



Initial Bid Incentive Form
(Please Print or Type)

Auction Property: 10 Nelson Place, Tenafly, New Jersey (“Property”)

Bidder Name: _____ (“Bidder,” “Buyer”)

Initial Bid Amount: \$ _____ (“Initial Bid”)

Bidder acknowledges and agrees to the following terms regarding its Initial Bid submission:

- i. Seller, its agent and its advisor (the “Parties”) reserve the right to accept or reject any Initial Bid submitted;
- ii. Initial Bids will only be considered once a Bidder is properly registered for the Sale;
- iii. Along with this form, we require Bidder to **submit proof of financial ability to close** in order to qualify as the Initial Bidder;
- iv. Only one Bidder may be selected as an Initial Bidder; in the event more than one submission is received, the Parties shall have the right to select the Initial Bid it deems to be the highest and best Bid, at their sole discretion;
- v. While an Initial Bidder may be selected prior to the deadline, the deadline for submitting an Initial Bid shall be 5:00 pm ET on the day prior to the opening of the Auction; however the Parties reserve the right to extend the deadline at their sole discretion;
- vi. In the event Bidder’s Initial Bid is selected, such Initial Bid shall be a legally binding bid, subject to the Terms and Conditions of the Sale. It may not, under any circumstances, be retracted;
- vii. In the event Bidder’s Initial Bid is selected by the Parties to be the Opening Bid, in return for submitting the Initial Bid, the Initial Bidder will receive bid protection in the form of a \$100,000 overbid increment requirement. After the overbid, increments will be at the Parties sole discretion;
- viii. The Parties’ acceptance of Bidder’s Initial Bid in no way negates the Parties’ rights under the Terms and Conditions of Sale.

BIDDER NAME

DATE

Signature of Bidder