

General Terms & Conditions of Sealed Bid Auction

Rig Planet Inc.-Auction Date – November 14, 2018

INITIAL OFFER FORMAT: Initial Offer is to be submitted on the [contact us form provided from RP # of our website at www.rigplanet.com](#). The Initial Offer must be sent to Rig Planet Inc. (support@rigplanet.com) by Thursday, November 8, 2018 no later than 12:00 P.M. CST. The Initial Offer must be sent by email support@rigplanet.com or fax to 888-845-5110. TELEPHONE INITIAL OFFERS WILL NOT BE ACCEPTED. AN INITIAL OFFER WHICH FAILS TO MEET THE ABOVE DEADLINE AND SUBMISSION REQUIREMENTS OR WHICH IS NONCONFORMING IN ANY OTHER RESPECT MAY BE DEEMED NON-RESPONSIVE / NON-CONFORMING AND MAY NOT BE CONSIDERED. The Initial Offer shall set forth the price at which the bidder commits to pay to purchase the Equipment subject to all Terms of Sale. A Best and Final Auction, described below, will be conducted on Thursday, November 8, 2018 at 12:00 p.m. C.S.T.

ROUND TWO AUCTION FORMAT: At the Seller's sole discretion, on November 8, 2018 at approximately 1:00 p.m. C.S.T, a Best and Final Round Two Auction on the Equipment will be conducted. The Seller will determine the best bids, and the corresponding bidders will be invited to participate in the Best and Final Round Two Auction, to be conducted by Rig Planet Inc. This process will determine the Winning Bidder for the Equipment. The Round Two Auction will be conducted by telephone, email, [contact us form from RP listing # and fax](#). The Seller reserves the right to make the final decision regarding which Bidders are allowed to bid at the Round Two Auction and further reserves the right to NOT offer the Equipment at the Second, if it so chooses.

BIDDERS' PAYMENT(S): The winning bidder must send a certified bank check, cashier's check in U.S. Dollars from a U.S. Bank, or via Wire Transfer made payable to Rig Planet Inc. Qualified Bidder Winner is further defined as a Bidder who has reviewed the property and must pay for the equipment within 24 hours after the sealed bid auction

TERMS & CONDITIONS: The Equipment is being sold "AS IS" and "WITH ALL FAULTS", as of the Closing Date. Neither the Seller, Rig Planet Inc. nor any of their agents, contractors, attorneys, officers or directors ("Agents") makes any representations or warranties with respect to the physical condition of the land or any improvement thereon, the Equipment's fitness for any particular purpose, the equipment's merchantability, or any other warranty, express or implied. The Seller, Rig Planet Inc. and their Agents specifically disclaim any warranty, guaranty, or representation, oral or written, past or present, express or implied concerning the Equipment thereon. Bidders are expected to undertake their own independent physical inspection of the Equipment and thorough review of all documents prior to submitting their Initial Offer and to submit their bids based solely on their own independent investigations and findings and not in reliance on any information provided by the Seller, Rig Planet Inc. or their Agents. All term & condition apply at www.rigplanet.com.

The equipment must be picked up within 10 days after the Sealed Bid Auction. In The event the equipment is not picked up within the 10 days period, there will be a daily rental fee of \$20.00 per day.

RIG PLANET INC.

Bid Certification Form

Fax 888-845-5110 Phone 303-887-9322

I acknowledge this is a Reserve Auction and if I am the successful bidder, my offer will be subject to the seller's approval. By signing this certification and returning it to the offices of Rig Planet Inc., I hereby certify that: 1.) I have read the auction rules and bidding format as set out by the auctioneers and I completely understand them. 2.) I understand that the terms and rules of the auction will be strictly enforced and that there are no exceptions. 3.) I certify that I currently have sufficient funds to meet the deposit requirements as called for by the sales contract. 4.) I have examined the proposed sales contract given to me as part of the Bid Package and understand that it is a legally binding contract and is not contingent upon financing or any other possible contingency. 5.) I understand that if I am the high bidder, I will be required to sign the Bill Of Sale immediately upon such notice from Rig Planet Inc. of being declared the high bidder. I agree to complete and sign the Bill of Sale upon such transmitted notice (verbal, written, electronically or otherwise). 6.) I understand that payment must be received within 24 hours of approved bid award. 7.) I understand that the auctioneers represent the seller and there is no relationship of dual agency.

_____ PRINTED NAME
_____ SIGNATURE
_____ DATE OF SIGNATURES

FOR office use only: Received by: _____ Date: _____ Time: _____ For
office use only: Received by: _____ Date: _____ Time: _____