

# Foreclosure.com Scholarship Program Rules

SPONSOR: FORECLOSURE.COM, a division of BluSea Holdings LLC. (“Sponsor”)

## 1. ELIGIBILITY

The Foreclosure.com Scholarship Program is open only to those legal residents of the fifty United States, the U.S. Territories, the District of Columbia and Puerto Rico who are thirteen (13) years of age or older at the time of application and who are currently enrolled in a U.S. accredited, post-secondary institution of higher learning (college, university, or trade school). Current employees, officers, directors and agents of Sponsor and its related companies and members of their immediate families (defined as spouses, parents, siblings and children) and persons residing at the same address are not eligible to win. Void where prohibited. No purchase of any kind is necessary.

## 2. HOW TO ENTER

To enter, beginning March 01, 2023, submit a complete scholarship application online at the Sponsor’s Website (<https://www.foreclosure.com/scholarship>) no later than December 15, 2023, at 11:59 p.m. Eastern Daylight Time. Limit one (1) application per person. Preliminary application available on the Sponsor Website must include applicant and school information, and an original, previously unpublished response to the scholarship topic:

### **2023 Essay Topic: The real estate market slowdown and its effect on foreclosures in 2023**

There is much speculation on how the current foreclosure market will evolve due to a variety of factors such as:

- Rising inflation costs.
- Rising mortgage rates and higher monthly mortgage payments.
- The expiration of COVID related forbearance and mortgage protection programs.
- Discuss how these factors will change the foreclosure market in the coming year.

Many are predicting more foreclosure homes will come on the market due to these factors, but there is some debate on how fast these properties may become available. Will rising inflation rates along with higher monthly mortgage payments see this happen gradually as the year progresses? Or will the expiration of the COVID protection programs be funneling a larger number of properties into the foreclosure market more quickly?

Requirements:

1. Minimum 800 words – maximum 2000
2. Must have a title for the essay
3. Essay has to be in English

## 3. SELECTION OF POTENTIAL WINNERS

Sponsor is looking for eligible applicants who follow directions and submit applications and manuscripts that are well-written and clearly and creatively address the topic. On or about February 28, 2024, a qualified panel of judges will select three (3) potential winners based on the criteria of writing ability (25 percent), creativity (25 percent), originality

(25 percent), and overall excellence (25 percent). Sponsor will select at least three (3) of the submitted applicants as the potential prize-winning applicants. In the event of a tie, the potential winner will be the applicant with the higher score for overall excellence. The potential winners will be notified by e-mail, at which time they will be required to sign further documentation as explained below.

Sponsor will attempt three (3) attempts to contact the potential winners over seven (7) day time frame, upon the third(3<sup>rd</sup>) attempt, if unsuccessful, Sponsor has the right void out that applicant. Sponsor shall have no liability for any potential winner notification that is lost, intercepted or not received by the potential winner for any reason. Sponsor reserves the right to choose fewer than three (3) scholarship prize recipients if, in its sole discretion, it does not receive a sufficient number of eligible and qualified applications and manuscripts. Portions of the prize-winning applications or manuscripts may be posted on the Sponsor's Website, or used in other marketing materials, without further compensation or notice to the winner, and the applicant consents and confirms the same herein.

#### 4. PRIZES

Three (3) winners will each receive a scholarship prize in the amount of one thousand dollars (\$1000.00). One of the three winners will be awarded an additional three thousand dollars (\$3,000.00). Each scholarship prize will be in the form of a check made payable to the accredited post-secondary institution of higher education attended by the scholarship prize recipient (once the scholarship prize recipient has enrolled in an accredited post-secondary institution of higher education and submitted proof of enrollment to Sponsor). Scholarship prize recipients must submit proof of enrollment on or before March 1, 2024. Scholarship prizes may not be assigned, transferred, or changed, except at the sole discretion of Sponsor. No cash equivalent prizes will be awarded. The awarding of any scholarship prize is contingent upon full compliance with these official rules. Applicants agree to be bound by official rules and agree that if any scholarship prize recipient fails to provide proof of identity, refuses to provide required affidavit, refuses to complete and provide any requested tax forms (including IRS W-9 form), is found to have violated the official rules or otherwise does not meet eligibility criteria, scholarship prize will be forfeited and the applicant who submitted the application and manuscript with the next highest score will become an alternate potential scholarship prize recipient. Applicants understand that Sponsor is not liable for injuries, losses or damages of any kind arising from participation in this scholarship program and acceptance, possession and use of scholarship prize. Sponsor is not responsible for any typographical or other error in the printing of the offer, administration of the scholarship program or in the announcement of the scholarship prize. Taxes on prizes are sole responsibility of scholarship prize recipients. Scholarship prize recipients will be issued 1099 tax forms.

#### 5. PRIVACY

By submitting an application, you acknowledge that the Sponsor may also call and/or send you information that pertains to the scholarship or your application.

## 6. PUBLICITY

Except where prohibited, by accepting a scholarship prize, the scholarship prize recipients agree that Sponsor may, without any limitation or further compensation or notice, use his or her name, voice and/or likeness in any and all media, worldwide, for the purpose of advertising and promoting the Website, the Sponsor, the scholarship program, or any other promotion, contest or sweepstakes sponsored by Foreclosure.com.

## 7. OWNERSHIP

By submitting an application, you acknowledge and agree that: (a) Sponsor will own your application, including your written response submission, and (b) as between you and Sponsor, Sponsor will own all publishing rights in and to the application and the written response submission. Each applicant hereby irrevocably grants, transfers, sells, assigns and conveys to the Sponsor, its successors and assigns, all present and future right, title and interest of every kind and nature whatsoever, including, without limitation, all copyrights, and all rights incidental, subsidiary, ancillary or allied thereto (including, without limitation, all derivative rights) in and to the application and the written response submission(s) for exploitation throughout the universe, in perpetuity, by means of any and all media and devices whether now known or hereafter devised (the "Rights"). Sponsor shall have the right, in its sole discretion, to edit, composite, morph, scan, duplicate, or alter, the application and written response submission(s) for any purpose which Sponsor deems necessary or desirable, and each applicant irrevocably waives any and all so-called moral rights they may have in the application and written response submission(s) submitted by him or her. Each applicant hereby acknowledges that such applicant does not reserve any rights in and to the application and the written response submissions.

## 8. DISPUTE RESOLUTION

Except where prohibited, by participating, applicant agrees that all issues and questions concerning the construction, validity, interpretation and enforceability of these official rules, or the rights and obligations of participants and Sponsor and their agents shall be governed by and construed exclusively in accordance with the laws of the State of Florida without giving effect to any principles of conflicts of law of any jurisdiction. Applicant agrees that any action at law or in equity arising out of or relating to this scholarship program, or awarding of the prizes, shall be filed only in the state or federal courts located in the State of Florida and applicant hereby consents and submits to the personal jurisdiction of such courts for the purposes of litigating any such action. Except where prohibited, by participating in this scholarship program, applicant agrees that: (a) any and all disputes, claims, and causes of action arising out of or connected with this scholarship program, or awarding of the scholarship prizes, shall be resolved individually, without resort to any form of class action; and (b) any and all claims, judgments and awards shall be limited to actual out-of-pocket costs incurred, including costs associated with participating in this scholarship program but in no event attorneys' fees; and (c) under no circumstances will any participant be permitted to obtain awards for and hereby waives all rights to claim punitive, incidental and consequential damages and any other damages, other than for

actual out-of-pocket expenses, and any and all rights to have damages multiplied or otherwise increased. Some jurisdictions do not allow the limitations or exclusion of liability for incidental or consequential damages, so the above may not apply to you.

## 9. REPRESENTATIONS AND WARRANTIES/INDEMNIFICATION

Each person who enters this scholarship program represents and warrants to Sponsor as follows: (i) the application, including the written response submission is the applicant's own original, previously unpublished, and previously unproduced work; (ii) the written response submission is wholly original with applicant and as of the date of submission, is not the subject of any actual or threatened litigation or claim; (iii) the written response submission neither infringes upon nor violates the intellectual property rights or other rights of any other person or entity; (iv) the written response submission does not and will not violate any applicable laws, and meets the submission requirements set forth above. Each applicant hereby agrees to indemnify and hold the Sponsor harmless from and against any and all third-party claims, actions or proceedings of any kind and from any and all damages, liabilities, costs and expenses relating to or arising out of any breach or alleged breach of any of the warranties, representations or agreements of applicant hereunder. The Sponsor will not discriminate against any applicant because of race, color, religion, sex, or national origin. The Sponsor will take affirmative action to ensure that applicants are treated without regard to their race, color, religion, sex, or national origin.

## 10. FURTHER DOCUMENTATION

Except where prohibited, potential scholarship prize recipients (or their parents or legal guardians if they are minors at the time of application) will be required to complete and return an Affidavit of Eligibility, Publicity/Liability Release, and Copyright Assignment within ten (10) days of notification or the applicant with the application with the next highest score will become an alternate potential scholarship prize recipient. If notification to a potential scholarship prize recipient is returned as undeliverable, the applicant with the application with the next highest score may become an alternate potential scholarship prize recipient.

## 11. NO OBLIGATION TO USE

Sponsor shall have no obligation (express or implied) to use any winning application, or to otherwise exploit a winning application or continue the development, production, distribution or exploitation thereof, and Sponsor may at any time abandon the use of the winning application for any reason, with or without legal justification or excuse, and the scholarship prize recipients shall not be entitled to any damages or other relief by reason thereof.

## 12. IMPORTANT - PLEASE READ: GENERAL RELEASE AND LIMITATIONS ON LIABILITY

By entering the scholarship program, each applicant acknowledges and agrees that the Sponsor, its related companies, affiliates, and each such company's respective employees, officers, directors and agents are not responsible for any costs, injuries, losses, or damages of any kind arising from or in connection with: (i) incomplete, lost, late, misdirected or illegible entries or for failure to receive applications because of any cause, including without limitation human, transmission, or technical problems, failures, or malfunctions of any kind, whether originating with sender, or otherwise, that may limit an applicant's ability to participate in the scholarship program;

or (ii) any injury or damage resulting, directly or indirectly, in whole or in part, from participation in the scholarship program and/or the use of any prize, including, without limitation, claims, costs, injuries, losses and damages related to personal injuries, death, damage to, loss or destruction of property, or any claims, costs, injuries, losses, or damages related to or based on the applicant's rights of publicity or privacy, or the applicant's claim that he or she has somehow been defamed or portrayed in a false light. Sponsor assumes no responsibility for any damage to an applicant's computer system that is occasioned by accessing the Website or participating in the scholarship program, or for any computer system, phone line, hardware, software or program malfunctions, or other errors, failures, delayed computer transmissions or network connections that are human or technical in nature, or for the incorrect or inaccurate capture of information, or the failure to capture any information. This scholarship program is subject to all U. S. federal, state and local laws and regulations. Void where prohibited.

### 13.SPONSOR'S RIGHT TO MODIFY, SUSPEND OR TERMINATE

In the event the Sponsor is prevented from continuing with the scholarship program by any event beyond its reasonable control, then Sponsor shall have the right in its sole discretion to modify, suspend, or terminate the scholarship program.

### 14.GENERAL PROVISIONS

Sponsor reserves the right in its sole discretion to disqualify any individual who is found to be tampering with the application process or the operation of the scholarship program or the Website, to be acting in violation of these official rules, to be submitting responses dishonestly or inaccurately, or to be acting in an unsportsmanlike or disruptive manner. In the event of a dispute as to the identity of any entrant, the authorized account holder of the email address used to enter will be deemed to be the entrant. The "authorized account holder" is the natural person assigned an email address by an Internet access provider, online service provider or other organization responsible for assigning email addresses for the domain associated with the submitted address. If an application is confirmed by Sponsor to have been erroneously deleted, lost or destroyed, the entrant's sole remedy shall be another application, if time permits. Sponsor's failure to enforce any term of these official rules shall not constitute a waiver of that or of any other provision

### 15.LIST OF SCHOLARSHIP PRIZE RECIPIENTS

The names of the scholarship prize recipients of this scholarship program will be posted on the Foreclosure.com Website.

### 16.SPONSOR

The scholarship program is sponsored by Foreclosure.com, a division of BluSea Holdings LLC.

Foreclosure.com

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[www.Foreclosure.com](http://www.Foreclosure.com)