INSTRUCTIONS FOR SUBMITTING A SEALED BID

This is a sealed bid auction. In order to place a bid the following procedures are to be followed. Should you have any questions, please call Boyd Temple, 540-797-3646 mobile or 540-342-3560 office.

Bids may be submitted until 3:00 PM on Wednesday, September 26, 2018.

The Bidder’s Information Packet includes a document in PDF entitled "Sealed Bid Auction Real Estate Purchase Agreement.pdf". You should fully read and comprehend this agreement and you may want to have your attorney review this agreement prior to placing your bid.

Please print, fill in and submit two copies of the Sealed Bid Auction Real Estate Purchase Agreement signed by the Buyer.

INSTRUCTIONS FOR COMPLETING THE SEALED BID AUCTION REAL ESTATE PURCHASE AGREEMENT

Page 1
Agency Disclosure:
If you are not represented by a Broker licensed in Virginia with regard to this auction, check “A.”
If you are represented by a Broker licensed in Virginia with regard to this auction, check “B.”
Note: If you are represented by a Broker, the fully completed Broker Participation Application signed by both the Buyer and Broker must be submitted prior to or with the Sealed Bid Auction Real Estate Purchase Agreement (“Contract”).

Date and Buyer’s Name:
Insert the date the Buyer is submitting the Contract and the name of the Buyer.

Purchase Price:
“A” Fill in your High Bid total for all Auction Tracts you are bidding on as identified in Exhibit A of the Sealed Bid Auction Real Estate Purchase Agreement.
“B” Fill in the Buyer’s Premium which is ten percent (10%) of the High Bid entered on line A. (A x .10 = B)
“C” Fill in the total Purchase Price which is equal to A plus B. (A + B = C)
“D” Fill in the deposit which is equal to ten percent (10%) of the Purchaser Price on line C and mark if it is by cashier’s check or wire transfer. (C x .10 = D)

Buyer’s Initials:
Buyer initial bottom of page in space indicated.
Page 2
Buyer’s Initials:
Buyer initial bottom of page in space indicated.

Page 3
Buyer’s Initials:
Buyer initial bottom of page in space indicated.

Page 4
Buyer Signature:
Buyer(s) must sign, provide title (if applicable) and date.

If the Buyer is an existing entity, write in the name of the entity and the title of the person who is signing on behalf of the entity.

If you are represented by a Buyer’s Broker they must sign and date the agreement, and complete a Broker Participation form to be submitted with your sealed bid.

Deed Information:
Insert the name Buyer wants in the deed conveying the property.

Buyer Contact Information:
Complete Buyer’s mailing address, telephone number and email address.

Settlement Services:
Complete information regarding Buyer’s choice of closing attorney or settlement agent.

Buyer’s Initials:
Buyer initial bottom of page in space indicated.

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Exhibit A to Sealed Bid Auction Real Estate Purchase Agreement:

IMPORTANT NOTICE: IN ORDER TO BE CONSIDERED, THE BID MUST BE ACCOMPANIED BY A DEPOSIT IN THE FORM OF A CASHIER’S CHECK OR WIRE TRANSFER.

BID DEADLINE: The deadline for placing a bid is 3:00 PM, Wednesday, September 26, 2018. Call Auction Company for prior approval to hand deliver bid to Sale Site at Subject Property by 5:00 PM, Wednesday, September 26, 2018. Auction Company and Seller are not required to accept sealed bids received after this time.

PLACEMENT OF BID: Submit two (2) original signed copies of the Contract along with the required Deposit.
The mailing address and address for overnight deliveries is:

**Woltz & Associates, Inc.**
**Attn: Boyd Temple**
**23 Franklin Road SW**
**Roanoke, Virginia 24011**

**Deposit by Cashier’s Check:** The cashier’s check for the Deposit must be made payable to Woltz & Associates, Inc. Escrow Account and must accompany the Contract when it is submitted.

**Deposit by Wire Transfer:** The wire transfer must be completed prior to the bid deadline. Please contact Boyd Temple at 540-797-3646 (mobile) for wiring instructions. You may also contact Kara Ferguson at the office of Woltz & Associates, Inc. at 540-342-3560 Monday through Friday between 9 AM and 5 PM for wiring instructions.

If the deposit is being made by wire transfer, the Buyer must complete and submit the **Earnest Money Deposit Wiring Notification.** This form must be sent by email or fax to Woltz & Associates, Inc., in order for the company to have notice that the deposit is being wired and to confirm receipt. The email address and fax number are provided on the Earnest Money Deposit Wiring Notification form.

Deposits submitted with bids not accepted by Seller will be mailed to the respective bidders by U.S. mail on or before October 3, 2018.

**OPENING OF SEALED BIDS**

Bids will be opened on site at 206 Third Avenue, Radford, VA 24141 at 5:00 PM on September 26, 2018 and the highest bidder will be announced.