AUTHORITY TO BID ON BEHALF OF ANOTHER PERSON

SELLERS RESERVE
AUCTION, MARKETING & TRAINING PLATFORM

BUYER AUTHORIZATION & APPOINTMENT OF BIDDER

Property Address: _____

Auction Date: _____

Auction Location: _____

IMPORTANT NOTICE

This Authorization to Bid on Behalf of Another Person ("Authorization") authorizes the individual identified below ("Authorized Bidder") to register, participate in, bid at, negotiate, execute required auction-related documentation, and otherwise act on behalf of the undersigned buyer, principal, trust, entity, or purchaser ("Principal") in connection with the auction sale of the property identified above.

The Principal acknowledges and agrees that any bid submitted by the Authorized Bidder shall be deemed the bid of the Principal and shall be fully binding upon the Principal to the same extent as if personally made by the Principal.

SECTION 1

PRINCIPAL INFORMATION

Principal Name/s: _____

Entity Name (if applicable): _____

Entity Type (if applicable):

☐ Individual

☐ Trust

☐ LLC

☐ Corporation

☐ Partnership

☐ Other: _____

Mailing Address:

_____

_____

Telephone: _____

Email: _____

Driver License / ID Number: _____

State of Issue: _____

SECTION 2

AUTHORIZED BIDDER INFORMATION

Authorized Bidder Name: _____

Relationship to Principal:

☐ Spouse

☐ Family Member

☐ Attorney

☐ Real Estate Agent

☐ Trustee

☐ Employee

☐ Business Partner

☐ Other: _____

Address:

_____

_____

Telephone: _____

Email: _____

Driver License / ID Number: _____

State of Issue: _____

SECTION 3

AUTHORITY GRANTED

The Principal authorizes the Authorized Bidder to:

☐ Register for the auction

☐ Attend the auction

☐ Receive auction information

☐ Review auction documentation

☐ Submit bids on their (Principals) behalf

☐ Increase bids

☐ Participate in negotiations

☐ Execute bidder registration documents

☐ Execute auction acknowledgments

☐ Deliver deposits

☐ Receive notices regarding the transaction

☐ Act on behalf of the Principal in all matters relating to the auction

SECTION 3A

ELECTRONIC SIGNATURE AUTHORITY

The Principal authorizes the Authorized Bidder to execute documents electronically on behalf of the Principal, including through DocuSign, Dotloop, Authentisign, zipForms, electronic escrow platforms, or other legally recognized electronic signature systems.

The Principal acknowledges and agrees that any electronic signature, acknowledgment, consent, authorization, or approval provided by the Authorized Bidder pursuant to this Authorization shall have the same force and effect as an original handwritten signature of the Principal.

The Principal further acknowledges that Sellers Reserve, the auctioneer, the Listing Agent, the Seller, escrow holder, title company, and related parties may rely upon such electronic signatures and electronic communications in connection with the auction process and resulting transaction.

SECTION 4

BINDING EFFECT OF BIDS

The Principal expressly acknowledges and agrees that:

1. Any bid submitted by the Authorized Bidder shall be deemed submitted by the Principal.
2. Any successful bid submitted by the Authorized Bidder shall create a legally binding obligation upon the Principal.
3. The Principal shall be fully responsible for all obligations arising from the auction process and resulting transaction.
4. The Principal may not avoid, rescind, challenge, or deny any bid submitted by the Authorized Bidder acting within the authority granted herein.
5. The Principal agrees to timely execute all purchase agreements, escrow instructions, disclosures, and related documents required to complete the transaction.

SECTION 5

TERMS OF PUBLIC AUCTION

The Principal acknowledges that he/she/it:

☐ Has received and reviewed the Terms of Public Auction

☐ Understands the property may be sold through a competitive auction process

☐ Understands that upon the property being declared sold, a legally binding agreement of sale is immediately created

☐ Understands the purchase is non-contingent and unconditional

☐ Understands the purchase is not subject to financing, appraisal, inspection, due diligence, or the sale of another property

☐ Understands all inspections, investigations, financing arrangements, and due diligence must be completed prior to bidding

☐ Understands the property is being purchased in its present "AS IS" condition unless otherwise expressly agreed in writing

☐ Understands bidding may create immediate legally binding obligations

☐ Agrees to comply with all auction procedures and instructions

SECTION 6

REPRESENTATIONS OF AUTHORITY

The Principal represents and warrants that:

1. The Principal has full legal authority to grant this Authorization.
2. Any entity, trust, corporation, partnership, or other organization identified herein has properly authorized this Authorization.
3. No additional approvals are required for the Authorized Bidder to act on behalf of the Principal.
4. Sellers Reserve Institute OC, LLC ("Sellers Reserve"), the auctioneer, the Listing Agent, the Seller, escrow holder, title company, and all affiliated parties may rely upon this Authorization without further investigation.
5. The Principal shall indemnify and hold harmless Sellers Reserve, the auctioneer, Listing Agent, Seller, escrow holder, title company, and affiliated parties from any claim, loss, liability, cost, expense, or dispute arising from a challenge to the authority granted herein.

SECTION 7

TERM OF AUTHORIZATION

This Authorization shall remain effective until:

☐ Completion of the auction process

☐ Completion of the transaction

☐ Revoked in writing and acknowledged by Sellers Reserve prior to commencement of bidding

☐ Other:

Any attempted revocation after bidding has commenced shall not affect the validity of bids previously submitted.

SECTION 8

SURVIVAL OF AUTHORITY

The representations, warranties, acknowledgments, authorizations, indemnities, and obligations contained in this Authorization shall survive:

- Registration for the auction;
- Participation in the auction process;
- The submission of any bid;
- The property being declared sold;
- Execution of any purchase agreement;
- Opening of escrow;
- Closing of the transaction; and
- Any dispute arising from or relating to the auction process or resulting sale.

The Principal and Authorized Bidder acknowledge that Sellers Reserve, the auctioneer, the Listing Agent, the Seller, escrow holder, title company, and related parties may continue to rely upon this Authorization and the authority granted herein following completion of the auction and transaction.

SECTION 9

PRINCIPAL SIGNATURE

I certify under penalty of perjury under the laws of the State of California that the information contained herein is true and correct and that I have authority to grant this Authorization.

Principal Name: _____

Capacity (if applicable): _____

Signature: _____ Date: / /

SECTION 10

AUTHORIZED BIDDER ACCEPTANCE

I accept the authority granted herein and acknowledge that any bid submitted by me may create legally binding obligations upon the Principal.

Authorized Bidder Name: _____

Signature: _____ Date: / /

SECTION 11

SELLERS RESERVE VERIFICATION

Authorization Received:

☐ Yes

☐ No

Identification Verified:

☐ Yes

☐ No

Supporting Authority Documents Received (if applicable):

☐ Trust Certification

☐ Corporate Resolution

☐ Operating Agreement

☐ Power of Attorney

☐ Other: _____

☐ Not Required

Verified By: _____ Date: : / /

Auction Property:

Bidder Number Issued: _____

AUTHORITY TO BID ON BEHALF OF ANOTHER PERSON

Sellers Reserve Representative: _____

Signature: _____ Date: / /

Date:

Attachments Required (If Applicable)

☐ Copy of Principal's Government-Issued Identification

☐ Copy of Authorized Bidder's Government-Issued Identification

☐ Trust Certification

☐ Corporate Resolution

☐ LLC Authorization

☐ Power of Attorney

☐ Entity Formation Documents

☐ Other Supporting Documentation

This Authorization shall be retained as part of the official auction file and may be relied upon by Sellers Reserve, the auctioneer, the Seller, Listing Agent, escrow holder, title company, and all affiliated parties in connection with the auction process and any resulting transaction.