

Real Estate Sealed Bid Form

NAME

ADDRESS

PHONE #

EMAIL

AUCTION PROPERTY

I/we hereby bid \$ _____ for the above referenced property. I/We agree to deposit ten percent (10%) of purchase price as earnest money on the date of the sale, if I am the successful bidder(s). A 10% buyer's premium will be added to the accepted bid to form the contract price. **I/We have received, read, and understand the terms and conditions of this offer** (see next page).

SIGNATURE

DATE

SIGNATURE

DATE



TERMS & CONDITIONS

Written sealed bids must be submitted on the **REAL ESTATE SEALED BID FORM** by mailing or delivering to Fred Wilson Auction Service LLC, 95 Seabee Point, Hampton, VA 23669 or fredwilsonauction@gmail.com . Bid forms should include bidder's name, address, phone number, email and amount of bid.

Sealed Bids must be delivered to Fred Wilson Auction Service LLC.

It is the bidder's sole responsibility to ensure that their **REAL ESTATE SEALED BID FORM** is received by Fred Wilson Auction Service LLC before auction closing. No verbal bids will be accepted.

REVIEW SEALED BIDS: All sealed bids will be opened and reviewed by Fred Wilson Auction Service LLC and Seller. At the time of acceptable offer, Seller and Buyer will immediately enter into a Purchase Agreement. If no acceptable offers have been made, the top 3 bidders will be notified to submit their best and final offer. Seller reserves the right to accept or reject any bid/offer or to waive any technicalities and defects in a REAL ESTATE BID FORM.

BIDDER PARTICIPATION: By submitting a sealed bid to purchase the subject property, Bidder agrees to participate and be bound by the terms and conditions.

A 10% Buyer's Premium will be added to the accepted bid to form the contract price.

AWARD OF CONTRACT: At the conclusion of the sealed bid process, Fred Wilson Auction Service LLC and Seller may award the sale of the property to the accepted bidder. In the event of a tied bid, Fred Wilson Auction Service LLC will ask the tied bidders to submit a final and best offer to break the tie bid. At the time of an acceptable offer Seller and Buyer will immediately enter into a Purchase Agreement.

The Buyer shall then have three (3) business days after the receipt of the Purchase Agreement to execute and return the Purchase Agreement with **no contingencies** with the balance of ten Percent (**10%**) of purchase price, (**nonrefundable**) earnest money check (Payable to Fred Wilson Auction Service LLC Escrow Account). Closing date of sale will be on or before **30 DAYS** after the execution of a signed Purchase Agreement and deposit of earnest money. **TIME IS OF THE ESSENCE.**

THERE ARE NO CONTINGENCIES. SOLD “AS IS/WHERE IS” WITH ALL FAULTS, IF ANY. NO WARRANTY AS TO CONDITION OR SUITABILITY FOR ANY PURPOSE IS EXPRESSED OR IMPLIED. BUYER SHALL SOLELY RELY ON THEIR OWN INFORMATION, JUDGEMENT AND INSPECTION OF THE PROPERTY AND RECORDS. BUYER PAYS ALL CLOSING COST AND ANY OTHER COST PERTAINING TO THIS SALE. SELLER WILL PAY PRO-RATED TAXES AT CLOSING. THERE IS NO FINANCING CONTINGENCIES. TIME IS OF THE ESSENCE.

BIDDING ELIGIBILITY: All persons submitting a sealed bid must be at least 18 years of age or older and have full authority to bid on the property either as solely or as a representative of the bidding entity. Anyone submitting a bid acknowledges they are making a legal and binding offer to purchase the subject property agree to be bound by the Terms and Conditions as set herein.

I also understand that Fred Wilson Auction Service LLC is exclusively representing the Seller in the sale of this property.

**Fred Wilson Auction Service LLC
95 Seabee Point
Hampton, Virginia 23669
757-328-0499
fredwilsonauction@gmail.com**