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KAREN ELLISON, RECORDER

Recorder's Office Cover Sheet

Recording Requested By:

Name: Kathy Lewis

Department: Clerk/Treasurer

Type of Document: (please select one)

- Agreement
- Contract
- Grant
- Change Order
- Easement
- Other

specify: _____



FILED
2020.20
~~Professional Services Agreement~~

COUNTY OF DOUGLAS
Online Auction Services

1/24/2020
DATE
DOUGLAS COUNTY CLERK
MINDEN, NV

BY nl DEPUTY

Bid4Assets Professional Services Agreement

THIS Professional Services Agreement (hereinafter referred to as the "Agreement"), is made as of the 17th day of January, 2020 (the "Effective Date") by and between **BID4ASSETS, INC.**, a Maryland corporation, having an address of 8757 Georgia Avenue, Suite 520, Silver Spring, MD 20910 (hereinafter referred to as "Bid4Assets") and the **COUNTY OF DOUGLAS**, a political subdivision of the state of Nevada, having an address of 1616 8th St., 2nd Floor, Minden, NV 89423, (hereinafter referred to as "Treasurer").

WITNESSETH:

WHEREAS, Treasurer desires Internet advertising and auction services of properties held in trust by the County Treasurer for purposes of collecting delinquent taxes (delinquent properties) properties and desires to engage Bid4Assets to provide said services by reason of its qualification, experience and facilities for doing the type of work herein contemplated, and Bid4Assets has offered to provide the required services on the terms set forth herein; and

NOW, THEREFORE, in consideration of the mutual covenants and for other good and valuable consideration, the receipt and sufficiency of which Bid4Assets and Treasurer acknowledge, Bid4Assets and Treasurer agree as follows:

1. Services to be Rendered. A description of the services to be provided is contained in **Exhibit B**, attached hereto and incorporated by reference.
2. Exclusive Agreement to Sell. Treasurer hereby hires Bid4Assets to be the exclusive venue to facilitate the sale and transfer of delinquent properties real property assets (hereinafter referred to as the "Assets", "Parcels" or "Properties") of Treasurer listed on Bid4Assets online venue (the "Website" or "Site"). Treasurer warrants that the Treasurer is authorized to sell the Assets. Treasurer agrees that Bid4Assets services are provided solely in accordance with the terms of this Agreement and further agrees to be bound by the Bid4Assets Terms of Service as they appear on the Bid4Assets Website (www.Bid4Assets) on the Effective Date (the "Terms of Service). This Agreement supersedes any conflicting stipulations outlined in the Terms of Service. Bid4Assets agrees to utilize its Site to facilitate the sale and transfer (the "Auction") between Treasurer and the network of potential bidders who have registered to be bidders with Bid4Assets (the "Buyer" or the "Buyers").
3. Time to Provide Asset Information. In order to effectively list the Assets for sale, Treasurer must provide documentation and due diligence information regarding the Assets (the "Information") by ten (10) business days prior to the date the Assets are to be posted on the Bid4Assets Site. This delivery date is hereafter referred to as the "Information Delivery Date". Additional time to post Assets may be required by Bid4Assets when five hundred



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(500) or more Assets are submitted for posting simultaneously. The information (the “Information”) to be posted should include:

- Description of each asset or lot of items to be sold, including APN/ATN number, tax rate and area, street address (where applicable), among other data
- Pictures of the assets, if available
- Any special features of Asset
- Terms of sale
- Other information that can assist the bidders in making an informed purchase decision.
- If applicable, minimum prices for each asset or lot of items.

4. Auction Date; Term of Agreement. Provided that the Information is delivered to Bid4Assets by the Information Delivery Date, the Auction shall be listed and advertised in a Preview Period prior to the start of the Auction. The Auction will continue for a period of one (1) day after commencement of the Auction, or partial period within that one day. This Agreement shall be effective until **December 31, 2020**, unless sooner terminated as hereinafter. This agreement may be renewed for two (2) additional one (1) year periods by the written mutual consent of all parties at the fees as specified in **Exhibit A**.

5. Marketing of the Assets. Bid4Assets will provide standard marketing services of direct email notification to users in our buyer base interested in assets similar to the Treasurer’s, and placement of the Asset offerings in the applicable asset channel page of the Bid4Assets Website. Additional marketing may include newspaper advertising in local publications and press releases to local and national media outlets. Bid4Assets is required to obtain prior approval from the Treasurer of all email notices, listings, advertisements and press releases. Treasurer will post notices of sale as required by law for Nevada delinquent properties land sales and may post sale notices on properties to be sold.

6. Service Fees. The Treasurer agrees to pay to Bid4Assets fees for Internet advertising and auction services in accordance with this Agreement as specified in **Exhibit A**. No payment shall be made to Bid4Assets except as set forth in this agreement.

7. Additional Financial Services: Treasurer agrees to have Bid4Assets supply pre-bid deposit and payment processing services, as set forth in **Exhibit A**.

8. Termination. The Treasurer or Bid4Assets may at its election, without cause, terminate this Agreement by written notice. A Notice of Termination will be deemed effective ninety (90) days after personal delivery, or one-hundred (100) days after mailing by U.S. Mail, postage prepaid. In addition, either party may immediately terminate this Agreement should the other party fail to substantially perform in accordance with the terms and conditions of this Agreement through no fault of the party initiating the termination. In the event either Bid4Assets or Treasurer terminates this Agreement, Bid4Assets shall submit



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to the Treasurer all files, memoranda, documents, correspondence and other items generated in the course of performing this Agreement within forty-five (45) days after the effective day of any written Notice of Termination. Paragraph 6, and the obligation to pay for services rendered by Bid4Assets, Inc., shall survive any termination of this Agreement.

9. Notices. All notices required or provided for in this Agreement shall be provided to the parties at the following addresses, by personal delivery or deposit in the U.S. Mail, postage prepaid, registered or certified mail, addressed as specified below. Notices delivered personally shall be deemed received upon receipt; mailed or expressed notices shall be deemed received five (5) days after deposit. A party may change the address to which notice is to be given by giving notice as provided above.

To County: Douglas County Treasurer
Attn: Treasurer
PO Box 3000
Minden, NV 89423

To Bid4Assets: Bid4Assets, Inc.
Attn: Jesse Loomis
8757 Georgia Avenue, Ste. 520
Silver Spring, Maryland 20910

10. Authority to Bind County. It is understood that Bid4Assets, in its performance of any and all duties under this Agreement, except as otherwise provided in this Agreement, has no authority to bind the Treasurer to any agreements or undertakings.

11. Modifications of Agreement. This Agreement may be modified in writing only, signed by the parties in interest at the time of the modification.

12. Confidentiality. Bid4Assets shall not, without the written consent of the Treasurer, communicate confidential information, designated in writing or identified in this Agreement as such, to any third party and shall protect such information from inadvertent disclosure to any third party in the same manner that they protect their own confidential information, unless such disclosure is required in response to a validly issued subpoena or other process of law. Upon completion of this Agreement, the provisions of this paragraph shall continue to survive.

13. Audit, Inspection and Retention of Records. Bid4Assets agrees to maintain and make available to Treasurer accurate books and records relative to all its activities under this Agreement. Bid4Assets shall permit Treasurer to audit, examine and make excerpts and transcripts from such records, and to conduct audits of all invoices, materials, records of personnel or other data related to all other matters covered by this Agreement. Bid4Assets shall maintain such data and records in an accessible location and condition for a period of not less than five (5) years from the date of final payment under this Agreement, or until after the conclusion of any audit, whichever occurs last. Bid4Assets will provide copies of any above stated records as requested by the Treasurer. The State of Nevada and/or any federal



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agency having an interest in the subject of this Agreement shall have the same rights conferred upon Treasurer herein.

14. Signature Authority. Each party has full power and authority to enter into and perform this Agreement, and the person signing this Agreement on behalf of each party has been properly authorized and empowered to enter into this Agreement.

15. General Terms.

a. This Agreement comprises the entire agreement between Treasurer and Bid4Assets, Inc. and supersedes all prior agreements between the parties, regarding the subject matter contained herein.

b. This Agreement shall be governed in all respects by the laws of the State of Nevada. Any action at law, suit in equity or judicial proceeding arising out of this agreement shall be instituted and maintained only in any of the courts of competent jurisdiction in Nevada.

16. Assignment, Delegation, and Subcontracting. Bid4Assets shall perform the terms of this agreement using only its bona fide employees or agents who have the qualifications to perform under this Agreement. The obligations and duties of Bid4Assets under this agreement shall not be assigned, delegated or subcontracted to any other person or entity without the prior express written consent of the Treasurer.

17. Compliance with Laws. Bid4Assets shall comply with all applicable federal, state and local laws, rules, and regulations in performing this Agreement.

18. Hold Harmless and Indemnification. Bid4Assets shall hold harmless, indemnify and defend the Treasurer from and against any and all claims, actions, suits, liability, losses, expenses, damages and judgments of any nature whatsoever, including costs and attorney fees in defense thereof, for injury or damage to persons or to property or business, caused by or arising out of Bid4Assets' acts, errors or omissions or the acts, errors or omissions of its employees, agents, subcontractors or anyone for whose acts any of them may be liable, in the performance of this Agreement. Claims shall include, but not be limited to, assertions that information supplied or used by Bid4Assets or its subcontractor(s) infringes any patent, copyright, trademark, trade name, or otherwise results in an unfair trade practice PROVIDED HOWEVER, that Bid4Assets' obligations hereunder shall not extend to injury or damage caused by or arising out of the sole negligence of the Treasurer, its officers, officials, employees or agents. In the event of the concurrent negligence of the parties, the Bid4Assets' obligations hereunder shall apply only to the percentage of fault attributable to it, its employees, agents or subcontractors. This section shall supersede and replace any conflicting provisions of this Agreement, including but not limited to the "Terms of Service" sections "Nature of Bid4Assets Responsibilities" (Section 4.5), "Limitations of Liability" (Section 5.2) and "Release and Indemnification" (Section 5.6).



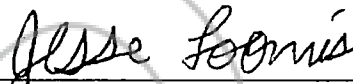
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IN WITNESS WHEREOF, each party has entered into this Agreement effective as of the Effective Date for itself, its employees, officers, partners and successors, to be fully bound by all terms and condition of this Agreement.

Dated: 1/16/20

Bid4Assets:

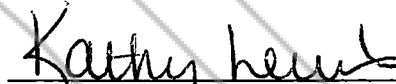
By



Jesse D. Loomis, Chief Executive Officer
Federal Tax I.D. No. 52-2154558

Dated: 1/17/20

APPROVED:
Douglas County Treasurer


Kathy Lewis
Douglas County Treasurer

**Exhibit A
Bid4Assets Service Fees
Tax-Defaulted
Property Sales**

Amount per Parcel (APN/ATN number)
<p>A 10% Buyer's Premium (minimum \$100) will be charged Per Parcel (APN number) for properties SOLD on the Website. This fee will be paid by the winning bidder and not billed to the County. County will NOT receive a bill from Bid4Assets.</p> <p>In the event a buyer defaults and forfeits their deposit, the deposit will be retained by County. If a buyer defaults, the parcel may be offered to next bidder at County's discretion.</p>

OPTIONAL FINANCIAL SERVICES FEE	
Type	Amount
<input checked="" type="checkbox"/> BidDeposit Per Storefront	\$35.00 per deposit paid by the depositor
<input checked="" type="checkbox"/> Payment Processing	\$35.00 per parcel paid by the winning bidder



**Exhibit B
Scope of Work**

Website Advertising and Auction Services for Tax-Foreclosed/Tax Title Properties:

Bid4Assets to provide Website services on the Bid4Assets' Website for the Treasurer to advertise and auction properties. Website services will include organizing, posting, hosting, and servicing advertised properties (including pictures of the properties when available) and due diligence information. These advertised properties will be auctioned on the Website at the direction of the Treasurer. For the duration of each auction, advertising on the Website will be available to the public twenty-four hours per day, seven days per week ("24/7"). The Treasurer will have the opportunity to remove parcels from an auction prior to bid opening.

Auction advertising is anticipated for four (4) to five (5) weeks prior to the auction. The auction advertising Website will be developed and maintained to accommodate all necessary aspects of auction advertising acceptable to the Treasurer.

Bid4Assets shall, at the direction of the Treasurer, establish parameters for auction advertising (in terms of time, minimum price, reserve price and settlement terms), develop a Web-based and traditional marketing effort, disseminate due diligence information online to potential bidders, and support the sale of properties.

Bid4Assets shall assign passwords to registered and pre-qualified bidders.

Bid4Assets shall send emails to registered users and bidders upon the occurrence of any of the following events: (1) auction advertising information posted online (2) auction commencement (3) bid has been received (4) bidder has been outbid. Bid4Assets shall structure auction so that bidders can bid automatically.

Pre-Qualification of Bidders:

Bid4Assets will structure the Website so as to inform potential buyers of certain relevant information concerning Nevada delinquent properties property sales prior to bidding on properties. At the sole discretion of the Treasurer, a qualifying deposit may be waived, and other bidder qualifications may be imposed. All bidder qualifications are subject to review and approval by the Treasurer.

Rejecting Bids:

Bid4Assets will structure the Website in a manner that permits the Treasurer to reject a bid for properties for any reason whatsoever.

Withdrawing Properties:

Bid4Assets will structure the Website in a manner that permits the Treasurer to withdraw single or multiple properties from the on-going auction advertising for any reason whatsoever, subject to the terms outlined in the Professional Services Agreement, under which per parcel fees are still due.

Confirmation of Successful Bid:

Bid4Assets will notify successful bidders, at the direction of the Treasurer, immediately after the auction.

Bidder's Instructions:

Bid4Assets will include bidder's instructions on the Website that sets forth the following information: (1) This is a "buyer beware" sale without warranties of any kind and without notice as to any outstanding easements, restrictions, or encumbrances; (2) All sales are where is, as is, and final with no refunds available; (3) You must be 18 years of age to bid (4) The minimum bid should be listed on the Website; (5) Auction start date and time; (6) Auction end date and time; (7) The Treasurer's right to reject bids for any reason whatsoever; (8) The Treasurer's right to withdraw properties for any reason whatsoever; (9) county employees and their agents are prohibited from bidding while county employee is working for the county (county employee can bid as long as it is not during their work time and must be on vacation or not scheduled to work and, (10) any other legal restrictions deemed appropriate.

Treasurer's Instructions:

Treasurer will provide Bid4Assets data as requested in a bulk asset upload form (Excel spreadsheet) provided by Bid4Assets. Treasurer will provide this data at least two weeks prior to the beginning of the Treasurer's Preview period, during which interested bidders may examine the property listings and due diligence online. In addition, where applicable, the Treasurer will provide photos in any standardized format no larger than 900W x 900H pixel format, and maps in .PDF, .tiff or in .jpeg individually no larger than 1MB each.

Collection of Deed Information:

Bid4Assets will assist with the collection of information for the Treasurer's deeds-by providing access to Bid4Assets' proprietary electronic DeedWizard via a hyperlink from the winning bidder email sent at the close of an auction. Information collected will include the Property Tax Parcel Number, name(s) of individuals to whom the property should be conveyed, legal description of individuals (i.e. husband and wife as joint tenants, etc.), bidder name, bid information, mailing address, and phone number.

After bidders have submitted their information, DeedWizard will generate a form that they can check for errors and then reject or submit and print for their own records. Bid4Assets



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will provide the Treasurer with a comprehensive electronic report detailing this data once it is complete.

Payment to the County:

All proceeds from sales shall be paid to Douglas County via wire transfer to an account specified by Treasurer within 4 business days after the auction settlement deadline. All funds shall be held by Bid4Assets in an FDIC-insured escrow account and will not be comingled with Bid4Assets operations or otherwise used for corporate operations or other purposes. Proof of adequate insurance for theft, cybercrime or employee embezzlement of funds shall be provided to Douglas County in advance of any work being performed.

Reporting:

Bid4Assets will provide the Treasurer with a complete report at the conclusion of each auction. Information will include number of page views, number of individuals who viewed due diligence, number of unique bidders, number of total bids, winning bid amounts, and contact information of successful bidders.

Security:

Bid4Assets must provide a secure online environment to protect the confidentiality of the data exchanged. The auction advertising website must be hosted on a secure server, using Secured Socket Layers. Site must provide a complete audit trail of all transactions.

Douglas County

State of Nevada

CERTIFIED COPY

I certify that the document to which this certificate is attached is a full and correct copy of the original record on file in the Clerk-Treasurer's Office on this

24th day of January, 20 20

By [Signature] Deputy