



WRITTEN AUCTION BID/OFFER AGREEMENT

- 1. Auction Name: Real Estate
- 2. Lot# (If Applicable) 1
- 3. Description: The Pass House c. 1841, 422 Crawford Street, Portsmouth, VA 23704
- 4. My Bid: \$ _____
- 5. Add Buyer's Premium (10%) \$ _____
- 6. Total Purchase Price is: \$ _____
- 7. Processing Fee/Other Costs: \$ 595.00- Estimated plus other final costs included on Memorandum of Sale
- 8. Total Gross Purchase Price: \$ _____
- 9. Deposit Required: \$ _____ (Gross Purchase Price Deposit, Due upon execution of Memorandum of Sale, if Applicable, Winning "Bidder's Deposit" shall be applied to Sale Deposit; All other Bidder Deposits shall be returned to non-winning Bidders)

Name: _____

Address: _____
Street City State Zip Code

Telephone: _____ Cell _____

Email Address: _____

I hereby acknowledge that I have read and understand the complete terms and conditions of this auction, which are available online at www.atlanticremarketing.com, and that I am placing a legally binding bid and offer to purchase the above named item at the price listed above.

Signed: _____ Date: _____

Broker Firm: _____ Broker Agent: _____ (If Applicable)

Terms and Condition of Sale Summary (See our website for complete Terms & Conditions)

- A Bidder's Deposit of \$10,000.00 is required upon registration and submission of an Auction Bid
- All assets sold "As Is, Where Is".
- Assets may be inspected during normally scheduled inspection times or by appointment.
- Buyer's Premium must be added to final offer as included in above schedule.
- 10% of Gross Purchase Price will be required upon approval of bid submission & execution of Memorandum of Sale.
Example @ 10%: \$ 750,000 (Bid) + \$75,000 (10% Buyer's Premium) = \$ 825,000 (Purchase Price) + \$ 595.00 (Fees/Other Costs, if applicable) = \$825,595 (Gross Purchase Price) - \$82,559.50 Deposit required.
- Closing on the real property shall take place within thirty (30) days from the execution of the Memorandum of Sale.
- Upon review by Seller, Seller reserves right to accept, reject or open live/online auction with this Auction Bid/Offer, at their discretion.

Submit written, signed bids to:

William Summs, Sr. wjsumms@atlanticremarketing.com, cell# 757-286-6460