



## SUGARMAN AUCTION CORP

5944 Coral Ridge Dr #267  
Coral Springs, FL 33076  
954-965-7950 OFFICE  
AB1971

### REAL ESTATE AUCTION PROCESS

1. View property details.
2. Inspect and preview property if availability permits.
3. The property is Sold AS IS, there are NO exceptions.
4. Buyer must to Register for the auction.
  - a. Live at the auction site the day of the auction (before auction begins)
  - b. Online bidding via proxibid.com/Sugarman (before auction begins)
5. Registration requirements
  - a. Driver's license or government identification of buyer.
  - b. Buyer agrees to sign all purchase agreement documents immediately upon being determined as the winning bidder at the auction.
  - b. Buyer agrees to give a deposit upon being determined as the winning bidder at the auction.
  - b. Buyer agrees they will be able to have the total funds at closing, which will be within 35 days after the auction. Funds for Closing will only be CASH, HARD MONEY or Conventional Financing.
6. Auction will start with the first property listed on Sunday, August 4<sup>th</sup>, 2019.
7. The highest bidder (person offering the greatest price for the property) over starting price will win the property and auction will be sold.
8. Property price will be the highest bid price plus 10% buyer's premium (Example \$100,000 hammer price/highest bid price plus 10% buyer's premium is \$10,000 equals the total purchase price \$110,000\*)
9. Property will close on or before (35) days after the auction, unless otherwise agreed upon by the seller.
10. Auction results are final. There are no contingencies for inspection, financing or HOA approvals.

#### Highest and Best Bid Process

- Upon receiving multiple offers on a property, the Auctioneer will request each party's highest and best bid to determine the most viable offer.
- At the Auctioneer's discretion the bidder may be allowed up to 10 minutes to respond with their highest and best bid at the auction.
- The Auctioneer will all ask for the backup bidders to be recorded in case of non-performance or default on the winning bidder.

\*Commission to Listing Agent and/or Buyer's Agent is on the Hammer Price only – does not include the buyer's premium.