

**ABSENTEE BIDDING PROCEDURES**

**Real Estate Auction**

**“SAN CARLOS”**

**365 East Beach Blvd.**

**Gulf Shores, Baldwin County, Alabama**

**February 7, 2009**

- STEP I:** Enter the highest bid you wish to submit on Page 4, the BIDDING AUTHORIZATION. In the event the bidding does not reach that level, we will enter your bid at the next highest interval of bidding.
- STEP II:** You must give us the authorization to bid for you by signing Page 4.
- STEP III:** You must include funds in order to participate in the auction. The amount must be for 10% of your maximum purchase price but should not be less than **Five Thousand Dollars (\$5,000.00) per condo for the TWO bedroom, TWO bath condos, Ten Thousand Dollars (\$10,000.00) per condo for the THREE bedroom, THREE bath condos, and/or Fifteen Thousand Dollars (\$15,000.00) per condo for the FOUR Bedroom/Penthouse Units.** Personal checks, business checks or certified funds should be made payable to **Clear Title, LLC.** (“Escrow Agent”). **Credit cards will not be accepted. ALL FUNDS MUST BE RECEIVED NO LATER THAN 3:00 PM (Central), Friday, February 6, 2009.** The funds plus all executed documents are to be sent to the following address:

**The National Auction Group, Inc.  
Attn.: Donna K. Yarbrough  
644 Walnut Street  
Gadsden, AL 35901**

- STEP IV:** Funds may be wired directly into the **Clear Title, LLC., Escrow Account.** See wiring instructions on page 2.

Initial:

Bidder	Bidder

**WIRING INSTRUCTIONS**

**WIRE TO:**

**Bank:** First National Bank of Baldwin County  
1207 N. McKenzie Street  
Foley, AL 36535

**ABA No.:** 065106402

**FOR CREDIT TO:**

**Account Name:** Clear Title, LLC., Escrow Account  
229 East 20<sup>th</sup> Avenue, Suite 3  
Gulf Shores, AL 36542

**Account Number:** 1009331

**RE:** "San Carlos"

**Remitter's Name:** \_\_\_\_\_

**(Please use the above reference information when sending your wire so that it can be traced, and request a confirmation of receipt of wire)**

**STEP V:** Please be sure to read the Purchase Agreement and the Terms and Conditions of Auction in its entirety. **DO NOT FILL IN THE PRICE.**

**STEP VI:** **SIGN DOCUMENTS AND INITIAL EVERY PAGE** of the Purchase Agreement, Terms and Conditions of Auction and Absentee Bidding Procedure. Please read all documents carefully.

**STEP VII:** Return executed copies of the Purchase Agreement, Terms & Conditions of Auction, Absentee Bidding Procedures, and your funds.

**STEP VIII:** All executed documents as stated above must be signed and initialed (leaving the sales price blank) and returned. This may be faxed to The National Auction Group, Inc., Attn.: Donna K. Yarbrough, via facsimile number (256) 547-7476. **Faxed or Original documents and receipt of bidder deposit must be received no later than 3:00 PM (Central), Friday, February 6, 2009. Please mail and fax to:**

Initial:

Bidder	Bidder

**ADDRESS:** The National Auction Group, Inc.  
Attn.: Donna K. Yarbrough  
644 Walnut Street  
Gadsden, AL 35901  
(256) 547-3434 (Telephone)  
(800) 473-2292 (Toll Free #)  
(256) 547-7476 (Fax #)

**STEP IX:** In the event you are the successful high bidder, a representative of The National Auction Group, Inc will immediately contact you.

**STEP X:** In the event you are not the successful high bidder, your certified funds will be returned to you by certified mail or wire transfer.

**BIDDING AUTHORIZATION**  
**REAL ESTATE AUCTION**

Principal hereby authorizes The National Auction Group, Inc. (“Auctioneer”) to place the following bid for me at the auction on **Saturday, February 7, 2009**, for a \_\_\_ bedroom, \_\_\_ bath condo at “**San Carlos**”, **365 East Beach Blvd., Gulf Shores, Baldwin County, Alabama.**

Auctioneer is hereby directed to execute Principal’s bid provided that Auctioneer has placed Principal’s bid in the increment last accepted by Auctioneer immediately preceding placing of Principal’s bid, said bid not to exceed \$\_\_\_\_\_.

In the event the bid is successfully executed on Principal’s behalf, the Auctioneer is authorized by Principal to insert Sales Price into the Purchase Agreement which the Principal has executed and is attached hereto. Auctioneer is also authorized to remit Principal’s certified funds as earnest money to the Escrow Agent.

\_\_\_\_\_  
**Signature: PRINCIPAL (BUYER)**

\_\_\_\_\_  
**DATED**

\_\_\_\_\_  
**Print Name: PRINCIPAL (BUYER)**

\_\_\_\_\_  
**Signature: AUCTIONEER**

\_\_\_\_\_  
**DATED**

\_\_\_\_\_  
**Print Name: AUCTIONEER**

Initial:

Bidder	Bidder

**Please complete all the information requested below and forward via facsimile number (256) 547-7476 to The National Auction Group, Inc., Attn.: Donna K. Yarbrough.**

NAME OF BIDDER: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

PHONE #: \_\_\_\_\_

FAX #: \_\_\_\_\_ EMAIL: \_\_\_\_\_

SOCIAL SECURITY #: \_\_\_\_\_

DRIVER'S LICENSE #: \_\_\_\_\_ STATE: \_\_\_\_\_

BIDDING #: \_\_\_\_\_

**(BIDDING NUMBER TO BE ASSIGNED BY THE NATIONAL AUCTION GROUP, INC.)**

**IN THE EVENT YOU ARE NOT THE SUCCESSFUL HIGH BIDDER, PLEASE CONTACT DONNA LAW AT THE NATIONAL AUCTION GROUP, INC. TO MAKE ARRANGEMENTS TO RECEIVE PREVIOUSLY SUBMITTED FUNDS.**

**IF YOU HAVE WIRED YOUR FUNDS AND ARE NOT THE SUCCESSFUL HIGH BIDDER, FUNDS WILL BE RETURNED BACK TO YOU VIA WIRE TRANSFER. IN ORDER TO EXPEDITE THIS PROCESS, YOU MUST PROVIDE ALL THE INFORMATION REQUESTED BELOW. FAILURE TO FURNISH THIS INFORMATION MAY DELAY THE RETURN OF FUNDS TO YOUR ACCOUNT.**

**NOTE: There will be a return fee charged to the bidder per return wire transfer.**

BANK NAME: \_\_\_\_\_

BANK ADDRESS: \_\_\_\_\_

ABA #: \_\_\_\_\_

ACCOUNT #: \_\_\_\_\_

CONTACT NAME: \_\_\_\_\_

CONTACT PHONE #: \_\_\_\_\_

Initial:

Bidder	Bidder

**DISPUTE RESOLUTION--AGREEMENT FOR ARBITRATION**

Bidder(s) and "NAG" agree that any disputes, controversy, or claims between the Bidder(s) and "NAG" that arise out of or relate in any way to this auction sale and any events occurring before or after the auction sale shall be settled by arbitration and shall be administered by the American Arbitration Association in accordance with Title 9 of the United States Code (United States Arbitration Act) and the Commercial Arbitration Rules of the American Arbitration Association. By way of example only, such claims include, but are not limited to, claims for fraud, breach of contract, negligence, wantonness, and or any other action or claim in contract or tort. The parties agree to be bound **exclusively by final and binding arbitration as described herein**. Judgment on the award rendered by the Arbitrator(s) may be entered in any Court having jurisdiction thereof.

Bidder(s) and "NAG" shall upon the written request of the other party, promptly provide the other party with copies of documents on which the producing party may rely in support of or in opposition to any claim or defense. Any dispute regarding discovery, or the relevance or scope thereof, shall be determined by the Arbitrator(s) which determination shall be conclusive. All discovery shall be completed on or before ninety (90) days after the appointment of the Arbitrator(s). At the request of a party, the Arbitrator(s) shall have the discretion to order examination by deposition of witnesses to the extent the Arbitrator(s) deems such additional discovery relevant and appropriate. However, depositions shall be limited to a maximum of three (3) per party and shall be held within forty-five (45) days of the date of the Order of the Arbitrator approving the taking of depositions. Each deposition shall be limited to a maximum of six hours duration. All objections are reserved for the arbitration hearing except for objections based on privilege and proprietary or confidential information.

The arbitrator(s) will have no authority to award damages not measured by the prevailing party's actual damages. Bidder(s) and "NAG" shall each bear their own costs and expenses (including attorneys' fees) and an equal share of the arbitrators' fees and the administrative fees of arbitration. The award of the arbitrator(s) shall be accompanied by a reasoned opinion, signed by the arbitrator(s) and shall include a statement regarding the reasons for the disposition of any claim including findings of fact and a breakdown as to specific claims. Except as may be required by law, neither a party nor an arbitrator(s) may disclose the existence, content, or results of any arbitration hereunder without the prior written consent of both parties. The place of arbitration shall be **Mobile, Alabama**.

Bidder(s) and "NAG" agree and acknowledge that the business of "NAG" and this auction sale involve interstate commerce. Bidder(s) and "NAG" agree that Bidder(s)' execution of this Agreement to Arbitrate is an integral part of the agreement of "NAG" to allow Bidder(s) to participate in the bidding at the auction. Bidder(s) and "NAG" further agree that there is adequate consideration between the parties for this Dispute Resolution--Agreement to Arbitrate. Bidder(s) and "NAG" agree to keep the dispute resolution and arbitration proceedings confidential except as necessary to effectuate the resolution of the dispute by arbitration.

**NOTE: SELLER RESERVES THE RIGHT TO ADD OR DELETE PROPERTY PRIOR TO THE START OF THE AUCTION AND/OR PRIOR TO THE START OF THE BIDDING ON EACH SEPARATE PARCEL.**

\_\_\_\_\_  
SIGNATURE OF BIDDER

\_\_\_\_\_  
DATE

\_\_\_\_\_  
SIGNATURE OF BIDDER

\_\_\_\_\_  
DATE

Initial:

Bidder	Bidder