

Interests in various Sale Assets  
In re Quertle, Inc.  
 U.S.B.C. D. Nev  
 Case No. 22-11421

**BIDDER #**

\_\_\_\_\_  
 To be completed by BRAUN representative



# *Sealed Bid Auction Offer*

## Qualifying Round

**Please complete and return to Braun by**  
 email to [Todd@braunco.com](mailto:Todd@braunco.com) or mail to 438 Pacific Coast Highway Hermosa Beach CA 90254  
 For more details please call Todd your representative at Braun 866.568.6638 ext 100

BID AMOUNT	\$ _____
TOTAL PURCHASE PRICE	\$ _____
REGISTRATION DEPOSIT	\$25,000
Registration Deposit provided to Braun with this offer	_____denote
Proof of funds to close	wire funds only
BUYER NAME	_____
BUYER SIGNATURE	_____
DATE	_____
BUYER ADDRESS	_____
BUYER PHONE NUMBER	_____
BUYER EMAIL ADDRESS	_____
UPON COMPLETION FORWARD TO:	_____Email to <a href="mailto:Todd@Braunco.com">Todd@Braunco.com</a>

## Terms and Conditions of the Auction

The following sets forth the Terms and Conditions which govern the auction ("Auction") conducted by Braun WorldBid Auction Platform and its affiliated companies ("BRAUN" or "Auctioneer") and with respect to the assets identified immediately below ("Sale Assets") being sold by Brian D. Shapiro. ("Seller" of "Trustee"), the duly appointed Chapter 7 Trustee of the bankruptcy estate of Quertle, Inc. ("Debtor's Estate"):

Sale Assets: Qinsight, an advanced biomedical search engine; software codes; an ontology and entity dictionary; registered and unregistered trademarks; and website domain names.

The prospective bidders for the Sale Assets who are participating in this auction ("Bidders") hereby agree to be bound by the Terms and Conditions as provided herein. These Terms and Conditions are incorporated into the respective Asset Purchase Agreement ("Purchase Contract") which successful bidders ("Winning Bidder") will be required to execute in order to complete their purchase under the terms and conditions in the Purchase Contract.

The Auction will be conducted by BRAUN on behalf of Seller. The Seller may sell the Sale Assets at any price. Should there be any dispute among competitive bidders for the Sale Assets, BRAUN may reopen bidding on the Sale Assets or may, at Trustee's sole discretion, designate one of the bidders as the Winning Bidder. All decisions by the Trustee shall be final.

### 1. How to Bid:

#### BRAUN WorldBid Auction Platform:

This auction platform has a two-tiered sealed bidding process. Tier One: Bidders must submit their qualified sealed bid using this form on or before February 6<sup>th</sup> Noon 2023 Pacific Time. Bidders who submit a bid within the top 33% of the bids received will be authorized to enter the second tier of bidding. BRAUN will notify the successful bidders who have qualified for the second tier-final round of bidding within 24 hours of the decision by Braun and the Trustee designation the qualified bidders for second tier-final round bidding. Tier Two: The second tier bidders will have 24 hours to submit their "Highest and Best" sealed bid, with the highest and best bid as determined by the Trustee to be selected as the Winning Bidder.

#### **Bids will only be accepted from bidders who have delivered to BRAUN the items listed below.**

- (1) A fully completed and signed copy of the Bidder Registration Form with Terms and Conditions Document. (THIS DOCUMENT)
- (2) Wired funds in the amount of \$25,000 (Five Thousand Dollars) ("Registration Deposit") wire transfer to BRAUN Trust Account (contact BRAUN for wiring instructions), which Registration Deposit will be refunded to all bidders except the Winning Bidder, and except for the Backup Bidder until closing of the sale to the Winning Bidder. (See Trustee's Sale Motion.)
- (3) Proof of funds for purchase
- (4) A copy of the Confidentiality and Non-Disclosure Agreement signed by bidder

Upon Seller's acceptance of the offer, the Winning Bidder ("Buyer") will be required to sign the Purchase Contract and other documentation concerning the Sale Assets. The signed documentation must be received by BRAUN within one court day of Seller's acceptance. Seller will then seek a court order of the United State Bankruptcy Court, District of Nevada ("Court"), approving the sale of the Sale Assets pursuant to the Purchase Contract. If no party objects to entry of the court order, or if the Court decides to proceed notwithstanding such objection, the Court will enter an order approving the sale, upon which the Purchase Agreement will become fully effective. The close of the sale of the Sale Assets ("Closing") shall take place no later than fifteen (15) days following the entry of the Court's approval order. Prior to or upon execution of the Purchase Contract, the Winning Bidder must deposit the remainder of the Total Contract Price, which shall be applied and credited toward the payment of the Total Contract Price at the Closing.

The Buyer will be required to pay customary buyer's closing costs, including, but not limited to, document preparation fees, recording fees, tax pro-rations, title fees and similar fees.

Prospective bidders may review the "Sale Assets Information" online at [www.Braunworldbid.com](http://www.Braunworldbid.com). BRAUN encourages all bidders to inspect the Sale Assets and review the Sale Assets Information including the form of Purchase Contract the winning bidder will be required to sign immediately after the conclusion of the auction.

BRAUN requires all bidders to acknowledge that they have reviewed the Sale Assets Information prior to the Auction. Neither BRAUN nor the Seller shall be liable for the accuracy, errors, or omissions of any and all documents provided. Prospective bidders should independently verify any information being materially relied upon in making their decision to purchase.

The Sale Assets are being sold in an "as is," "where-is," and "with all faults" condition. Neither Seller nor BRAUN shall be liable for any relief, including damages, rescission, reformation, allowance or adjustment based on the failure of the Sale Assets to conform to any specific standard or expectation.

BRAUN is acting exclusively for the Seller of the Sale Assets. You acknowledge and understand that BRAUN is not acting on your behalf in this transaction.

BRAUN and the Seller reserve the right to deny any person participation in the Auction, to postpone or cancel the Auction and to change any terms of the Auction or particular conditions of sale upon announcement prior to or during the course of the Auction. Seller reserves the right to sell the Sale Assets prior to the Auction.

All Sale Assets Information on the BRAUN website shall be deemed to be a part of this Terms and Conditions. However, only the Purchase Contract signed by Buyer and Seller shall set forth Seller's obligations to the Winning Bidder/Buyer and with respect to the Sale Assets; therefore, in the event of any inconsistency between any terms of the Purchase Contract and anything contained in the Bidder Registration Form, Terms and Conditions or any Sale Assets Information on the BRAUN website or as otherwise furnished by BRAUN, the terms of the Purchase Contract shall control.

## **2. DUE DILIGENCE DOCUMENTS & WARRANTIES**

Asset specific documentation will be available on the BRAUN website. Such documents should be reviewed prior to the Auction.

A Bidder who executes the Purchase Contract for the Sale Assets will represent and warrant therein that (1) it has had adequate time, access and opportunity to inspect the Sale Assets prior to its execution of the Purchase Contract; (2) it is not relying upon any representations by the Seller, its employees or agents concerning the Sale Assets; (3) it is aware that the condition of the Sale Assets is not known to the Seller and the Seller has not inspected it; (4) it has made all inspections it deemed necessary concerning the Sale Assets or has elected to make no inspections or only a partial inspection of the Asset; (5) it is aware of all laws, ordinances, and environmental conditions and restrictions applicable to the Sale Assets and their use; (6) it is acquiring the Sale Assets "AS-IS," "WHERE-IS," and "WITH ALL FAULTS," and accepts the Sale Assets and in their present condition; and (7) that it has elected to proceed with the purchase transaction regardless of whether it has actually inspected the Sale Assets and notwithstanding any information that the Buyer may have learned about the Sale Assets and their condition.

The Seller and BRAUN and all parties acting on their behalf shall not be liable for any losses, damages, expenses, injuries or claims of any kind or character, including attorneys' fees, to the Buyer and any other person or entity claiming rights on behalf of or based on their relationship with the Buyer, arising from, caused by or relating to the Sale Assets or information related to the foregoing that have been set forth, omitted or inaccurately stated by or on behalf of the Seller or on any online website display or marketing materials for the Sale Assets, including but not limited to the information on the BRAUN website, or on any multiple listing service brochures, materials or information notwithstanding the fault of any such parties, including, without limitation, the active or passive negligence of the Seller or any other indemnities.

The prospective Bidder must complete their full due diligence and inspection of the Sale Assets before the date of the Auction for the Sale Assets. The condition and inspection of the Sale Assets are not a contingency of the sale.

The Buyer will indemnify and hold the Seller and BRAUN, its employees, agents, officers, directors and employees harmless from any claims, costs liabilities and expenses arising from or pertaining to any inspections of the Sale Assets by the Buyer and anyone acting on its behalf before the Auction. The Buyer shall not damage the Sale Assets, shall repair any damage

that occurs and shall keep it lien free from any actions it takes or which are taken on its behalf to inspect the Sale Assets. The Buyer or any of its representatives making such inspections on its behalf shall carry, and provide evidence thereof to the Seller or Seller's agent if requested, worker's compensation and public liability insurance with such limits as required by the Seller that protects the Seller from any damages to persons or property arising from such inspections.

A Buyer who executes a Purchase Contract for the Sale Assets will have no right to rescind or cancel the Purchase Contract for the purchase based on facts or conditions thereafter discovered about the Sale Assets. The Buyer will also be agreeing that the Seller will not be required to make any repairs or improvements to the Sale Assets.

**ACCEPTANCE OF THE SALE ASSETS AS-IS; NO RELIANCE ON INFORMATION PROVIDED BY SELLER OR BRAUN.**

The Buyer of the Sale Assets will agree that they are purchasing such Sale Assets "AS-IS," "WHERE-IS," AND "WITH ALL FAULTS" and that they are not relying upon any representations or warranties of the Seller or BRAUN or any other parties acting on their behalf concerning the condition of the Sale Assets and any matters related thereto. Specifically, the Purchase Contract will include terms on the foregoing issues substantially as follows:

**BUYER'S ACCEPTANCE OF THE SALE ASSETS AS-IS REGARDLESS OF CONDITION.**

THE BUYER AGREES THAT IT IS PURCHASING THE SALE ASSETS AS-IS, WHERE-IS, WITH ALL FAULTS REGARDLESS OF ANY MATTERS IT HAS DISCOVERED OR FAILED TO DISCOVER FROM ANY INSPECTION IT MAY HAVE MADE OF THE SALE ASSETS OR WHICH HAVE BEEN DISCLOSED OR NOT DISCLOSED TO THE BUYER FROM ANY SOURCE. THE BUYER ACCEPTS THE SALE ASSETS AS-IS REGARDLESS OF THEIR CONDITION OR ANY LATENT OR PATENT DEFECTS WHICH MAY EXIST OR SUBSEQUENTLY ARISE, OCCUR OR BE DISCOVERED WITH RESPECT TO THE SALE ASSETS.

**NO SELLER REPRESENTATIONS ABOUT SALE ASSETS; FURTHER ACCEPTANCE OF CONDITION OF THE SALE ASSETS.**

THE SELLER, ITS EMPLOYEES AND AGENTS HAVE MADE NO REPRESENTATIONS OR WARRANTIES, ORAL OR WRITTEN CONCERNING THE SALE ASSETS AND THE BUYER ACCEPTS THE CONDITION THEREOF IN ALL RESPECTS, INCLUDING, BUT NOT LIMITED TO: THE CONDITION OF THE SALE ASSETS, THEIR PRIOR USES OR POTENTIAL USES, THEIR FITNESS FOR A PARTICULAR PURPOSE OR ANY CLAIMS RELATED THERETO, AND OF THE VALUE OF THE SALE ASSETS OR OF ANY INCOME THAT MAY BE EARNED FROM THE SALE ASSETS (ALL OF THE FOREGOING REFERRED TO HEREINAFTER AS SALE ASSETS CONDITIONS); AND, THE BUYER ASSUMES THE RISK OF ALL OF THE FOREGOING SALE ASSETS CONDITIONS.

**RELEASE OF SELLER AS TO CONDITION OF THE SALE ASSETS.**

The Buyer will also be executing a release in the Purchase Contract of the Seller and all parties acting on its behalf regarding the condition of the Sale Assets and all information provided with respect to the Sale Assets. This release will cover any losses, damages, expenses, injuries or claims of any kind or character, including attorneys' fees, to the Buyer and any other person or entity claiming rights on behalf of or based on their relationship with the Buyer, arising from, caused by or relating to the Sale Assets, their condition or information related to the foregoing that have been set forth, omitted or inaccurately stated by or on behalf of the Seller or on any online website display or marketing materials for the Sale Assets or on any materials or information provided or made available notwithstanding the fault of any such persons or entities including, without limitation, the active or passive negligence of the Seller or any other parties acting on its behalf.

### **3. AUCTION DEFINITIONS AND PROCEDURES**

Bidders should be familiar with the basic procedures and terminology of the BRAUN WorldBid Auction process. This begins with an understanding of the relevant terms used.

#### **Previous Value**

"Previous Value" refers to the higher of the appraised value of the Sale Assets, the most recent sales price, the most recent asking price, the assessed value, the most recent broker price opinion for the Sale Assets or the original listing price.

#### **Winning Bidder**

The Winning Bidder is the person bidding on the Sale Assets who has been recognized by the Auctioneer as the highest bid for that Sale Assets.

The Seller has the option to sell the Sale Assets at any price. The Seller has established a reserve on the Sale Assets.

### **4. EXECUTION OF PURCHASE CONTRACT**

The Purchase Contract must be executed by the Buyer immediately after becoming the Winning Bidder. Winning Bidder must complete and return the Purchase Contract within 24 hours after the Seller's acceptance of the offer. The form of the Purchase Contract is on the BRAUN website [www.Braunworldbid.com](http://www.Braunworldbid.com), and the Buyer is expected to have reviewed and become familiar with this agreement before participating in the auction and bidding on the Sale Assets.

The Purchase Contract shall govern the relationship of the Buyer and the Seller from the point of its execution by the Buyer and the Seller through the closing of the transaction. In the event of a conflict between the Terms and Conditions of the auction as set forth herein and the provisions of the Purchase Contract, the Purchase Contract provisions shall prevail.

### **5. PAYMENT OF INITIAL DEPOSIT AND BALANCE OF PURCHASE PRICE**

The Buyer shall pay the balance of the Total Contract Price upon execution of the Purchase Contract, and any additional costs and/or fees at closing in accordance with the terms of the Purchase Contract.

### **6. CLOSING OF THE PURCHASE**

The sale shall close within fifteen (15) days of the Court's entry of an order approving the sale of the Sale Assets except as the Trustee and Buyer may agree in writing.

### **7. FINANCING**

The \$25,000 Registration Deposit is due at the execution of this document. The balance of the Total Contract Price is due at the time of execution of the Purchase Contract. The Buyer is required to obtain his/her/its own financing. The sale is not contingent upon the Buyer's obtaining such financing. If the Buyer fails to qualify for his/her/its financing, and subsequently fails to close the sale by the closing date specified in the Purchase Contract, as the same may be extended, all of such deposits of the Buyer may be retained by the Seller subject to the discretion of the Court.

If a Buyer intends to use cash to complete the purchase transaction, the Buyer must provide satisfactory proof to both BRAUN and the Seller of their ability to produce sufficient funds to complete the transaction through payment of cash by the closing. This may be established through bank statements or copies of other financial deposits.

**8. AGENCY DISCLOSURE**

BRAUN discloses that it represents the Seller. BRAUN is not acting as an agent for the Buyer.

**9. ADDITIONAL AUCTION INFORMATION**

BRAUN reserves the right to deny participation of any person in the Auction or to request that any person stop bidding in the Auction at any time for actions interfering with the conduct of the Auction or for any other reason as determined by BRAUN at its sole discretion. The Sale Assets may be withdrawn from the Auction at any time at the sole discretion of the Seller, and may or may not be placed back in the Auction at a subsequent Auction event. Seller may change the terms of the Auction or the conditions for bidding upon the Sale Assets in its sole discretion. No claim will be considered for allowance, adjustment, or rescission based upon failure of the Sale Assets to correspond to any particular expectation or standard.

Consent is further given to the dissemination or public broadcast by BRAUN and any other person or entity acting on its behalf of such recording including use of the image or likeness of any such participant. This consent further extends to the dissemination of any information concerning or pertaining to the Sale Assets, bids, purchases or other activities or functions at the Auction, including but not limited to the interaction of prospective Bidders online with the BRAUN website.

In the unlikely event that the Seller does not honor any bid or fails to convey title in accordance with the winning bid or Purchase Contract entered into with respect to the Sale Assets, BRAUN will not be held responsible or liable in any way. As more specifically discussed above, prospective Bidders are not considered eligible to bid at the Auction until BRAUN receives this document with proof of funds.

BRAUN, as the Seller's Auctioneer, may postpone or cancel any auction or withdraw any Sale Asset at any time, or revise the terms of an auction or conditions of a sale prior to or during the course of the Auction.

**BIDDER ACKNOWLEDGEMENT**

I/We HAVE RECEIVED, READ, UNDERSTOOD AND ACCEPTED the Terms and Conditions for the Auction which are also available for review and download from [www.Braunworldbid.com](http://www.Braunworldbid.com) and I/we have reviewed all onsite documents for the Sale Assets for which I/we bid, including the Disclosures and the Purchase Contract. All such terms are incorporated herein by reference.

\_\_\_\_\_ INITIAL \_\_\_\_\_ INITIAL

I/We UNDERSTAND AND AGREE that is the Sale Assets are being sold "As Is," "Where is," and "Without all Faults" and without any warranties, express or implied, and that it is my/our sole responsibility to inspect the Sale Assets and any applicable conditions prior to the auction.

\_\_\_\_\_ INITIAL \_\_\_\_\_ INITIAL

I/We HAVE AUTHORIZED my/our lender to disclose my/our proof of funds status to the Seller, its Agents and/or Assigns AND have provided the \$25,000 Registration Deposit to Braun.

\_\_\_\_\_ INITIAL \_\_\_\_\_ INITIAL

I/We HAVE DELIVERED to BRAUN this document.

\_\_\_\_\_ INITIAL \_\_\_\_\_ INITIAL

Bidder's signature \_\_\_\_\_ Date \_\_\_\_\_

Co-Bidder's signature \_\_\_\_\_ Date \_\_\_\_\_

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**For office use only:**

Date received \_\_\_\_\_ Pre-Qual \_\_\_\_\_ Cashier's Check \_\_\_\_\_ Personal Check \_\_\_\_\_ Bidder # \_\_\_\_\_

Bidder's initials \_\_\_\_\_