

Brian Testo Associates - Auction Terms & Conditions – Hylete

Brian Testo Associates, LLC has been engaged by Black Oak Capital BOCA, LLC, a Utah limited liability company, secured lenders, to act as its agent and to conduct an Article 9 Auction Sale of intangible assets of Hylete, Inc. a Delaware Corp, located n San Diego, CA.

Any persons (herein referred to as “Buyer”) participating in the following public Auction Sale shall be bound by these terms and conditions:

Auction: Hylete, Inc. a Delaware Corp,
Date: August 10, 2023
Time:11:00am PDT
Location: Zoom (only)

1. In order to participate in the Zoom Auction, **Auctioneer must receive from Buyer no later than 24 hours prior to the auction by 11:00a.m. PDT on Wednesday, August 9, 2023**, each of the following:
 - a. A completed and signed copy of these Auction Terms and Conditions.
 - b. A \$50,000 refundable deposit via ACH or wire transfer (see instructions attached)
2. **Meeting will be conducted via Zoom only.** Upon receipt of the refundable deposit and signed Terms and Conditions, Auctioneer shall provide Buyer with a bidder number and a link to the Zoom meeting.
3. **Opening Bids:** Auctioneer and Buyer both acknowledge that there will minimum be an opening bid of \$500,000. With subsequent bids in increments of \$25,000.
4. **Purchases must be paid in full, no later than 12:00 noon Friday August 11, 2023, prior to the release of any items. Acceptable payment method: CH or wire transfer ONLY. No checks or credit cards will be accepted. Cashier’s checks must be made out to Brian Testo Associates, LLC.** If purchases are not paid in full by 12:00 noon **Wednesday August 11, 2023**, the merchandise will be deemed abandoned and Buyer will lose any right, title or interest Buyer may have acquired and the merchandise shall revert and repossess to Auctioneer without further notice to Buyer and the transactions shall be null and void as to Buyer.
5. **Bids are Final:** Each Buyer hereby expressly acknowledges and agrees that once submitted a bid, shall be binding on the Buyer who submitted such a bid and no bid may be retracted by a Buyer or other party. If Buyer fails to pay the entire purchase price by the payment deadline, Auctioneer will retain any security deposit as liquidated damages for such failure. In addition, Auctioneer may, at its discretion, either resell Buyer's items at a public or private sale without further notice to Buyer and/or dispose of the item at Buyer's sole expense. Any difference between the bid price for an item by the defaulting Buyer and the price received by Auctioneer at a resale shall be paid to Auctioneer by the defaulting Buyer.
6. **Customer List:** Buyer hereby expressly acknowledges and represents that the purchased customer list will only be used for purposes only as related to the industry and in accordance with the California Consumer Privacy Act (CCPA). Sale is subject to Seller's review and confirmation, at its sole discretion, of Buyer's preceding representations.
7. Each Buyer hereby further expressly agrees that, whether each such Buyer is acting as a principal, an agent, or an officer, director, or other representatives of an entity, or in any other capacity whatsoever, each such Buyer is personally liable for and shall be bound to remit payment of the purchase price and any other amounts payable with respect to any and all Assets for which the Buyer is the successful Buyer at the Sale.

8. Buyers' numbers are nontransferable. All bids will be the responsibility of the Buyer assigned to the number. A successful bid at auction constitutes a legally binding contract of sale.
9. **The condition of the assets being offered varies. The Buyer understands and agrees: (1) that any description or assets given or furnished by the Auctioneer is derived from records, documents or other information that may be unverified as to accuracy, and is solely for identification, and does not create any warranty, expressed or implied, that the assets actually conform to such description or sample; (2) that all assets are purchased and accepted by Buyer "AS IS" "WHERE IS" and "WITH ALL FAULTS." AUCTIONEER MAKES NO WARRANTIES OR GUARANTEES WHATSOEVER WHETHER WRITTEN, ORAL OR IMPLIED AS TO QUALITY, QUANTITY, CONDITION, USEABILITY, SALEABILITY. SOLD AS IS!**
10. Auctioneer 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 Buyer, Auctioneer reserves the right to re-auction the item in dispute.
11. Any announcements made on the day of the auction take precedence over website or other previously announced or documented information, but do not alter in any way the basic terms and conditions of sale.
12. In no event will Auctioneer's liability to Buyer exceed the purchase price actually paid. A Buyer's claim shall be limited to the amount paid for the merchandise 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.
13. If any applicable conditions are not complied with by Buyer, then, in addition to other remedies available to Auctioneer, including and without limitation, the right to hold Buyer liable for the total purchase price, Auctioneer may, at its option, (a) cancel the sale, retaining all payments made by Buyer, and/or (b) resell the merchandise at public auction without reserve in which event Buyer will be liable for the cost of removing and reselling the abandoned merchandise, for any deficiency between Buyer's original purchase price and subsequent resale price, Auctioneer's commission, and all other expenses related to the disposal of the abandoned property. In addition, a defaulting Buyer will be deemed to have granted Auctioneer a security interest in the merchandise, which Auctioneer may retain as collateral security for Buyer's obligation to Auctioneer.

ALL SALES ARE FINAL. ABSOLUTELY NO REFUNDS OR RETURNS. FAILURE TO COMPLY WITH THESE TERMS WILL RESULT IN FORFEITURE OF ALL DEPOSITS OR MONIES PAID AS LIQUIDATED DAMAGES.

Buyer Name (Printed) _____

Company Name _____

Street Address _____

City, State, Zip _____

Phone # _____

Email Address _____

Buyer Signature _____

Date _____



BRIAN TESTO ASSOCIATES
LLC
APPRAISERS - AUCTIONEERS - LIQUIDATORS

Wire Transfer / Electronic Payments & Direct Deposits Instructions

BANK:

Wells Fargo Bank, N.A.
420 Montgomery Street
San Francisco, CA 94104

ROUTING NUMBER

For Wire Transfers #121000248

or

For (ACH) Electronic Payments: #121042882

TRUST ACCOUNT #2360718585

Credit To:

Brian Testo Associates, LLC
4035 E. Thousand Oaks Blvd. #105
Westlake Village, CA 91362
Contact: Joanne Nall
Phone: (818) 592-6592
Email: joannemnall@gmail.com

NOTE: Please reference invoice # and name on payment documents and send email to joannemnall@gmail.com once payment has been sent.