

Online Bid Deposit Form



J. P. KING

When a lot matters.

TO: **Jesse Kaylor & Sarah Kaylor** (hereinafter referred to as the “Sellers”), **J. P. King Auction Company, Inc.** (“Auction Company/Auctioneer”), and **Knowles & Sullivan, LLC** (“Escrow/Closing Agency”).

RE: The Auction of the Property owned by the Seller referred to as **19,000 sq ft +/- Multi-Use Building**, located in **Albertville, AL** (the "Property"). The auction is being conducted by Sellers and Auctioneer.

SALE DATES:

Bidding Opens: April 14, 2023 at 8:00am (CDT)

Bidding Closes: April 20, 2023 at 11:00am (CDT)

In return for the privilege of bidding online, the undersigned herewith certifies, acknowledges, and agrees as follows:

1. It is understood that the undersigned is to pay **ALL CASH** for the Property at closing. **This sale is not contingent upon Purchaser obtaining financing.**
2. The undersigned herewith submits its **BID DEPOSIT** in the amount of **\$10,000.**

All funds must be in U. S. dollars, made payable to **Knowles & Sullivan, LLC** as Escrow Agent. The undersigned will wire transfer to **Knowles & Sullivan, LLC** (“Escrow Account”) the amount of money required for the **BID DEPOSIT** and if the successful bidder the Earnest Money Deposit, less the Remote Bid Deposit. Wiring instructions have been sent to bidder prior to receiving this form.

3. The undersigned hereby agrees that within **24 hours** of being declared the successful high bidder for the Property at Auction, the undersigned will pay the full Earnest Money Deposit of **TEN PERCENT (10%)** down payment of the Total Contract Price (less the amount of the **BID DEPOSIT**) with the balance due at Closing.
4. The undersigned acknowledges that in order to receive a **BID NUMBER** to participate by Online Auction, the undersigned agrees to fully complete and execute all documents required, including the Auction Real Estate Sales Contract, and remitting the Earnest Money Deposit as required in the Auction Terms and Conditions.
5. The undersigned hereby authorizes and directs Auctioneer to accept, on its behalf, all online bids in connection with the Auction tendered by anyone using its name and the bidder number that is issued to the undersigned. The undersigned also authorizes Auctioneer to contact the undersigned by telephone or e-mail during the auction at the following telephone number(s)/e-mail address:

Telephone Number(s): _____
E-mail address: _____

The undersigned’s bids will be subject to the Auction Terms and Conditions as posted on the Auctioneers web site at www.jpking.com. The undersigned hereby ratifies and affirms and adopts as its own actions all online bids that are made using the undersigned’s name and the bid number issued to the undersigned by Auctioneer in connection with this auction. If Auctioneer

has not contacted you at least one hour prior to the close of the auction, please call (800) 662-5464.

6. The undersigned has reviewed all auction documents and understands the terms and conditions of the auction and all procedures regarding the online bids.
7. The undersigned has reviewed the Real Estate Sales Contract (the "Contract") and fully understands the legal effect of the Real Estate Sales Contract, and if the undersigned has any questions regarding the legal effect of the Real Estate Sales Contract or the Terms and Conditions of Auction (including this Online Bid Deposit Form), such questions have been answered to its satisfaction by counsel selected by the undersigned, prior to submitting a bid.
8. If the undersigned is the winning bidder and fails or refuses to complete the transaction as called for in the Auction Terms and Conditions, then the BID DEPOSIT, will be forfeited by the Bidder. The undersigned hereby waives (and releases any right to and hereby covenants that it shall not) sue Seller or Auctioneer to recover the BID DEPOSIT on the grounds that it is unreasonable in amount or that its retention by Seller is a penalty and not agreed upon and reasonable liquidated damages. Upon such default, the Seller shall be free to sell the Property to any party, including any other bidder.
9. In the event the undersigned is not the winning bidder, the remote BID DEPOSIT will be promptly returned by **Knowles & Sullivan, LLC** to the undersigned or the undersigned's authorized representative at the address set forth below, or if received via wire transfer, the funds will be wired back to the undersigned at the Bank and account number listed below following the auction closing.
10. Neither Seller nor Auctioneer shall be liable for the inability of the undersigned to submit an online bid for any reason, including, but not limited to, the failure of any equipment, or other interruptions of service, whether mechanical or electronic, or acts of nature, in trying to communicate an online bid.

(If an Individual or Individuals)

Respectfully submitted,

Print Name: _____

Address:

Print Name: _____

Telephone: _____

Facsimile: _____

(If a Corporation)

a _____ corporation

Address:

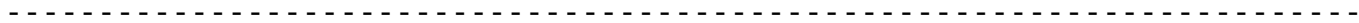
Telephone: _____
Facsimile: _____

By: _____
Print Name: _____
Title: _____

Attest:

(CORPORATE SEAL)

Print Name: _____
Title: _____



**(If a partnership
or joint venture)**

a _____ (partnership)
(joint venture)

Address:

Telephone: _____
[If a trust]

By: _____
Print Name: _____
Title: _____

Trust under Agreement dated
_____, 20__

Address:

Telephone: _____
Facsimile: _____

By: _____
Print Name: _____
Title: Trustee [Co-Trustee]

Address:

Telephone: _____

By: _____
Print Name: _____
Title: _____

DO NOT WRITE BELOW THIS LINE (OFFICIAL USE ONLY)

Wire, Cashier's Check Received: _____

Remote Bid Form Received: _____

Bidder's Number Assigned: _____

Please send wire transfer or cashier's check, in United States dollars from a United States bank, in the amount of **\$10,000.00**, payable to:

**Knowles & Sullivan, LLC
413 Broad Street
Gadsden, AL 35901
256-547-7200**

NOTE:

ALL REMOTE BID DOCUMENTS, MUST BE RECEIVED BY: April 13, 2023 by 5pm (CDT)

**Lucy G. Hodnett, Director of Auction Operations
J. P. King Auction Company, Inc.
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