

TERMS and CONDITIONS

A. Transaction Services.

The actual purchase and sale transactions between persons wishing to purchase Assets via the STExchange (“Buyers”) and Seller do not occur on the STExchange, and ServoTerra is not a party to those transactions. The STExchange enables Buyers and Sellers to buy and sell Assets using the following methods: (1) online auctions - the Seller offers to sell the Asset(s) to the Buyer that submits the highest bid (subject to these Terms of Use) and (2) private sales - the Seller offers the Asset(s) for sale on the STExchange at a posted price or “Make Offer”. Detailed descriptions of each of these Services and the rules that govern them are set forth under Transaction Rules and in the terms provided for a particular Lot on the STExchange.

B. Bids.

All bids are governed by the rules set forth in these Terms of Use and any additional terms included on the STExchange in the terms for the individual item up for auction (the applicable, “Lot”). Unless explicitly stated otherwise, all bids are exclusive of all applicable taxes, Customs duties and registration fees, shipping, rigging, or other preparation and transportation costs, insurance and escrow fees (if any), Transaction Fees. Unless otherwise stated, all bids must be submitted in U.S. Dollars.

C. Buyers’ Duty to Inspect Lot.

ServoTerra will post the Lots for sale on the STExchange. All items are listed as accurately as possible; however, all descriptions and representations of items on the STExchange serve as merely a guide, subject to change. Seller shall not be liable for any errors on the STExchange. All items will be sold ‘AS IS, WHERE IS, WITH ALL FAULTS’ and without guarantee or warranty of any kind, unless otherwise expressly provided in the Lot details. Buyers are solely responsible for the inspection of all items, and accept such items with any faults or defects.

D. Online Auctions.

1. Bidding Process.

Each Buyer is solely responsible for checking the STExchange or taking such other actions as are appropriate to learn of changes to a description of an Asset or a closing date or time. Seller will not be responsible for notifying any Buyer of a change in any description of an Asset or closing date or time. The Buyer bears the sole risk of transmitting bids so that such bids are received prior to close of the online auction.

2. Reserve Prices.

With respect to certain Lots up for online auction, Seller may set a reserve price for the Asset for sale. At the discretion of a Seller, the STExchange may or may not display the reserve price for an online auction Lot. However, bids that are received (whether under

or over the reserve price) are binding and are subject to the Seller's acceptance of the bid. Online auction Lots listed with no reserve price will open at the first bid increment as determined by Seller.

D. Completion of Transactions.

1. Payment.

Subject to the other terms and conditions of these Terms of Use, a Buyer that both meets the requirements set forth in the Lot, including any reserve price and enters the highest bid will be deemed a winning Buyer ("Winning Buyer"). ServoTerra will notify the Winning Buyer and issue a summary statement of the Asset(s) purchased to the Winning Buyer and a summary statement of the Asset(s) sold to the Seller. ServoTerra's invoice may include, without limitation, any or all of the following fees: the purchase price of the Asset(s), applicable taxes, the ServoTerra Buyer's Premium and any other fees or commissions as outlined on each Lot and on the invoice. Winning Buyers from the U.S. may submit payment by cash (wire transfer), check or credit card. In the event that any Buyer's check is returned as uncollectible, the Buyer shall be charged a \$25.00 returned check fee.

Unless otherwise specified in the Lot details, the Winning Buyer is obligated upon the close of the online auction and receipt of the invoice to pay the purchase price for the Asset in full to ServoTerra, as the disbursing party for the transaction within seven (7) calendar days of the close of the transaction. The Winning Buyer is solely responsible for determining the logistics and paying the costs of inspection, shipping/pick up of purchased items or other services relating to the acquisition and removal of the purchased items. Seller will not be responsible for costs of inspection, transportation/shipping or other services desired by Winning Buyer in connection with any transaction.

If a Buyer does not fund a transaction within seven (7) calendar days of the date of bid or offer acceptance, a late payment charge of two (2) percent of the sale price for each transaction will be applied, and payment will be due on demand. If a Buyer does not fund a transaction and any applicable late fees within fourteen (14) calendar days of the date the bid or offer was accepted, the Buyer forfeits all rights to the Asset. Without limiting other claims, damages or other remedies available to Seller, upon winning an online auction Lot.

2. Taxes.

Winning Buyer agrees to pay all applicable sales and other taxes on all purchases, including any sales (other than tax solely on the income of Seller), unless otherwise specified in the Lot terms and conditions. If the Winning Buyer provides proof of an applicable tax exemption satisfactory to the Seller that is issued by the appropriate state or local Government Agency, then Seller may exempt Winning Buyer from such tax obligation; provided that, Winning Buyer shall indemnify and hold harmless Seller from and against any and all claims or damages (including any attorney or other fees or expenses incurred in connection with a tax audit or other review of transactions by governmental authorities) resulting from the failure of Winning Buyer to fully comply with all applicable tax exemption laws or these Terms of Use. Winning Buyer also agrees to pay any sales tax that may be assessed after payment of the purchase price, For

tax purposes, Winning Buyer agrees that it shall be deemed to take ownership of the Assets at Seller's location unless otherwise agreed.

2. Removal of Equipment.

It is a condition of each transaction that the Winning Buyer shall remove the Asset(s) from its sale location within 30 days following bid or offer acceptance (or such shorter period specified in the Lot details). Failure by Winning Buyer to comply with this removal requirement is a breach of Winning Buyer's contract with Seller. In the event of such breach, Winning Buyer covenants and agrees that they will (i) lose all rights in the subject Assets and all monies paid on account of the same as Seller's liquidated damages for such breach. For the avoidance of doubt, Winning Buyer shall remain obligated under and subject to these Terms of Use even if Winning Buyer transfers the Assets to another party prior to pick up. Upon pick up of the purchased Assets, Winning Buyer must provide a proof of ownership to Seller. In addition, Buyer acknowledges and agrees that Sellers or any yards holding Assets for pick up may require Buyers to possess insurance and proof of such insurance prior to collecting the Assets. It is Buyer's sole and complete responsibility to obtain and provide proof of such insurance requirements, whether such insurance requirements are detailed in the Lot posted on the STExchange or not.

The Buyer is solely responsible for all freight, shipping and other costs and any required documentation related to transporting the Asset(s) from the posted Asset location, including but not limited to any costs associated with certificates and/or permits required to move the Asset within or across state, province and/or country borders. Buyers are advised to have all such certificates and permits issued and completed prior to transporting the Asset(s); otherwise Buyer may be subject to cleaning, permit, and/or other fees if the Asset is stopped and held at a Port of Entry to a state, province. Buyers may arrange transportation of Asset on the ServoTerra STExchange through a third party, but Seller will not be liable for any acts or omissions arising from such third party transportation and claims no responsibility for the actions of any transportation provider. Buyers may not transport the Asset(s) until full payment (including any applicable sales tax and all transaction fees) and all required documentation have been received by and posted to a secure payment account designated by Seller.

E. Technical Issues.

Seller is not responsible for any technical problems experienced by Buyers on the STExchange or otherwise in connection with any proposed transaction.

F. Right to Re-Open or Remove a Lot.

Notwithstanding any other provision of these Terms of Use, Seller may, in its sole discretion or at the request of the Seller of a particular Lot, declare an online auction void and re-open a Lot for sale if for any reason Seller deems a completed online auction invalid, including without limitation, where any of the following occurred: (i) a material change in the Lot, (ii) technical issues that affected a significant number of Buyers, (iii) a non-legitimate bidder as a participant in the online auction, or (iv) a mistake or error occurs on the part of ServoTerra in connection with the posting or terms for any Lot.

In addition, Seller reserves the right to remove a Lot from online auction at any time for any reason, including after bids have already been placed or accepted, without any liability for Seller whatsoever.

G Additional Terms.

Seller reserves the right to amend or add to the terms of sale of any equipment listing in the terms section posted on each equipment Lot. The terms posted to each Lot when in conflict with the Terms of Use supersede the Terms of Use for only those terms in conflict.

H Asset Quality.

Every Asset is sold 'AS IS, WHERE IS, WITH ALL FAULTS' without warranty or guarantee written, stated or implied. There are no warranties or guarantees as to year, make, model, serial number, condition or performance. All Assets are listed as accurately as possible and information is derived from sources deemed reliable. However, Buyer must inspect all items personally and accept with any faults or defects. Buyer in no way holds Seller responsible for any defects, inaccuracies or errors in any way, and releases Seller from any claims in respect of alleged defects, inaccuracies or errors.

I Export Compliance.

These Terms of Use involve the sale of Assets which are subject to U.S. government export control laws and regulations and may, in certain cases, also be subject to foreign export laws and regulations. In order to ensure compliance with such laws and regulations, Buyer agrees as follows:

1. Buyer acknowledges that its receipt and use of the Assets are subject to U.S. export control laws and regulations and Buyer will not export the Assets outside the United States.
2. Buyer is eligible to receive exports of the Assets in that Buyer is not listed on any of the Department of the United States Treasury's Office of Foreign Assets Control ("OFAC's") list of Specially Designated Nationals or on the U.S. Department of Commerce's Table of Denial Orders or Entity List or Unverified List. Buyer will not sell, transfer or otherwise re-export the Assets, directly or indirectly, to any ineligible persons.
3. Buyer will not use the Assets and will not enable the Assets to be used for any purposes prohibited by U.S. export laws and regulations, including the development, design, manufacture or production of nuclear, missile, chemical and biological weapons and technology.
4. Buyer will not export or import the Assets in contravention of any applicable foreign export or import laws.