

INSTRUCTIONS FOR ACCESSING BID MATERIAL FOR NOVEMBER 22<sup>ND</sup> 2016  
SEALED BID OF 424 FISHER PARK CIRCLE

- 1) Download this document.
- 2) Print the document to hard copy or save the pdf
- 3) NEATLY write your email address if it is different from the email address you use to send the form back (or if you fax it)
- 4) CAREFULLY READ pages 2 through 5 below. These contain the complete Terms and Conditions of the Sealed Bid, and outline the Agreement which you must sign in order to participate.
- 5) Sign and date the Agreement to Be Bound by the Terms of the Auction ( Page 6 below).
- 6) Email the completed form INCLUDING THIS PAGE to [info@amcbid.com](mailto:info@amcbid.com) or fax to 770-980-9383
- 7) We will then send you the Bid Material.

EMAIL ADDRESS: \_\_\_\_\_

**AGREEMENT TO BE BOUND BY THE TERMS OF THE AUCTION  
FOR NOVEMBER 22<sup>nd</sup> 424 FISHER PARK CIRCLE SEALED BID**

**TERMS AND CONDITIONS**

**BIDDER'S INFORMATION PACKET:** A Bidder's Information Packet (Packet) has been assembled and contains the Purchase and Sale Agreement (PSA), and information related to the property and the auction. The Packet is available on our website, and can be obtained by filling out and signing an Agreement to be Bound by Terms of the Auction and returning it to [info@auctionEbid.com](mailto:info@auctionEbid.com) or faxing to 770-980-9383.

**ATTORNEY REVIEW:** We recommend that all bidders have the PSA and the Packet reviewed by the bidder's attorney prior to bidding. The terms of this sale are governed by the terms of the Agreement.

**PROPERTY OFFERED SUBJECT TO SELLER CONFIRMATION:** This property is offered with a minimum bid of \$450,000. Any bid less than that amount is subject to seller confirmation. In the event one or more of the bids is placed in accordance with the terms of the Agreement and is sufficient to satisfy Seller's obligations to its creditor(s), a bid will be accepted during the bid consideration period described below.

**CONFIDENTIAL MATERIAL:** By downloading and signing the Document titled "**AGREEMENT TO BE BOUND BY THE TERMS OF THE AUCTION FOR NOVEMBER 22<sup>nd</sup> FISHER PARK CIRCLE SEALED BID**", available at the Auctioneer's website, any parties may access the Sealed Bid Package which includes the Sealed Bid Instructions, the Purchase and Sale Agreement (PSA), and such other Confidential Material as Auctioneer may have been able to acquire. Bidder expressly agrees that Auctioneer is furnishing copies of the Confidential Information to Bidder for informational purposes only and without representation or warranty as to the accuracy or completeness of the contents of such materials. Bidder covenants and agrees that it shall not be entitled to rely on such documents and information. Bidder further agrees to maintain the confidentiality of the material, and to use the material only for the purposes of evaluation of the property.

**PROPERTY TO BE SOLD:** Building and land at 424 Fisher Park Circle, Greensboro (Guilford County), NC 27401.

**BIDDING:** This is a sealed bid auction. To bid in the auction, your fully executed Purchase and Sale Agreement and cashier's check, certified funds or wire transfer must be delivered to Auction Management Corporation and received by 11:00 am Eastern Time, on Tuesday, November 22, 2016. Bids are to be sent to Seller's Broker, Julian E Howell, Auction Management Corporation, 1827 Powers Ferry Road, Building 5, Atlanta GA 30339. Bids may also be transmitted electronically via email to [jeb@amcbid.com](mailto:jeb@amcbid.com) with subject header entitled **424 FISHER PARK CIRCLE SEALED BID**, provided that required funds are received by the 11:00 am deadline via wire transfer or physical delivery to AMC office. Bids or funds that are received after the deadline will not be eligible for consideration and will be returned to the sender unopened.

**CASHIER'S CHECK OR WIRE TRANSFERRED FUNDS ARE REQUIRED:** A cashier's check or wire transferred funds in the amount of \$10,000, as an initial down payment, is required to bid on the asset. Checks are to be made payable to Auction Management Corporation Escrow Account. Wire instructions will be provided upon request. To ensure wire transfer is received by 11 am on November 22nd, wire should be initiated no later than 24 hours prior to bid deadline. Upon the Seller's acceptance of the Purchase and

Sale Agreement, the winning bidder(s) funds will be deposited with the Escrow Agent as earnest money as provided in the Purchase and Sale Agreement. The buyer will then be further required to increase the initial down-payment to a total of 10% of the Total Purchase Price (High Bid Amount plus buyers premium), either by cashier's check or wire transfer no later than one business day following the Seller's acceptance of the bid.

**BIDDING REQUIREMENTS:** All bids must conform to the Agreement form supplied in the Bidder's Information Packet. Any bid submitted that does not conform must include proof that the bidder has the prior written consent of the Seller for the bid's non-conforming elements. Any proposed modifications shall be submitted through Seller's Broker. The deadline for a bidder's submission of proposed non-conforming modifications to the Agreement shall be four business days prior to the auction bid deadline. The Seller's Broker will respond with the Seller's acceptance or rejection of the proposed modification no later than two business days prior to the auction bid deadline. The submission of the bid must include a wire transfer or cashier's check in the amount specified in this Terms of Sale made payable to the Auction Management Corporation Escrow Account as defined in the Purchase & Sale Agreement as initial down payment and be made payable as provided for in the Agreement.

The initial down payment shall be held by Auction Management Corporation during the consideration period and then either be deposited into the Auction Management Corporation Escrow Account in accordance with the terms of the Agreement or returned to the bidder in the case the bid is not accepted. The initial down payment must be increased to ten percent (10%) of the Total Purchase Price within one business day following the Seller's acceptance of the bid.

**BID CONSIDERATION:** Bids will be given priority by Seller based on the sole discretion of the Seller based on the following criteria:

1. Bids that conform to the terms and conditions of the Agreement.
2. Seller has a preference for a non-contingent offer.
3. Highest purchase price.
4. Bids which have the proper financial information reflecting the ability to close.

Seller agrees that no negotiations shall take place with parties other than the participants of the sealed bid program during the bid consideration period. Seller reserves the right to reject a bid, even if a particular bid is for the highest purchase price among the bids received for the property and meets the terms and conditions of the bid package. Seller reserves the right, in its sole and absolute discretion, to reject any and all bids below the stated minimum bid amount, or to counter or request best and final bids on all bids submitted, but only during the consideration period.

**BID AWARD:** All bids are subject to Seller acceptance on or before conclusion of the bid consideration period as defined in the Agreement. Bids must remain irrevocable by the bidder during this time. All bidders will be notified of the Seller's decision in writing, with notice delivered by email, facsimile, overnight carrier, personal delivery or certified mail. Failure to notify the bidder does not constitute acceptance by the Seller, but converts the bid to a revocable offer.

**BUYER'S PREMIUM:** A ten percent (10%) buyer's premium will be added to the final High Bid Amount to determine the Total Purchase Price.

**INSPECTION:** The property is being offered for sale in its existing condition subject to the terms of the Agreement. The Purchaser may not rely upon disclosures, representations or warranties other than those provided in the Agreement. We recommend you thoroughly inspect the property prior to the auction. Those inspecting the property assume all risk associated with any inspection.

**SELLER'S AGENT:** Auction Management Corporation and all licensees employed by or associated with Auction Management Corporation who are involved with this auction, represent the Seller in this real estate transaction.

**BUYER'S AGENT COMPENSATION:** Unless noted otherwise in property listing or herein, a broker commission of two (2%) of the High Bid Amount will be paid on real estate. A commission will only be paid to the properly licensed buyer's broker whose prospect purchases and closes on the real estate. To qualify for a commission, the buyer's broker must register by mail, email, fax or hand delivery using the Broker Registration form posted to the website for the property listing **prior to bidder registration**. The registration form must be signed by the prospect and the buyer's broker, and must be received at an office of Auction Management Corporation no later than 5:00 PM four (4) days prior to bid deadline via fax or mail. **In no case will a broker registration be accepted after a bidder has inspected the property.** Buyer's broker must also sign the Auction Real Estate Sales Contract if their client is the winning bidder. Commissions to be paid only upon closing. A buyer's broker cannot act as a principal and a broker on the same transaction.

The buyer's broker must accompany his or her client during one of the viewing dates. All registrations will be acknowledged in writing and the buyer's broker must bring the registration acknowledgment letter to the auction for registration purposes. No oral registrations will be accepted. No agency relationship will be recognized for a client who has previously contacted or been contacted by the Seller, or its agents. Referral fees are based on the High Bid Amount at Closing. If an Agent has not met all of these requirements, no compensation will be paid, even if the Agent's client purchases the property.

**FOR ADDITIONAL TERMS OF SALE:** See Purchase and Sale Agreement available at all inspections.

The Seller and Auctioneer and their agents assume no liability for inaccuracies, errors or omissions in the auction marketing materials, including the Bidder's Information Packet. ALL ACREAGE, SQUARE FOOTAGE, DIMENSIONS, AND TAXES IN THIS AND OTHER MARKETING MATERIALS ARE APPROXIMATE.

This offering may be withdrawn, modified or canceled without notice at any time. This is not a solicitation or offering to residents of any state where this offering is prohibited by law.

**AUCTION INFORMATION OFFICES:** The auction information office is located at 1827 Powers Ferry Road, Building 5, Atlanta, Georgia 30339, phone (770) 980-9565. Fax: (770) 980-9383. Brochures, Auction Purchase and Sale Agreements, and other information may be obtained by calling the office, or by visiting our website at [www.auctionEbid.com](http://www.auctionEbid.com).

**CLOSING:** Must occur by December 22<sup>nd</sup>, 2016 or as stated in the listing unless extended in writing by mutual consent of the parties. Buyer not closing within the contractual time period to close may forfeit his/her earnest money deposit. A form PSA is available at our website and at the auction site prior to the auction. The PSA which Buyer must sign at the auction contains an acknowledgment that Buyer has inspected the property prior to the auction, is relying solely on his/her inspection, and is purchasing the property "AS IS" with all faults and without reliance on any warranty of any kind whatsoever. NO CHANGES WILL BE MADE TO SAID PSA OR ANY EXHIBITS ATTACHED THERETO, AND BUYER WILL BE

OBLIGATED TO EXECUTE AND DELIVER SAID PSA ON AUCTION DAY. Provided, however, Seller reserves the right to modify or amend said PSA, to complete blank sections, to attach appropriate exhibits, and to comply with state and local laws as may be enacted or amended from time to time.

Sale shall be closed at the offices of Seller's Designated Closing Attorney, as disclosed in the PSA. Closing may occur by overnight carrier and/or wire transfer, or at such location and date as may be agreed upon by the parties.

**FINANCING:** Please note that financing is NOT a contingency of the sealed bid offering. Because financing is NOT a contingency, all potential bidders must make certain in advance that they are capable of obtaining the necessary financing to close the transaction.

**PLATS/SKETCHES/DRAWINGS AND PHOTOS:** Are not to be relied on. Existing legal descriptions are not guaranteed for complete accuracy. All acreage and dimensions are approximate and could be subject to change upon an actual field survey. All stakes, signs or flags indicating boundaries or location are for general location purposes only and are not to be construed as precise property corners.

**EASEMENTS:** All property sold is subject to recorded easements which include existing roads and planned roads, power line and other utility easements, ingress and egress easements, and other easements of record.

**BUYER'S NOTE:** Auctioneer reserves the right to add or delete property from this auction or to alter the order of sale from that published herein. Personal on-site inspection of the property is strongly recommended. Failure to inspect property prior to auction does not relieve purchaser of contractual obligations of purchase. Property sells As Is - Where Is with no warranties expressed or implied. Real property to be conveyed by special warranty deed. Only the following sale closing costs will be paid by seller: (1) Commissions or brokerage fees to auctioneer and/or cooperating Brokers as set forth in separate agreement with auctioneer, and as established in these Terms and Conditions; (2) Tax Stamps (unless Seller is exempt); (3) reasonable title corrective expenses, in Seller's sole determination; and (4) Prorated property taxes and back taxes due, if any. All other closing costs, including but not limited to surveys, title examination, loan closing costs, and closing attorney fees are at the expense of the Buyer. All properties must close at the offices of the Seller- designated attorney announced by Auctioneer or named in the PSA. Unless noted otherwise, Buyers pay all closing fees charged by Seller-designated closing attorney.

Information was gathered from reliable sources and is believed to be correct as of the date this brochure is published; however, this information has not been independently verified by sellers or auctioneers. Its accuracy is not warranted in any way. There is no obligation on the part of Sellers or Auctioneer to update this information. The seller does not have any liabilities whatsoever for any oral or written representations, warranties or agreements relating to the property except as expressly set forth in the PSA. There is no obligation on the part of the Sellers to accept any backup bids in the event the high bid falls through.

**FOR DETAILED INFORMATION VISIT OUR WEBSITE AT [www.amcbid.com](http://www.amcbid.com) or contact Jeb Howell, 770-841-9924 or [jeb@amcbid.com](mailto:jeb@amcbid.com) .**

(SIGNATURE PAGE FOLLOWS)

In return for receiving a Sealed Bid Packet for the 424 Fisher Park Circle Real Estate Sealed Bid, I agree to be bound by all of the terms in the Document titled

**“AGREEMENT TO BE BOUND BY THE TERMS OF THE AUCTION FOR NOVEMBER 22<sup>nd</sup> 424 FISHER PARK CIRCLE SEALED BID”**

This Document is posted on the Auction Management Corporation website, and by signing below I acknowledge that I have read and understand the entire Document.

The Sealed Bid Packet contains the Real Estate Sealed Bid Sales Agreement, the Escrow Account Wiring Instructions, and additional Confidential Information if available to Auctioneer.

AGREED THIS \_\_\_\_\_ DAY OF NOVEMBER, 2016

NAME: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_