

Auction Types and Definitions

ABSOLUTE AUCTION (Auction without Reserve)

- Asset IS sold to the high bidder, regardless of price.
- Guaranteed sale, participation enhanced buyer excitement.
- Generates maximum response from the entire marketplace.

MINIMUM BID AUCTION

- Bid the advertised minimum or any price above and the asset IS sold.
- Sellers risk is reduced because selling price must be the minimum or above.
- Buyers aware that only at the minimum bid shall a sale occur.
- Interest in the auction may be limited only to those buyers willing to pay at or above the minimum which, therefore must be low enough to induce, and NOT hinder the auction process.

RESERVE AUCTION

(Auction Subject to Confirmation)

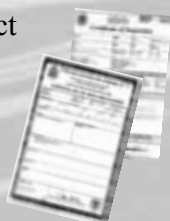
- The High Bid is an offer to purchase, but not a confirmed sale.
- Seller reserves the right to accept, reject or counter-offer the highest bid(s) within a specific time frame (usually 48 hours).
- Seller predetermines an acceptable sales price prior to the auction.
- The acceptable price is not published.

AUCTION METHODS

- Oral Outcry (On Site/Off Site) and/or Sealed Bid

DUE DILIGENCE PACKAGE

- Auction Sale & Purchase Contract
- Certificate of Occupancy
- Title Commitment
- Inspection Reports
- Title Report
- Survey Reports & more



**IB&M welcomes your solicitation
of information on any of our
Marine related services**



Corporate Office

9786 Timber Circle, Suite A
Daphne, AL 36527 USA

C.R. "KIP" KANE
President

Phone: **251.626.0713**

Fax: 251.447.0423

Cell: 602.510.1888



info@MarineAuctionServices.com



**INTERNATIONAL
BOAT & MARINE
AUCTION SERVICES**

LICENSED & BONDED

Established 1984

We cover the Waterfront

**Harbor & Boat Brokerage
Equipment & Machinery
Salvage and then some !**



www.MarineAuctionServices.com

251.626.0713

Cell: **602.510.1888**

What We Do

IB&M professional staff is well versed in conducting auctions internationally, with an extensive client base including governmental agencies, banking institutions, trustees and the private sector.

International Boat & Marine (IB&M) is a full service marketing company specializing in all phases of the Marine Industry. We provide sales, marketing, management and consulting services to accelerate cash accumulation utilizing:

- **Pre-Auction**
- **Post-Auction**
- **Internet Auction**
- **On-Site Auction**
- **Asset Recovery**
- **Buy-Out program**
- **Consulting**
- **Liquidation**

The Auction Power Process

The Auction Event is a carefully structured presentation of Assets for sale. Prospective buyers are registered and must present funds in the required amount of the earnest money .

Potential buyers are advised of any changes, additions or modifications to the terms and conditions of the sale offering.

The entire auction process is recorded for the protection of the seller, auction company, and all bidders.

The terms and conditions are read, final instructions are announced, all bidders are registered and the auction sale is conducted.

Immediately following the conclusion of the bidding the high bidder is escorted to a contract signing area where the buyer tenders the earnest money and executes a valid contract of sale with the seller.

Why an Auction ?

The Auction Event is the means of **Converting Assets to Cash Today**. Auction Marketing creates an **URGENCY** whereby all buyers must respond within the advertised time frame or risk losing the asset.

BENEFITS to the SELLER

- Intensive Marketing Period which reduces long-term carrying costs including taxes, maintenance and management costs.
- Exposes the asset to a large number of prospects and suspects within a short period of time.
- Seller schedules the time and location as to when the asset(s) will be sold.
- The asset is sold "AS IS & WHERE IS".
- All contingencies are eliminated prior to bidding.

BENEFITS to the BUYER

- Buyer determines the price that they will pay for the asset.
- Buyer knows that there is a level playing field whereby the same Terms & Conditions are being offered to all interested parties.
- All buyers receive comprehensive due diligence/asset information packages.
- Extensive negotiation periods are eliminated.

Success requires of the seller a true motivation to sell and confidence in the decision to use International Boat & Marine's Auction Marketing process, with flexibility in negotiations and financing options.

A TRUE ASSET RECOVERY SERVICE



"Have Gavel will Travel"



www.MarineAuctionServices.com

Phone: 251.626.0713

Fax: 251.447.0423

Cell: 602.510.1888