

OVERBID PROCEDURE

The bidding shall begin with Sahat P. Siahaan's (hereinafter referred to as Buyer) \$315,000 offer, subject to overbid in increments of not less than \$1,000. That the Court approve the sale to the highest and best bidder as selected and determined by the Trustee. Each prospective bidder must, not later than two business days prior to the hearing on this motion and as an express condition precedent to participating in the bidding process demonstrate to the Trustee's satisfaction that the prospective bidder has the present ability to perform the terms and conditions of the sale contract prior to participating in the bidding process and deliver a cashier's check payable to the Trustee, Robert L. Goodrich, in the sum of \$3,000. Each unsuccessful bidder's check will be returned at the close of bidding. The successful bidder's check shall be retained by the Trustee. In the event the successful bidder fails to perform within the prescribed escrow period, the deposit shall be non-refundable and immediately forfeit upon such default. Further, the Trustee shall be relieved of any obligation to sell the Property to such defaulting buyer and said forfeiture shall not be construed as liquidated damages but shall be deemed to be the minimum amount of damages suffered by the estate without prejudice to the Trustee's or the bankruptcy estate's right to pursue further damages for any and all breaches by the successful bidder. In the event the successful bidder does perform, the deposit shall be credited to the purchase price.