



FURROW AUCTION COMPANY

PROPOSED ORDER OF SALE Lee Estate

Round 1

1. Tracts (1 - 11) will be offered **PICK and CHOICE**. You will bid by the acre for the opportunity to pick first. If you are the winning bid you may take 1 or as many tracts as you wish at that bid price. Your bid price will be multiplied by the exact acreage in the specific tract(s) you select. If you are the winning bid you will be asked which tract or tracts you want, once you have chosen your tracts, they will be marked off sold, subject "grouping" and a 10% Buyers Premium at the time you execute your sales contract.
2. Once that bidder has chosen their tract(s), bidding will re-open. Again bidding by the acre for the remaining tracts. Bidding will continue until all (11) tracts have been sold subject to "grouping" and a 10% Buyers Premium at the time you execute your sales contract.

Round 2

****Rules of Grouping** – In order to group tracts, they must adjoin each other by 50 feet. You cannot "break up" a bidder who already owns adjoining tracts. Example: If bidder #1 purchased tracts 2 and 3 in the first round, and you wanted to group tracts 3 and 4 you would also have to include tract 2 in the grouping since bidder #1 purchased those in the first round and they adjoin each other. **You are not allowed to break-up a bidders adjoining lots.**

1. The auctioneer will offer grouping of tracts requested by the audience based on the above rules, beginning with the fewest number of tracts first or smallest dollar increment. If there is a request to group a tract in two separate grouping scenarios the grouping which represents the highest dollar amount and the fewest number of tracts will be grouped first.
2. The cost to group is arrived at by adding the price each tract brought in the first round and then adding **10%** to the total. (ex. Group tracts 3 and 4. – First round price tract 3 – \$100,000 tract 4 - \$100,000. To group would cost \$220,000)
3. **Anyone** is allowed to group tracts, you did not have to bid in the first round in order to group tracts.
4. Once a grouping has been activated anyone may bid on that group.
5. Any tracts that are grouped in this round may be re-grouped according to the same principals. Any dollar raises made by grouping will affect re-grouping prices.

Round 3

1. The final offering will be Tracts 1 – 11 as a whole
2. The cost to do so will be determined by the total sales price achieved in the previous round and then adding 10% to the total
3. Anyone may be allowed to group as a whole, you did not have to bid previously to participate.
4. If no one wants to participate in this round then the auction will be confirmed as sold in Round 2, subject to a 10% Buyer's Premium at the time you execute your sales contract.

****If you purchased property today please make sure you go to the registration area to sign the Sale Day Contract and provide payment of 10% of your purchase price today. Closing must be completed within 20 Days. 10% Buyers Premium**