

A MESSAGE FROM THE AUCTIONEERS-

THIS IS AN ABSOLUTE FORECLOSURE AUCTION. THIS IS AN ONSITE AUCTION AND ONLINE BIDDING WITH CONDITIONS (PLEASE READ BOLD PRINT BELOW CAREFULLY)

Hello bidders, as you have heard a million times, timing is everything. Take a look at what is coming to the auction block---not one, but two apartment complexes located in Memphis, Tennessee, one of the hottest places in the country for rentals. These are 173+ units located in East Memphis and 156+ units located near the Memphis international airport. This is an absolute foreclosure auction selling to the highest and best qualified bidder, regardless of price. We will offer both complexes with the opportunity to buy both. They are being sold as is, where is, and the only warranty is good marketable title. You are responsible to conduct your own due diligence. We do not have access to any rental data. There is evidence of fire on a couple of the units at the East Memphis complex. In fact, both complexes need some attention. The terms of the auction will be a ten percent buyer's premium added to your bid in order to determine the final contract price; you will be required to sign the auction contract and make a 10% non-refundable deposit of the contract price IF YOUR BID IS ACCEPTED AND MET ALL THE TERMS AND CONDITIONS OF THIS ABSOLUTE AUCTION, with closing to be within thirty days from the auction date. (This is for onsite bidders)

****ONLINE BIDDERS:** In order for your bid to be considered you must have signed an affidavit that you or your representative have inspected the property, and/or you will honor your bid, and you will close the transaction according to the terms. Submit your signed affidavit to Sindy@RonRamseyAuctions.com at least twenty-four hours prior to the auction. Also, you will be required to send a \$100,000 deposit by wire transfer to the closing attorney's Escrow Account at least twenty-four hours prior to the auction. If you are not the winning bidder your deposit will be returned within seventy-two hours after the auction. The affidavit and deposit are required for each property you are bidding on. Thank you for your understanding. The trustees are serious about getting these properties sold without any surprises.

The auction will be held on Friday, December 10, 2021 at the Guest House at Graceland, 3600 Elvis Presley Boulevard, Memphis, Tennessee, in Ballroom B starting at 10:00 am "sharp" CST. Arrive early so you will have time to get through gates, get parked and hear the foreclosure readings. If you are traveling from out of town, the airport is just minutes away. While you are here, be sure to take a tour of Elvis Presley's home just next door. We're looking forward to seeing you on Friday December 10th at 10:00 am CST.

Good luck bidding and God bless!