

AUCTION FORMAT

Dec. 1, 2016 (Triple T Enterprises, Inc. Auction)

- This auction will be conducted using the multi-parcel auction format for real estate
- Tracts will be offered individually and then in combination
- If no bids are received on the combination of tracts 1 and 2, then the tracts will sell individually
- If a bid is received on the combination, which is higher than the sum of the single tract bids, the individual tract bidders or any other bidder will have the opportunity to raise the bid on an individual tract and break up the combination
- If the combination is broken, the bidder or any other individual who wants both tracts together may then raise the bid on the combination to once again tie the tracts together.
- The auction will proceed in this manner until all bids are exhausted
- Once bidding activity has slowed or stopped, the auctioneer will start a timer to count down and end the auction
- Once timer has counted down, with no further bids received, the bidding will be declared closed
- The high bids at that time will determine whether the tracts are selling individually or combined
- This method of selling real estate places all bidders on a level playing field and provides the most opportunity for buyers to purchase the property or properties they wish to buy