

## BidOnTheCity.com Owner RENTAL Listing Agreement (no broker)

Property: \_\_\_\_\_ ("Property")

Owner: \_\_\_\_\_ ("You" or "Seller")

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

1. You 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](mailto:owner@bidonthecity.com). You authorize Bidonthecity.com to start the rental bidding on your property at \$ \_\_\_\_\_ ("Starting Price").
6. Once this Listing Agreement is signed, all offers and communications with respect to the property shall be directed to and placed through BidOnTheCity.com.
7. For the duration of the Listing Period, the property may be listed or advertised only on and through BidOnTheCity.com.

8. You will provide BidOnTheCity.com with the most complete and accurate information regarding the property, including the taxes, maintenance, assessments, liens, litigations, governmental actions, etc.
9. For any buyer who registered with BidOnTheCity.com and signed the Lease for the property, BidOnTheCity.com should receive from You the Owner's premium which is the larger of two: \$2,000 or 10% of the gross rental amount for the property ("Owner's Premium"). The Owner's premium is payable at the time when tenant signs the Lease and delivers the deposit.
10. BidOnTheCity.com will also 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.
11. BidOnTheCity.com incurs substantial expenses in listing and marketing your property. In the unlikely scenario that You 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").
12. You 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 BidOnTheCity.com harmless from any claim or damage arising out of Owner's Improper Actions.
13. 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.
14. You 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, please indicate by signing your full name and date below:

Date: \_\_\_\_\_

Owner's Signature: \_\_\_\_\_