

NOTICE TO PROBATE COURT OVER BIDDERS

Prior to bidding, all bidding parties will be asked to show:

- (1) current proof of funds in the bidders account in an amount equal or greater than the amount they are prepared to bid up to;**
- (2) Cashier's check for 10 percent of the bid amount. Multiple Cashier's Checks are acceptable provided they total amount sufficient to cover the 10% required deposit. Cashier's Check(s) are to be made payable to "First American Title Company" and will be collected from the bidder immediately after the hearing.**

The successful bidder should expect **escrow to close within 7 calendar days after the hearing.**

The successful bidder has **no contingencies, no inspection rights, no approval rights, and no cancellation rights** after their bid is confirmed by the court. The successful bidder is **not protected** by the provisions of a standard purchase agreement. **Bidding at the court hearing comes with significant risks** that all bidders should be prepared to accept. After the bidding is completed, the Court will issue a Court Order Confirming the Sale to the successful bidder. The Court Order obligates the successful bidder to complete the purchase. The sale then can only be terminated by the Court, which requires the filing of a petition, a court hearing, and the Court issuing an order to vacate the Order Confirming Sale. In addition to the **loss of all deposit funds** paid, a bidder that fails to complete the transaction **may be held liable for amounts in access of their deposit**, including but not limited to attorney fees and court filing fees incurred to vacate the Order Confirming Sale. Parties having any doubts about their ability to close the sale are **Strongly Encouraged** to reconsider bidding at the Court hearing.

Prospective bidders **should review the disclosure documents in advance of the hearing.** The successful bidder will be asked to sign the disclosures but **does not have any rights or contingencies to disapprove their content after the hearing.** They may be reviewed at <http://www.trustedra.com/disclosures.html>.

We welcome your attendance at the hearing. Feel free to contact me should you have any further questions or concerns.

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