



MULTI-PARCEL AUCTION PROCESS

Multi-parcel auctions divide properties into multiple tracts, expanding the number of options for buyers. And in a multi-parcel auction, you only bid on the property you want. Bid on one tract, bid on a few, or bid on them all!

We want you to feel comfortable with the auction process and are always available at 806-324-7949 to answer any questions you may have. A multi-parcel auction doesn't move quite like cattle or equipment auction. But once you understand the mechanics of the process, there is no other way to buy property that puts a bidder in the driver's seat quite like a multi-parcel auction.

The Swisher County Multi-Parcel Auction will open for online and phone bidding from Monday, July 5, 2021 at 10:00 a.m. until Thursday, July 8, 2021 at 10:00 a.m. Prior to submitting your first bid in an online auction, carefully review all of the property documents as well as the full auction terms and conditions available for each auction. You will be asked to register to bid in advance of any individual auction and agree to accept the auction terms and conditions as presented.

When the first round of bidding opens, bidders will be allowed to submit bids on any individual tract in the auction offering. Once bids opening bids on all individual tracts have been posted, we will open for combination bids. At this time, you may submit a bid on any combination you desire, as well as advancing the bids on individual tracts. The process allows individual tract bidders to break apart a combination, or a high bid on one combination of tracts can be outbid by an entirely different combination, and so on. Throughout the process, displayed "back-in" values let bidders know what it would take to regain the leading position on any tract or combination. A real time leader board and map will display who is in the leading position on each tract or combination throughout the process.

If you come to an auction serious about purchasing one or more tracts, we encourage you to get your bid on the board early! While the multi-parcel process gives all bidders a chance to purchase the property they want, if you're interested in smaller combinations or single tracts, there are clear benefits to getting your bid on the leader board early before larger combinations are posted.

As combinations are created and broken apart, bidders can come back into the lead who didn't ever change their bids. Any posted bid is considered active for the duration of the auction and can be back in the winning position at any time. We will post alerts throughout the auction. The soft close process will begin at 10:00 a.m. on the Thursday, July 8. With each new bid that is submitted during this soft-close, the auction clock will be reset to 5 minutes. The tracts will be sold when no more advance bids are offered for 5 minutes.

And remember, if you are the successful bidder on one or more tracts, your high bid amount plus the posted buyer's premium amount will determine your final contract price, and bidding is not contingent upon your ability to obtain financing. Sales contracts are signed immediately after the close of the auction, and we work to close your purchase in 45 days or less!

Most importantly, we want this process to work for each bidder. If at any time throughout the auction you have questions or are uncertain of something, we are reachable by instant messaging in the bidder console, by text message or phone at 806-683-4634, or by email at jenni@superiorland.com.