

BANK OF AMERICA N.A., AS TRUSTEE (SELLER)
OFFER BID SUBMISSION PROCESS

- The property shall be sold “as-is”, where is and with all faults. Buyer is advised that Seller, Bank of America, N.A., as Fiduciary, is entering into this Transaction in its capacity as a fiduciary, and as such is exempt from providing a residential real property disclosure statement pursuant to California Civil Code § 1102.2(d).
- Listing agent will provide to all interested parties copies of the following:
 - Offer Worksheet.
 - Copy of Preliminary Title Report.
 - Copy of Seller’s Addendum to Purchase & Sale Agreement.
 - Bid Submission/Inspection Disclaimer and Acknowledgment.
 - Termite Report (if applicable).
- The initial active marketing period will be for approximately fourteen (14) days from the time the listing appears on the MLS or alternate date determined by Seller. This time period is established to provide sufficient exposure of the property to the market AND allow all prospective buyers reasonable time to complete all necessary due diligence.
- If applicable, Seller will provide Termite Report, but will not complete any work as recommended in Section 1 of report.
- Seller will allow physical inspections of the property at mutually convenient times as scheduled between Buyer and Seller, subject to Buyer execution and delivery of the Bid Submission/Inspection Disclaimer and Acknowledgment. In conducting any inspection of the real property referenced above, Buyer agrees to indemnify and hold Seller, Cushman & Wakefield and Bank of America N.A., as Trustee, completely harmless from and against any and all claims and/or expenses, whether legal, equitable or otherwise, including but not limited to reasonable attorneys’ fees and costs of defense, which may result in any way from the conduct of such inspection. Buyer further agrees that any third-party inspection company or other persons who shall participate in any inspection on Buyer’s behalf shall carry comprehensive general liability insurance and workers compensation insurance covering all actions at the property.
- All offers are to be submitted sealed, on the Seller provided, non-binding Offer Worksheet no later than the date specified in the MLS description. Also to be provided at time of offer:
 1. Pre-Approval and/or Proof of Funds Documentation.
 2. Buyer executed Bid Submission/Inspection Disclaimer and Acknowledgment.
- Seller suggests that all offers be submitted non-contingent, including any inspection and financing contingencies, in order to allow Seller to consider Buyer’s offer.
- Seller will generally only accept offers with a 30-45 day or less escrow closing period unless determined otherwise by Seller at time of offer review.
- All submitted sealed offers are to be reviewed by Listing Agent and the Cushman & Wakefield Trust Asset Manager, and acceptance/rejection thereof shall be in their sole discretion.
- Any extensions of escrow beyond the closing date stipulated in the Purchase Contract shall require a fully executed Amendment to Escrow as drafted by the Escrow Holder per Seller direction.
- Seller shall have sole discretion to modify terms of said marketing process as deemed appropriate, including but not limited to the right to accept or reject any and/or all bids received. No binding contract shall be made unless and until a formal purchase agreement is executed by both Seller and Buyer.
- No commission will be paid to any party acting as a Principal in this or any related transaction.