

BIDDING PROCEDURES

1. Go to our website and click on the property you wish to bid on: <https://www.tranzon.com/search.aspx?keyword=tx>
2. Click on the “LOG IN & REGISTER TO BID” box next to the main photo
3. Click on the “SIGN UP” link in green under the word “LOGIN”
4. Follow all of the instructions to sign up. Registration requires a valid credit card for authorization
5. All online bidding opens up on September 12, 2024 at 9AM CT
6. Bidding closes on different dates and you need to view each auction page for the dates and times
7. Review the “DOCUMENTS” section on each landing page to view the Property Information Package, Title Commitment and Form of Purchase and Sale Agreement (PSA) drafted by the Bankruptcy Trustee. NOTE: THE FOLLOWING:
 - THE PSA WILL BE FILLED IN BY TRANZON AT THE COMPLETION OF THE AUCTION AND SENT TO THE HIGH BIDDER FOR ELECTRONIC SIGNATURE.
 - THE DOCUMENT MAY NOT BE MODIFIED OR AMENDED. THE PSA IS A NON-CONTINGENT CONTRACT REQUIRING A 10% NON-REFUNDABLE DEPOSIT DUE WITHIN 24 HOURS AFTER EXECUTION.
 - THE PSA IS NOT CONTINGENT UPON INSPECTIONS, SURVEY, FINANCING OR ANY OTHER MATTER. CLOSING IS WITHIN 30 DAYS
 - BUYER PAYS FOR TITLE POLICY
 - 2024 AD VALOREM TAXES WILL NOT BE PRORATED – BUYER IS RESPONSIBLE FOR ALL 2024 TAXES
 - ALL 2023 & PRIOR YEAR TAXES WILL BE PAID FROM THE PROCEEDS AT CLOSING BY THE SELLER
 - BUYER WILL RECEIVE A SPECIAL WARRANTY DEED
 - PROPERTY IS SELLING FREE & CLEAR OF ALL LIENS & ENCUMBRANCES BY U.S. BANKRUPTCY COURT ORDER
8. No pre-auction offers on individual properties will be accepted prior to the auction
9. Package offers for all leased properties may be considered prior to the auction date. Email Kelly Toney at ktoney@tranzon.com for more information.
10. Tenant Occupied houses will ONLY be open for preview on the posted inspection dates and times due to the sensitivity of the tenants who are all adult special needs
11. When bidding opens, bidders will see a bid window on each property page with the current bid, next increment bid and the option to enter a max bid. There is an auto extend feature in the final minutes of the auction, which will extend bidding for 4 minutes each time a new bid is placed.

