

Real Estate Proxy Bid Package

If you are unable to attend an auction but wish to purchase one or more items, including real estate, you can submit a proxy bid.

How does it work?

When you place a proxy bid, Ritchie Bros. Auctioneers bids on your behalf up to the maximum amount specified by you. Bids by proxy must be for a minimum of \$10,000 and must be submitted sufficiently in advance of the sale in order to be processed.

A deposit of 25% of the amount being bid must be received by Ritchie Bros. before the bid is accepted. Although you can place a bid by proxy on sale day, you are advised to allow a minimum of 2 days for a bid deposit to be received and confirmed.

If you are not a successful bidder, your deposit will be refunded.

How do I submit a Proxy Bid?

1. Read through the Proxy Bid form as well as the Unreserved Real Estate Auction – Terms and Conditions (pages 2 and 3 of this package)
2. Complete both forms - check off the properties that you are interested on the Proxy Bid form
3. Enter your bid amounts keeping the following bid increments in mind:

<u>Bid Range</u>	<u>Minimum Increment</u>
Up to \$1,500	\$100
\$1,500 up to \$10,000	250
\$10,000 up to \$25,000	500
\$25,000 up to \$150,000	1,000
\$150,000 up to \$300,000	2,500
\$300,000 up to \$1,000,000	5,000
Over \$1,000,000	10,000

4. Fax the Proxy Bid form and Unreserved Real Estate Auction – Terms and Conditions to 604.580.1245
5. Wire transfer your bid deposit (25% of the bid amount) to:

Royal Bank of Canada
Canadian funds:
Account #: 106-318-9
Transit #: 00010

US funds:
Account #: 401-152-4
Transit #: 00010

We will contact you shortly after the auction to let you know the results. If you have any questions regarding real estate, please call 1.877.675.LAND (5263). Please contact the Edmonton auction site if you have questions regarding proxy bids (ph. 604.580.0166)

Proxy Bid



Ritchie Bros. Auctioneers
 6500 River Road, Richmond BC V6X 4G5
 tel 604.273.7564 fax 604.273.7562

Company Name _____ Name _____
 Address _____ City _____
 Prov/State _____ Country _____ PC/Zip _____
 Tel _____ Cel _____ Fax _____
 Bank _____ Bank Contact _____ Bank Phone _____
 Sale Date _____ Sale Location _____ Date of Bid _____

Lot No.	Description	Bid Price	Actual Price	Yes / No

Proxy Bid Terms & Conditions

- Bidding will be done on the Bidder's behalf as if the Bidder were present and the Bidder's purchase will be obtained at the lowest bid possible.
- Proxy Bids are confidential prior to the Lot being sold and bidding will not commence with the highest Proxy Bid.
- The Bidder agrees to be bound by Ritchie Bros. standard Bidders Registration Agreement, a copy of which will be forwarded upon request.
- All Lots are sold as is. Ritchie Bros. does not guarantee the condition, description or suitability of any Lot.
- The Bidder acknowledges that the Proxy Bid is submitted on the express condition that the Bidder will not have any claim against the Auctioneer or its employees if the Auctioneer fails, for any reason, to bid on behalf of the Bidder.
- Each Lot purchased by a Proxy Bid will be subject to a Proxy Purchase Fee of 2% of the purchase price (to a maximum of \$500 per Lot).
- In the event that Bidder is successful, bid deposit money held in trust will be transferred to the seller's conveyancer as stakeholder.
- The Bidder acknowledges that there is no agency agreement created on his behalf. Ritchie Bros. acts solely as agent of the seller.

I hereby acknowledge that: a) I have read & accept the Proxy Bid Terms and Conditions, & b) I am authorized to place a Proxy Bid on behalf of the above company.

Signature X _____ Date _____

Deposit & Payment Information

T/T deposit to: Royal Bank of Canada, 1025 West Georgia, Vancouver BC V6E 3N9
 Transit 00010-003 Canadian funds account 106-318-9 US funds account 401-152-4

Office Use Only



Proxy Bid Taken By _____ Bidder Advised Results Yes No
 Express Bidder N° _____ Type P/G/O _____
 Date of Bid _____ Time of Bid _____
 RB Approval _____ Deposit Yes No
 Amount _____ Date Received _____

Unreserved Real Estate Auction – Terms and Conditions

The following terms and conditions form an integral part of the Terms of Bidding and Sale. Should these terms disagree with the Terms of Bidding and Sale stated on the reverse of the Bidder's Registration Agreement and on the inside cover of the Listing Catalog, these terms shall supercede those stated terms and will apply to all sales of Real Property and to sales of Real Property alone.

1. **UNRESERVED AUCTION.** The Property shall be sold to the highest bidder regardless of price at unreserved public auction. The sale shall not be subject to any minimum bid or reserve price.
2. **AGREEMENT OF PURCHASE AND SALE.** The purchaser shall execute an Agreement of Purchase and Sale, in the form provided by the Auctioneer, without modification, immediately after being declared the high bidder.
3. **DEPOSIT.** The purchaser shall submit a NON-REFUNDABLE Deposit to the appointed Escrow Agent in the amount of 25% of the Purchase Price immediately after being declared the high bidder. The balance of the Purchase Price shall be paid at or before Closing.
4. **CLOSING.** Completion and closing of all real estate transactions will be handled by a qualified Escrow Agent appointed by the Seller and the Auctioneer. Closing will take place on the date that is 30 days after the date of the auction, or such other date as may be mutually agreed by the parties.
5. **ESCROW AGENT.** All deposit, earnest and purchase monies in respect of the Property shall be paid to and deposited with the appointed Escrow Agent.
6. **POSSESSION.** Purchaser will receive vacant possession on the date of Closing.
7. **CASH SALE.** This is a cash sale and is not contingent on purchaser's ability to obtain financing.
8. **AS-IS SALE.** The Purchaser shall accept the Property in an "as-is" condition as of the closing date and the Purchaser specifically agrees that neither the Seller nor the Auctioneer makes any representations or warranties of any kind whatsoever, expressed or implied, to the Purchaser as to the condition or fitness of the Property, environmental or otherwise, or any improvements thereon. All descriptions, measurements and acreage provided by the Seller and the Auctioneer are to be used as a guide only. The Purchaser shall have satisfied himself as to the location and condition of the Property, and all descriptions with respect thereto, prior to bidding.
9. **AGENT OF SELLER.** The Auctioneer is acting as an agent of the Seller only, and not as an agent of the Purchaser or a dual agent.
10. **TAXES.** Applicable Federal, Provincial or State taxes must be paid by the Purchaser in addition to the purchase price.
11. **PERSONAL PROPERTY.** No personal property shall be conveyed with the Property unless specifically included in the purchase agreement.

I, _____, acknowledge that I have read, understood and accept all of the above terms and conditions.

Signed _____, Dated _____