



SEALED BID and SALE TERMS AND CONDITIONS AGREEMENT

Deadline for Bids: October 19, 2021 Noon PT

MAKE	YEAR AND MODEL	Bid Price
	Subtotal	
Sales Tax	9.5%	
Total		\$

Braunco, Inc. (“Braun”) and the Chapter 7 Trustee Robbin L. Itkin, solely in her capacity as the trustee for the bankruptcy estate of Bikram’s Yoga College of India, LP (“BYCOI”) (“Seller”), as used in this Sealed Bid and Sale Terms and Conditions Agreement (“Agreement”), shall include, but not be limited to, any and all of their respective agents, affiliates, employees, representatives, and attorneys.

This Agreement generally describes the sale of the vehicles (individually, a “LOT” and collectively, the “LOTS”) by Braun, on behalf of the Seller, as authorized under the order entered by the Bankruptcy Court for the Central District of California on August 24, 2021. Prospective Buyers may provide a bid for an individual LOT or a bulk bid for a group or all of the LOTS. The bid must be accompanied by an executed copy of this Agreement and evidence reasonably satisfactory to the Seller of the Prospective Buyer’s available funds in order for the bid to be considered valid. The Seller has the option to accept a bulk bid for a group or all of the LOTS or a bid for the LOT individually. By submitting a bid, the Prospective Buyer confirms and agrees that the bid to a LOT shall remain open and irrevocable until the closing of the sale of such LOT(s) to the Accepted Buyer (defined below). It is the Seller’s sole and absolute discretion to determine the timing and the manner in which the Seller will negotiate and accept any bids, and which bids it negotiates and accepts, and to conclude or terminate the bidding period. On behalf of the Seller, Braun will contact Prospective Buyers to discuss or accept their bids.

Prospective Buyers may review information as to the LOTS online at www.Braunco.com. Braun encourages all Prospective Buyers to inspect the LOTS and review the sale information, including, without limitation, the bidding and payment requirements as set forth in this Agreement. Neither Braun nor the Seller shall be liable for the accuracy, errors, or omissions of any and all advertising, information or documents published and/or provided to the Prospective Buyers in connection with the sale of the LOTS. Prospective Buyers are urged to independently verify any advertising, information or documents being materially relied upon in making their decision to purchase any of the LOTS.

Any Prospective Buyer whose bid(s) have been accepted shall be referred to herein as the “Accepted Buyer.”

Section 1: Payment.

The Accepted Buyer shall be obligated to pay for its/his/her purchased LOTS within (1) business day after the bid has been accepted by Braun on behalf of the Seller (“Payment Date”). Braun will only accept funds equivalent to the accepted bid (“Purchase Price”) plus any applicable tax as set forth in this Agreement and wired via bank transfer. Accepted Buyer shall be responsible for paying any bank fees associated with the wire transfer of funds. The acceptance of the bid shall be deemed automatically expired and terminated if payment is not received under the terms provided herein.

Section 2: Taxes.

The Accepted Buyer shall pay to Braun sales tax at the rate of 9.5% of the Purchase Price. Any such taxes will be added to the Purchase Price of all purchased LOTS.

Section 3: Independent Inspection.

The Accepted Buyer assumes all risks associated with nonconformity of the purchased LOT, and hereby acknowledges that the Accepted Buyer has inspected, or has had the opportunity to inspect, all of the purchased LOTS prior to providing a bid to Braun or the Seller’s acceptance of the bid. The Accepted Buyer further acknowledges that it/she/he has not relied upon any advertisements of any type pertaining to the purchased LOTS as a representation of fact, including, without limitation, any statements or representations concerning the condition, utility, operability, genuineness, authenticity, origin and title, provenance, or previous use of any of the purchased LOTS.

Section 4: Insurance Requirements and Safety Standards.

In advance of the removal of the purchased LOTS, and if so required by the Seller in her sole and absolute discretion, the Accepted Buyer shall provide to Braun a Certificate of Insurance naming the Seller as additional insured and evidencing liability insurance coverage in the amount deemed necessary by the Seller. Braun or the Seller has the right to refuse any bid in the event the required insurance requirements are not met to the satisfaction of Braun or the Seller. Buyer also expressly assumes all responsibility to insure the purchased LOT(s) and secure all safety equipment and to meet all applicable local, state and governmental safety standards in using or removing any LOTS purchased immediately upon Braun’s receipt of the Purchase Price.

Section 5: Removal of Purchased LOTS.

All purchased LOTS must be removed from the premises within five (5) business days from the Payment Date (the “Check-out Period”). Prior to removal of any of the purchased LOTS, the entire Purchase Price *must* be paid in full in order to gain access to the premises, and the Seller and the Accepted Buyer shall execute the Bill of Sale marked “PAID” upon removal of the purchased LOTS to the satisfaction of Braun. No LOT shall be removed without Braun’s consent or authorization. Immediately upon Braun’s receipt of the Purchase Price, Seller and Braun’s obligations with respect to the purchased LOT(s) are terminated except Seller agrees to be responsible for the storage costs incurred during the Check-out Period only. All other obligations associated with the Purchase LOT(s) including any and all fees, costs, liability, insurance, charges or expenses shall be borne by the Accepted Buyer immediately upon Braun’s receipt of the Purchase Price. Removal shall be at the sole expense, risk and liability of the Accepted Buyer. Neither Braun nor Seller shall be responsible for theft of any LOT or damage caused to any LOT prior to

Accepted Buyer's removal of such LOT. It is the Accepted Buyer's sole responsibility to arrange and pay for the insurance, removal and shipment of purchased LOTS and to provide evidence of such insurance, upon demand. Removal shall be conducted responsibly and with due care for the premises where the LOTS are located.

Section 6: Failure to Remove Purchased LOTS.

If purchased LOTS are not removed within the Check-out Period, (i) such LOTS will be deemed abandoned by the Accepted Buyer, (ii) the Accepted Buyer shall forfeit all monies paid for the purchased LOTS, (iii) the Accepted Buyer shall forfeit the right to re-purchase such LOTS, and (iv) Braun may re-sell such LOTS without further notice. In addition, Accepted Buyer shall be responsible for all costs, charges, expenses or fees associated with the dismantling, disposition, re-selling, transportation, storage or other costs incurred by Braun or the Seller beyond the Check-out Period (collectively, "Post Check-out Expenses"), and all damages suffered by Braun or Seller, including, but not limited to, attorneys' fees incurred by Braun or Seller as a consequence of Accepted Buyer's failure to remove its purchased LOTS (collectively, "Seller's Damages").

Section 7: Absence of Warranties.

Braun and the Seller make no warranties or guarantees, expressed or implied, as to the title, condition, utility, genuineness, authenticity, defect, merchantability or fitness for any particular purpose(s) of any LOT. Neither Braun nor the Seller shall be liable for any inaccurate, incomplete or incorrect description, fault or defect in any LOT. ALL SALES BY BRAUN AND THE SELLER OF THE LOTS WILL BE "AS IS", "WHERE IS", WITH ALL FAULTS, LATENT AND PATENT, WITHOUT REPRESENTATION OR WARRANTY, EITHER EXPRESSED OR IMPLIED, OF ANY KIND, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR WARRANTY AGAINST PATENT, TRADEMARK, COPYRIGHT OR TRADE SECRET INFRINGEMENT. The Accepted Buyer represents that the Purchase Price for any LOT is based solely on Accepted Buyer's own independent inspection and evaluation of that LOT. As a material inducement to this Agreement, the Accepted Buyer (1) has undertaken to make her/his/its own examination, inspection and evaluation of any LOT before submitting or negotiating a bid; and (2) assumes any and all risk of any non-conformities in any LOT. The Accepted Buyer further acknowledges that she/he/it has not relied upon any assumptions regarding Braun's or the Seller's knowledge concerning the LOT nor upon any representations by Braun or the Seller, including, without limitation, any representations as to condition, year or age, serial or vehicle identification number, make, model, mileage, equipment, genuineness or authenticity, originality, title, previous use or ownership, manufacturing or restoration processes of any LOT or any component of any LOT.

Section 8: Indemnification.

The Accepted Buyer shall indemnify, hold harmless and defend Braun and the Seller from and against any and all losses, damages, liabilities and claims, and all attorneys' fees, costs and expenses arising out of, based upon or resulting from (i) any loss or injury resulting from the Accepted Buyer's failure to secure all safety equipment and/or to meet all applicable government safety standards in removing or using the purchased LOTS, (ii) any act by or omission of Braun or of the Seller, or their respective agents, attorneys, representatives or employees, relating to or affecting the LOTS bid on and/or purchased by the Accepted Buyer, or (iii) any loss or injury to Braun or the Seller or any other person or property of any type whatsoever caused by Accepted Buyer or its agents, representatives, employees or attorneys during the inspection, sale, dismantling, removal, transportation or use of the purchased LOTS.

Section 9: Acts Of Others.

Braun and Seller are not responsible for the acts or omissions of any party who provides services to Braun, including, but not limited to, storage facilities, security services, transportation services, telecommunication or internet bidding services.

Section 10: Limitation of Liability.

The Parties agree and acknowledge that Braun, the Seller, and their respective agents, attorneys, representatives and employees, are not responsible for, provide no guarantee to, and shall have no liability whatsoever to any Accepted Buyer or any other third-party other than to return to the Accepted Buyer the monies paid for such LOTS in the event that the sale is not consummated, or the LOT(s) have not been made available for the Accepted Buyer's removal provided, however, that the failure to consummate the sale or remove the LOT(s) is not caused by Accepted Buyer's failure to remove the purchased LOTS during the Check-out Period as provided in Sections 5 and 6 of this Agreement or other conduct or inaction of Accepted Buyer. Braun, the Seller, or their respective agents, representatives and employees, shall not be liable for any lost profits, incidental or consequential damages or the replacement value of any LOT. The Accepted Buyer understands, agrees, acknowledges and consents that: (1) Braun or the Seller does not make any representations or express any opinions concerning any LOT, and (2) Braun or the Seller does not examine any LOT or any component of any LOT, research the title documents or the provenance of the LOT, nor does Braun or the Seller undertake any duty to do any of the foregoing for the benefit of the Accepted Buyer or anyone else. The Accepted Buyer acknowledges any LOT purchased is transferred "AS-IS, WHERE IS", with no representations or warranties upon full performance by the Accepted Buyer and at the times specified in this Agreement. The Accepted Buyer hereby waives and releases Braun and the Seller from and against any claim, demand, liability or expense of any kind arising out of or related to any LOT expressly including, without limitation, any assertions of negligence (including negligent misrepresentation) or breach of warranty. The Accepted Buyer agrees not to name, include or join Braun or the Seller as a defendant in any action or proceeding arising directly or indirectly out of the condition of any LOT or any alleged representations concerning any LOT. Neither the Seller nor Braun shall be liable for any relief, including damages, rescission, reformation, allowance or adjustment based on the failure of the LOT's machinery, parts and equipment to conform to any specific standard or expectation.

Section 11: No Waiver.

The failure of Braun or the Seller to demand performance of any act under the Agreement shall not be construed as a waiver of their right to demand, at any subsequent time, such performance.

Section 12: Integration.

This Agreement constitutes a single, integrated, written contract expressing the entire understanding and agreement among the parties, and the terms of the Agreement are contractual and not merely recitals. There is no other agreement, written or oral, expressed or implied among the parties with respect to the subject matter of this Agreement and the parties declare and represent that no promise, inducement or other agreement not expressly contained in this Agreement has been made conferring any benefit upon them or upon which they have relied in any way. The terms and conditions of this Agreement may not be contradicted by evidence of any prior or contemporaneous agreement, and no extrinsic evidence may be introduced in any judicial proceeding to interpret this Agreement. This provision does not apply either to any other business relations among the parties not related to the subject matter of the Agreement unless they have been otherwise invalidated or modified by the terms of this Agreement.

Section 13: Attorneys' Fees.

The parties agree that the prevailing party in any action or proceeding relating to the enforceability of this Agreement shall be entitled to reimbursement by the losing party of all reasonable costs and expenses, including, but not limited to, all of its reasonable attorneys' fees incurred in connection with the action or proceeding.

Section 14: Governing Law and Venue.

The validity, construction and performance of this Agreement shall be governed by the substantive law of the State of California. Venue for any action arising from this Agreement shall be the United States Bankruptcy Court for the Central District of California in which BYCOI's bankruptcy case is pending.

Section 15: Severability.

If any provision of this Agreement is deemed illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining parts of the Agreement shall not be affected and shall remain in full force, effect and application.

Section 16: General Conditions.

Braun and the Seller reserve the right to deny any person access to or the right to inspect the LOTS if they do not provide an executed COVID-19 Notice and comply with all other health and safety protocols or requirements mandated by Braun or the facility where the LOTS are located prior to inspection, including, without limitation, the wearing of masks and social distancing requirements.

The materials on the Braunco.com website are provided "as is" and without warranties of any kind either expressed or implied to the fullest extent permissible pursuant to all applicable law. Braun disclaims all warranties, including those of merchantability, title and/or fitness for a particular purpose. Braun does not warrant that the functions contained in the material, website or digital platforms used will be uninterrupted or error-free, that defects will be corrected, or that the website or the server, including any third-party digital platform through link that makes it available are free of viruses or other harmful components. Braun does not warrant or make any representations regarding the use of, or the result of the use of the material in this website in terms of correctness, accuracy, reliability, or otherwise.

Neither Braun nor the Seller will be liable for any damages or injury caused by, including but not limited to, any failure of performance, error, omission, interruption, defect, delay in operation of transmission, computer virus, or line failure. Neither Braun nor the Seller will be liable for any damages or injury, including, but not limited to, special or consequential damages that result from the use of, or the inability to use, the website or any digital platform used to access the materials on the website, even if there is negligence or Braun or Seller has been advised of the possibility of such damages, or both. Braun's total liability to you for all losses, damages, and causes of action (in contract, tort (including without limitation, negligence), or otherwise) will not be greater than the amount you paid to access the Braunco.com website.

SIGNATURE PAGE FOLLOWS



I understand and agree to the terms and conditions set forth herein.

Bidder Signature: _____ Date: _____

Bidder Name Printed _____

Email _____

Phone Number _____
