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## My Plates Online Auctions Overall Terms and Conditions

BY PARTICIPATING IN A MY PLATES ONLINE AUCTION, YOU ACKNOWLEDGE THAT YOU HAVE READ, UNDERSTAND AND AGREE TO PARTICIPATE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN THIS AGREEMENT.

LICENSE PLATES OF TEXAS, LLC d.b.a MY PLATES (VENDOR)/ONLINE BID SERVICES PROVIDED BY PROXIBID

- A. Vendor reserves the right to group, reduce, add to or delete lots. In the event there is a dispute between two or more claims of entitlement as the successful bidder, Vendor reserves the right and in its sole discretion, to re-auction the item in dispute or make determination as to the winning bidder.
- B. Any announcements made on the final day of the auction take precedence over catalog or other previously announced or documented information, but do not alter in any way the basic terms and conditions of sale.
- C. The Vendor may, without giving reason, refuse to accept the bid of any person and may decline the offer for any lot or withdraw any lot from sale.
- D. All prospective bidders must register online at [www.proxibid.com](http://www.proxibid.com) to participate in the auction. The highest online bidder to whom any lot is knocked down authorizes the Vendor or the Vendor's representative to initiate payment collection utilizing winning bidder's payment information provided during registration.
- E. The purchase price (exclusive of sales tax) must be paid by CREDIT CARD or ACH to Vendor using the Auction Payment Network, a wholly owned subsidiary of Proxibid, Inc. Payments in full must be completed by close of business on the 3<sup>rd</sup> full business day following the close of the auction. Bidders not satisfying full payment on their winning bid by this deadline surrender all rights to the auction pattern. Delivery will be given within six weeks of the receipt of the full purchase price.
- F. A buyer defaults by failing to comply with any of these conditions. Any partial payment(s) received from a buyer who defaults will be refunded to the buyer. Any forfeited lot may be resold by the Vendor. The defaulting buyer must pay the Vendor in all cases of dispute.
- G. The Vendor is the arbiter in all cases of dispute.
- H. The successful purchaser of an auction license plate number has the full rights of ownership and "transferability" of this license plate number with the same ongoing rights during the term of ownership. In order to effect the future transfer of those plates offered for resale, a completed Texas Department of Motor Vehicles Application form is required to be lodged.
- I. All Auction license plate numbers sold through a My Plates auction will be sold for a 5-year term. The successful purchaser of an auction license plate number will have the option to renew indefinitely through 5-year terms. At time of the initial license plate number expiration, the term will default to a 5-year renewal period equal to that specific license plate number category.

- J. The first record of license plate number ownership will be established in the Texas Department of Motor Vehicles Registration and Title System when the purchaser of the auction license plate number orders a set of specialty plates to be manufactured by the state. The purchaser selects from the available vendor specialty license plate background designs at no additional charge before the time of initial issuance. All purchasers agree to be bound by the applicable laws, statutes, regulations and rules of the State of Texas or its agents regarding the purchase, sale and use of License Plates and Vehicle Registration.
- K. In no event shall Vendor's liability to Buyer exceed the purchase price actually paid. A Buyer's claim shall be limited to the amount paid, and shall not extend to any obligation; risk; liability; right; claim; remedy for loss of use, revenue or profit; liability of Buyer to any third party; personal injury; or any other direct; indirect, incidental or consequential damages.
- L. Buyer agrees to indemnify, defend and hold harmless My Plates and Proxibid and their agents and representatives from any and all demands, claims, losses, damages and liabilities.
- M. Through the purchase of an Auction plate, buyer grants the Vendor the right to use the plate message and/or plate image in marketing/advertising.
- N. The bidder's number is nontransferable. All bids made by the holder of the bidder number will be the responsibility of the Buyer. A successful bid at auction constitutes a legally binding contract of sale. All sales are final. No refunds, returns or exchanges.
- O. Bidding is allowed by out-of-state residents. Out-of-state residents acknowledge that a won license plate may be registered only to a Texas vehicle.
- P. Any plate message marked "reserve" or "minimum opening bid" has a minimum auction price established by the Vendor and below which the lot may not be sold. A reserve is set at the low estimate of the lot, and may be confidential. The highest approved bidder, if in due time, will be declared the buyer, subject to meeting the reserve or minimum opening bid price. If a lot fails to reach its reserve or minimum opening bid at auction, the Vendor reserves the right to pass the lot, meaning it may go unsold.
- Q. By participating in the auction via online bidding, you acknowledge that you have read, understand and agree to participate subject to the additional terms and conditions as set forth by the online bidding service provider Proxibid in their "UNIFIED USER AGREEMENT".
- R. My Plates, Proxibid, and its bidding agents shall not accept any liability for any failure, interruption or delay of service of the online bidding system. You agree to utilize said service at your own risk.
- S. Any and all disputes that may arise under this Agreement, whatever the cause or nature, shall be resolved by binding arbitration under the Commercial Rules of the American Arbitration Association and shall be held exclusively in Austin, Texas.