



## Q & A regarding the Parksley Auction

Johnsons Landing Rd, Parksley, VA

Offers due no later than  
September 25, 2014 by 12 pm ET

### **1. How do I register to bid.**

Go to [www.BraunWorldBid.com](http://www.BraunWorldBid.com) and click on the "Current Auctions" tab, then click on the Parksley Auction tab in the navigation bar on the right. Scroll down on that page and click the Bid - Registration form. Print, complete, sign and then fax the form to 310-798-8883 or email to [Michael@PremiereEstates.com](mailto:Michael@PremiereEstates.com). Or, call us at 310-798-3123 x212 and we will email the form to you.

### **2. How can I view the property?**

The property can be inspected by appointment. For an appointment please call (310)-798 3123 x 212 to arrange a viewing.

### **3. What is the Auction bidding process?**

#### *Braun's WorldBid Auction Platform: ABSOLUTE AUCTION*

This is an Absolute Auction. There is no suggested starting bid. The high bidder that has properly registered for the auction under Auction Guidelines shall be declared the winner of the property.

### **4. Why is this property being sold at auction?**

The selling parties desire to have this property sold on or before September 25, 2014. Our auction process provides a final sale date.

### **5. What is a Buyer's Premium?**

A Buyer's Premium is a standard auction industry commission that is added to the winning bid price to determine the "Total Contract Price". A 10% Buyer's Premium will be added to the winning bid (which results in the Total Contract Price).

### **6. What do I need to participate in the Auction?**

Submit your completed "Bidder Offer Form", the Registration Deposit of \$5,000 (in the form of a Cashier's Check made out to First Settlement Title and Escrow Company) and proof of funds

no later than September 24, 2014 by 5pm ET. Once we have received your “Bidder Offer Form” and Registration Deposit, you are officially registered for the auction.

**7. What is an Initial Deposit?**

The Winning Bidder will be required to provide an Initial Deposit. The Initial Deposit is 10% of the Total Contract Price, it is non-refundable and due on auction day (pursuant to the Purchase Contract). The Initial Deposit is a combination of your \$5,000 Registration Deposit and the balance in the form of wire transfer (payable to First Settlement Title and Escrow Company.). **YOU ARE NOT REQUIRED TO PROVIDE ALL CASH TO BID, ONLY THE \$5,000 Registration Deposit.**

**8. What is the value of the property?**

Real estate values vary and we suggest that all buyers do their own due diligence in regards to assessing value.

**9. Can I have an inspector inspect the property?**

Yes! You may have an inspector of your choice at your expense inspect the property **prior** to submitting your bid. Please contact Braun for more information.

**10. What contingencies can I have when I purchase the property?**

None. All bidders’ due diligence must be completed **prior** to submitting their bid.

**11. Where is the Property Information?**

The property information is a compilation of documents, forms, reports, and title information related to the property. This information is available at [www.BraunWorldBid.com](http://www.BraunWorldBid.com).

**12. Can I use my own lender?**

Yes. You may close escrow with a lender of your own choice.

**13. Where is the Auction conducted?**

Braun’s WorldBid Auction program is a sealed bid auction and will not be conducted at the property.

**14. How am I compensated as a Broker?**

Fill out and submit a Broker’s Registration Form. We offer a Broker Participation in the amount of 2.5% of the Final Bid Amount to any licensed Real Estate Broker who properly registers their client prior to the deadline of September 24, 2014 by 5pm ET.

**1230 Rosecrans Ave., Suite 160, Manhattan Beach, California 90266**

**[www.BraunWorldBid.com](http://www.BraunWorldBid.com)**

**310 798 3123 x 212**