

AUCTION RULES

43195 Montgomery Ave, Davis CA 95618

Yolo County APN # 069-010-048-000

- **Auction Closing Date:** Tuesday, July 8, 2025 – 1:00 PM PST with a soft close meaning a bid in the final two minutes will extend the bidding for an additional two minutes and continue that way until there are no longer any new bids.
- **Location of Auction:** ONLINE INTERNET ONLY (*GreenFieldsRealEstate.HiBid.com*)
- **Preview and property inspection dates:**
 - Open house scheduled for the following Saturdays from 9-11am: June 7th, 14th, 21st, & 28th, and July 5th.
 - Other private tours and inspection dates must be scheduled with Green Fields Real Estate Services.
- Bidders must register prior to the start of the auction at the following link: *GreenFieldsRealEstate.HiBid.com*
- \$25,000 fee for buyer's agent. An agent needs to have their client name them as their broker at time of registration.
- **Terms of the sale:**
 - **ABSOLUTE AUCTION.** The opening minimum bid is four million dollars (\$4,000,000)
 - The owner will enter contract with the successful bidder utilizing the California Association of Realtor Residential Purchase Agreement and Joint Escrow Instructions contract.
 - **BUYERS PREMIUM:** A 3% Buyers Premium will be added to the final bid amount to arrive at the contract purchase price.
 - **Contract purchase price:** The contract purchase price will be the highest bid amount plus the Buyer's Premium of 3%. Example: if the highest bid amount is \$4,000,000, then the contract sales price will be \$4,120,000, which includes the 3% buyer's premium.
 - **BIDDING:** Once submitted, a bid cannot be retracted.
 - Successful bidder will be sent immediately after the auction via email the purchase agreement and disclosures to sign along with the amount of funds to be wired. The purchase agreement can be signed electronically or in person at Green Fields Real Estate 7 E. Main Street, Ste D, Winters, CA 95694
 - Successful bidder shall wire the deposit no later than noon on Wednesday, July 9, 2025, three (3%) of the total amount of the contract purchase price to Placer Title Company. Wire instructions will be furnished immediately after the auction.

This initial deposit is non-refundable if the successful bidder does not complete the purchase.

- Buyer shall be responsible for paying the following cost at the close of escrow:
 - 50% of Title Insurance from Placer Title Company
 - 50% of Escrow cost and fees from Placer Title Company
- Buyer and Seller agree to initial paragraph 26 for LIQUIDATED DAMAGES in the California Residential Purchase Agreement and Joint Escrow Instructions.
- Buyer and Seller agree to initial paragraph 28 for ARBITRATION OF DISPUTES in the California Residential Purchase Agreement and Joint Escrow Instructions.
- Seller to provide a grant deed giving marketable fee simple title subject to restrictions of record on title report. Property is sold subject to zoning, easements, restrictions and any other matters of record.
- The purchase agreement **is not** subject to any loan contingency.
- The purchase agreement **is not** subject to appraisal contingency
- The purchase agreement **is not** subject to any contingencies.
- Property is sold **“AS IS, WHEREIS, WITH ALL FAULTS.”** There are no warranties made by the auctioneer, Broker or seller(s) as to the merchantability or fitness for any specific or particular use. There is **no** inspection period/contingency after the auction. The only way for the buyer to make an informed decision when it comes to bidding and buying is to not only visit, view and inspect the property prior to the auction, but also read and review property information and disclosure documents pertaining to the property. Do your investigation. Make your inspections. By registering and bidding at the auction, you are representing that you have not only viewed the property prior to bidding, but have also inspected, reviewed and accepted all relevant property information you deem necessary to make an informed decision. The property will not be open for inspections after the auction so be diligent and do your inspections and investigations prior to the auction.
- The seller can accept an offer prior to the auction date and the auction then will be canceled.
- **Close of Escrow:** The buyer can choose to close on any date after the auction, but no later than 45 days afterwards. For clarity, 45 days afterwards is August 22, 2025.
- **Post closing possession:** The seller shall remain in possession for 29 days after the close of escrow under the terms of the Sellers License to Remain in Possession Addendum (CAR form SIP) which will be executed by both parties.

Sellers Initials _____ - _____

Buyers Initials _____ - _____

UPDATED 05/28/2025