



**WRITTEN PRE-AUCTION SALE/BID AGREEMENT**

1. Auction Name: Commercial Real Estate
2. Lot# (If Applicable) 1
3. Description: 441 Washington Street, Portsmouth, Virginia 23704
4. My Bid: \$ \_\_\_\_\_
5. Add Buyer's Premium (10%) \$ \_\_\_\_\_
6. Total Purchase Price is: \$ \_\_\_\_\_
7. Processing Fee/Other Costs: \$ 595.00- Estimated, 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](http://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 \$25,000.00 is required upon registration and submission of a Pre-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%:** \$850,000 (Bid) +\$85,000 (10% Buyer's Premium)=\$ 935,000 (Purchase Price)+\$ 1,595.00 (Fess/Other Costs, if applicable) = \$936,595 (Gross Purchase Price) - \$93,659.50 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 auction with Pre-Auction Bid/Offer, at their discretion.

Submit written, signed bids to:

William Summs, Sr. [wjsumms@atlanticremarketing.com](mailto:wjsumms@atlanticremarketing.com), cell# 757-286-6460