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March 2008 REO Property Pool Sale Instructions

Attached with these instructions are the letter of intent, sale agreement, lead paint disclosure and property schedule for multiple property pools. **A separate registration and bid are required for each pool.** However, only one \$ [redacted] check is required to bid on any or all pools.

Preliminary Bid

Preliminary bid materials consist of:

- **Buyer Letter of Intent (LOI):** with final name in which title will be held. If the purchaser is a corporation, you must include sufficient evidence that the corporation is in good standing with the Secretary of State in the state in which the corporation was formed. **The LOI must include the amount of your preliminary bid.** Although Seller will give priority to bids on the entire Pool, Seller will consider bids on a partial pool. The Bidder shall clearly mark any properties excluded from its preliminary bid on the property schedule attached to the LOI.
- **Buyer Proof of Deposit:** a copy of your funds on deposit in at least the amount of the [redacted] bid. A name and phone number at the institution where the funds are held is required for verification purposes.
- The name on the letter of intent, proof of funds, and sale agreement must all match. No replacements or substitutions will be allowed once we receive your registration materials.
- An e-mail with your complete registration materials is due in our office no later than end of business on **Monday, April 7, 2008.** Once notified that you are a finalist, you will be provided with the codes for property access.
- If you choose to submit a final bid, include the signed original hard copy of the Letter of Intent with your package.

Final Bid

Final bid materials consist of:

- **Sale Agreement:** a completed sale agreement for each pool will constitute your final bid(s). All blanks must be filled in correctly and no changes or modifications to the pre-printed language will be accepted. In the final bid, the Bidder agrees not to remove additional properties from the Property Schedule submitted with the LOI. The sale agreement may not be assigned.
- **Purchase Deposit:** a purchase deposit in the form of a bank, cashier or treasurer's check from a recognized and insured institution, suitable and satisfactory to the Seller in the amount of \$ [redacted] made payable to [redacted] is required to bid on any or all pools.
- **Buyer Proof of Funds:** a copy of your funds on deposit in the amount of the bid in an account with wire capability. A name and phone number at the institution where the funds are held is required for verification purposes.
- **Lead Paint Disclosure:** Bidder shall return the executed Lead Paint Disclosure with final bid materials.
- You must complete any due diligence prior to submitting your bid(s).
- **Hard copies of your bid materials are due in our office no later than end of business on [redacted].**