance of the purchase price must be paid in immediately available funds.

Failure to close will result in:

- forfeiture of the deposit
 - potential liability for any deficiency
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8. Due Diligence

Information regarding the Assets may be made available via a data room.

Such information:

- may be incomplete
- is provided without representation or warranty
- must be independently verified

Each bidder is solely responsible for its own diligence.

9. Transfer Restrictions

The Assets may constitute unregistered securities and may be subject to transfer restrictions.

Each bidder is responsible for determining its eligibility to acquire the Assets.

10. Reservation of Rights

The Secured Party reserves the right to:

- accept or reject any bid
 - adjourn, continue, or cancel the Sale
 - modify these Terms at any time
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11. No Representations

Neither the Auctioneer nor the Secured Party makes any representation or warranty regarding:

- the Assets
 - the financial condition of any entity
 - the accuracy of any information provided
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12. Limitation of Liability

The Auctioneer is acting solely as agent for the Secured Party.

The Auctioneer shall have no liability to any bidder in connection with the Sale.

13. Default

If the Successful Bidder fails to perform its obligations:

- the deposit shall be forfeited
 - the Secured Party may accept a backup bid or reoffer the Assets
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14. Non-Contingent Sale

The Sale is for cash and is not subject to financing or other contingencies.

15. Taxes

The Successful Bidder is responsible for all applicable taxes, fees, and transfer costs.

16. Governing Law

These Terms shall be governed by applicable law governing the Sale.

17. Electronic Execution

This document may be executed electronically and in counterparts. Electronic signatures shall be deemed binding and enforceable.

SIGNATURE

Bidder / Purchasing Party

Signature: _____

Name: _____

Title (if applicable): _____

Company (if applicable): _____

Email: _____

Phone: _____

Date: _____

Contact:

Diana Peterson

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