

AUCTION STYLE BIDDING GUIDELINE

- A. All sealed bid offers must be submitted on a CAR Residential Purchase Contract by 5PM 3/5/2019. All offers will be considered prior to auction, loan, or cash.
- B. This is NOT a short sale, distressed property or REO.
- C. Seller reserves the right to accept, reject, counter or negotiate offers prior to the auction date.
- D. Seller reserves the right to postpone, cancel, withdraw or change the date and time of the auction without notice for any reason.
- E. \$2,899,000 minimum opening bid with proof of funds and pre-approval letter if financed.
- F. Maximum escrow period to be 45 days.
- G. Services to be Peninsula Escrow and First American Title.
- H. 3% Earnest money deposit to be wired to escrow within 3 business days of acceptance.
- I. All offers subject to Seller's approval and non-disclosed right of reservation.
- J. Compensation to cooperating Broker upon accepted bid and successful close of escrow.
- K. No Buyer Premium to be charged.
- L. Home Inspection, Termite all clear report and seller disclosures available at private open house dates or by appointment.
- M. Seller to provide One Year Home Warranty to winning bid.
- N. Round Robin bidding format. The winning bid will be disclosed to all participating parties. Each party will have the opportunity to increase their bid by a minimum of \$50,000. All increased bids must be in writing by revising Page One of the RPA. This process will continue through multiple rounds until the winning bid is achieved.

O. For more details or questions with regard to the bidding process please contact either Melody Smith at 949-433-9337 or Allan Ephraim at 310-489-4458. Melody@MelodyAndAssociates.com or aephraim@EPLAHomes.com