

BidOnTheCity.com Owner RENTAL Listing Agreement (no broker)

Property: _____ ("Property")
Owner: _____ ("You" or "Seller")
Listing Broker: _____ ("Listing Broker")

Thank you for choosing Bid on the City to assist you in renting your property. You and Listing Broker want to list the property and participate in BidOnTheCity.com real estate trading platform on the following terms and conditions:

1. You and Listing Broker grant BidOnTheCity.com the Right to List and Offer the property for bids for forty five (45) days counted from the day the property is actually listed on BidOnTheCity.com ("Listing Period"). The listing period will automatically renew every forty five (45) days unless you notify us in writing 10 business days prior to the expiration of each forty five day period that you do not want to extend the listing period.
2. The rental on your property starts on _____ and ends on _____.
3. All properties are listed on BidOnTheCity.com for 30 days. During that period, tenants can view detailed information for your property, including the Lease. Tenants can also attend property open houses and/or learn more through virtual tours.
4. 30 days after the property is listed, the bidding takes place. Buyers can bid on your property in person at BidOnTheCity.com bidding center located on Fifth Avenue at 226 Fifth Avenue, New York, New York 10001 (between 26 and 27 street) or online on our state-of-the-art platform at BidOnTheCity.com.
5. Our bidding on rental is called "reverse" bidding which means that we start with a certain price and, during the bidding, the price drops by certain amounts (called decrements) until a single bid comes in. You must notify us within 24 hours if you want to accept the deal via e-mail at owner@bidonthecity.com. You authorize Bidonthecity.com to start the rental bidding on your property at \$ _____ ("Starting Price").
6. Listing Broker will staff and handle all scheduled open houses and arrange for all showings.
7. You and Listing Broker will pay BidOnTheCity \$0 commission. However, BidOnThecity.com will charge the successful bidder the fixed Tenant's premium of the

larger of two: \$2,000 or 10% of the gross rental amount for the property (“Tenant’s Premium”). Similar to the Owner’s premium, the Tenant’s premium is paid at the time when Tenant signs the Lease and pays the required deposit.

8. BidOnTheCity.com incurs substantial expenses in listing and marketing your property. In the unlikely scenario that You or Listing Broker choose to remove the property from BidOnTheCity.com during the Listing Period, You agree to pay BidOnTheCity.com a withdrawal fee of 10% of the starting bid, but in no event less than \$2,000 (“Withdrawal Fee”).
9. You and Listing Broker acknowledge that you will not (either personally or through any third party) bid on or artificially influence bidding on the property (collectively “Owner’s Improper Actions”). In case of Owner's Improper Actions, BidOnTheCity.com, in its sole and absolute discretion, may revoke this Listing Agreement, demand the payment of the withdrawal fee and ban all parties involved in Owner’s Improper Actions from BidOnTheCity.com. Owner shall indemnify and hold BidOnTheCcity.com harmless from any claim or damage arising out of Owner's Improper Actions.
10. BidOnTheCity.com is a licensed real estate broker in New York and our bidding hosts are licensed New York City auctioneers. However, in order to be the most efficient and independent, BidOnTheCity.com does not act as the agent for You or any Tenant. BidOnTheCity.com acts as the real estate listing platform and has no fiduciary relationship with any party involved.
11. You and Listing Broker know BidOnTheCity.com's events are public in nature. BidOnTheCity.com cannot guarantee that any particular bid or number of bids or certain price for the property may or will be achieved.

If this is acceptable to You and Listing Broker, please indicate by signing your full name and date below:

Date:

Owner’s Full Name

Date:

Listing Broker’s Full Name