

**INSTRUCTIONS FOR ACCESSING BID MATERIAL FOR MARCH 23rd 2017 SEALED
BID OF 908 SYCAMORE and 305 ALMOND AVENUE, WAXAHACHIE TX**

- 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 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 SEALED BID AUCTION
FOR 908 SYCAMORE & 305 ALMOND AVENUE, WAXAHACHIE TX 75165**

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@AMCbid.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.

INSPECTION: Property will be open for inspection on Monday, March 20 at 12 Noon SHARP. 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 strongly recommend you thoroughly inspect the property prior to the auction. Those inspecting the property assume all risks associated with any inspection.

SELLS TO HIGHEST CONFORMING BIDDER: This property will be sold for the highest bid conforming to the requirements of the PSA. Any changes or modifications to the sealed bid PSA (other than filling in the designated fields such as bid amount, buyer's premium, price, bidder name, etc.) or failure to submit the bid deposit in the required amount may result in the disqualification of the offer.

BIDDING: This is a sealed bid auction. To bid in the auction, your fully executed Purchase and Sale Agreement and Bid Deposit in the form of a cashier's check, certified funds or wire transfer must be delivered to Auction Management Corporation and received by 11:00 AM Central Time (12 Noon ET), on Thursday, March 23rd, 2017. Bids are to be sent to Auctioneer, 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 with subject header entitled SEALED BID, provided that required funds are received by the 11:00 AM CT (12 noon ET) 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. To be safe, we strongly recommend that funds be delivered or wired no later than 24 hours prior to the deadline, as we cannot be responsible for wires delayed by the banks.

CASHIER'S CHECK OR WIRE TRANSFERRED FUNDS ARE REQUIRED: A cashier's check or wire transferred funds in the amount of \$3,500, as a required Bid Deposit, is required to bid on either or both assets. If you intend to bid on both, you only need to submit one \$3,500 Bid Deposit. 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 11:00 AM CT (12 Noon ET) on March 23rd, wire should be initiated no later than 24 hours prior to bid deadline.

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 Auctioneer. The deadline for a bidder's submission of proposed non-conforming modifications to the Agreement shall be four (4) business days prior to the auction bid deadline. The Auctioneer will respond with the Seller's acceptance or rejection of the proposed modification no later than two (2) business days prior to the auction bid deadline. The submission of the bid must include a Bid Deposit in cashier's check or wire transfer in the amount specified in the Terms of Sale made payable to the Auction Management Corporation Escrow Account.

The Bid Deposits shall be held by Auction Management Corporation in escrow during the consideration period. Upon the Seller's acceptance of the Purchase and Sale Agreement containing the highest conforming winning bid, the Bid Deposit for the winning conforming bid will be deposited by Auctioneer into the designated Escrow Agent's (Town Square Title, attn Vickie Rutherford-Cearnal, 972-351-5339) Escrow Account, as Initial Earnest Money in accordance with the terms of the Agreement. The winning bidder will be required to pay Additional Earnest Money to Escrow Agent so as to increase the earnest money down-payment to 10% of the purchase price, either by cashier's check or wire transfer, no later than one business day following the Seller's acceptance of the bid. In no case will earnest money be less than \$3,500.

Auctioneer will return Bid Deposits for unsuccessful bids to the bidders within 48 hours of the conclusion of the Sealed Bid Auction.

BID CONSIDERATION: Bids will be given priority based on the following criteria:

1. Highest purchase price.
2. Bids that conform to the terms and conditions of the Agreement.

No negotiations shall take place with parties other than the participants of the sealed bid program during the bid consideration period. Seller is obligated to accept the high bid, provided that the bid is for the highest purchase price among the bids received for the property and conforms with the terms and conditions of the PSA. Seller reserves the right, in its sole and absolute discretion, to reject any and all bids which do not conform to the form PSA.

BID AWARD: All bids are subject to Seller acceptance on or before conclusion of the bid consideration period as defined in the PSA. Bids must remain irrevocable by the bidders 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 price to determine the Purchase Price. The PSA must be filled in with the bid and the 10% Buyer's premium. For example, a bid of \$100,000, plus a ten percent buyer's premium, or \$10,000, results in a Purchase Price of \$110,000. If an offer is submitted with incorrect math, the offer may be rejected at Auctioneer's discretion. Please contact the Auctioneer if you require clarification prior to submitting your bid.

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 BROKER COMPENSATION: Unless noted otherwise in property listing or herein, a broker commission of two (2%) of the winning bid amount will be paid on real estate. A commission will only be paid to the properly licensed buyer's broker ("Agent") whose prospect purchases and closes on the real estate. To qualify for a commission, the Agent 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 Agent, and must be received at an office of Auction Management Corporation no later than 5:00 PM two (2) 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. Agent must also sign the PSA if their client is the winning bidder. Commissions to be paid only upon closing. An Agent cannot act as a principal and a broker on the same transaction.

The buyer's broker ("Agent") must accompany his or her client during the viewing date. All registrations will be acknowledged in writing and the Agent must bring the registration acknowledgment letter to the inspection 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 Auctioneer or its agents. Referral fees are based on the High Bid Price 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 the inspection.

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,

Email: info@amcbid.com. Due diligence and bid package material, Purchase and Sale Agreement, and other information may be obtained by calling the office, or by visiting our website at www.AMCbid.com.

CLOSING: Must occur by April 21, 2017 or as stated in the PSA 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 BY BID DEADLINE. 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 McDonnell Coates LLP, attn Kevin McDonnell, kmcdonnell@kjlaw.co, 972-843-1458 ("Closing Agent"), as disclosed in the PSA. Closing may occur by overnight carrier and 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: The 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, title policy and any fees charged by title company, loan closing costs, and Closing Agent fees are at the expense of the Buyer. Closing must occur at the offices of the Closing Agent. Unless noted otherwise, Buyer pays all closing fees charged by Closing Agent.

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 Seller or Auctioneer. Its accuracy is not warranted in any way. There is no obligation on the part of Seller 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 Seller or Auctioneer to accept any backup bids in the event the high bid falls through.

FOR DETAILED INFORMATION VISIT OUR WEBSITE AT www.AMC.bid or contact Jeb Howell, 770-841-9924 or jeb@AMCbid.com, TX AL #14026

Sealed bid auction conducted in cooperation with Hunter Schuehle, TX Broker Lic #194668, hunterschuehle@yahoo.com, 210-414-2416

(SIGNATURE PAGE FOLLOWS)

In return for receiving a Sealed Bid Packet for the **SEALED BID AUCTION FOR 908 SYCAMORE & 305 ALMOND AVENUE, WAXAHACHIE TX 75165,**

I agree to be bound by all of the terms in the Document titled

“AGREEMENT TO BE BOUND BY THE TERMS OF THE SEALED BID AUCTION FOR 908 SYCAMORE & 305 ALMOND AVENUE, WAXAHACHIE TX 75165”

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 MARCH, 2017

ENTITY: _____

BY: _____

ITS: _____

SIGNATURE: _____