

REAL PROPERTY BID FORM

#14

DATE: _____ CASE NO.: _____

ESTATE NAME: _____

The undersigned hereby bids the sum of _____ Dollars (\$ _____) cash for the purchase of the real property located at:

The undersigned acknowledges and represents that he/she has read fully and comprehends the Terms and Sale statement on the reverse of this form. In signing this document the undersigned agrees to the terms of sale.

It is understood that the property above described as been inspected by the under-signed and is being purchased in its "as is" condition and that this bid is tendered as a result of such inspection and not based upon any representation of warranty of any kind, except as to title made by seller or any agent of seller.

It is understood that this bid is subject to confirmation by the Superior Court of California, County of San Bernardino.

The Public Guardian reserves the right to refuse any and all bids at their discretion. Decision of the Public Guardian is absolute.

This bid is subject to a reasonable commission to: _____

licensed real estate broker, license no.: _____

address: _____

Telephone no.: _____ who requests a commission of _____ %,

in the amount of \$ _____

The undersigned desires to take title as follows: _____

(Specify: as joint tenants, single person, a widow, tenants in common, etc.)

Signature

Signature

Printed Name

Printed Name

Address

Address

Home #

Home #

Work #

Work #

Received by: _____

Date received: _____

TERMS OF SALE

BY ORDER OF PUBLIC GUARDIAN-CONSERVATOR

1. These properties are offered together with improvements thereon as is, with no warranty expressed or implied. The Public Guardian Conservator (seller) makes no representation regarding the properties offered for sale. Bidder must rely on their own inspections. No termite clearance will be supplied for these sales.
2. Sales of these properties are subject to probate court conformation, High bids may be accepted by the Court if they are made in Court and they are in an amount of at least 10% more on the first \$10,000.00 and 5% more on the amount of the bid in excess of \$10,000.00 of the original bid submitted for conformation.
3. Bidders are required to deposit with Seller 10% of the amount of their bid. This may be in the form of a Cashiers check or money order. The purchase contract will require completion of the purchase as follows.
 - (a) Conformation of the sales by the Court (Normally 4-6 weeks after close of bidding and a bid accepted)
4. Escrow shall be opened by Seller at a company of the Seller's choice. To be thirty (30) day escrow unless for special reasons Sell has accepted a bid designating a different period.
 - (a) Seller will furnish policy of title insurance through escrow at Seller's expense.
 - (b) Taxes, rent, fire insurance and interest on encumbrances will be prorated to close of escrow.
 - (c) Escrow fees to be shared one-half by Seller, one-half by buyer.
5. A real estate broker designated by Buyer on the bid sheet at the time the bid is submitted will receive a commission as awarded by the Court. In the event the client becomes successful bidder, the commission will be paid at the close of escrow. A real estate licensee will not be entitled to share the commission if they are buying as a principal or when intending to share the commission with the principal.
6. All descriptions and information are derived from sources believed to be reliable, but no representation or guarantee is expressed or implied.

GENERAL INFORMATION

1. If escrow does not close as scheduled, Probate Code of California Section 10350 authorizes the Court to vacate the sale. If the court orders the sale vacated, **the deposit will be held by the seller until the property has been sold again and escrow has closed. If the total amount of final sales price is less than the total of the sales price of the vacated sale, plus the expense of the first sale (costs, and both Seller's and his Attorney's fees for confirming the first sale and the Attorney's fees for vacating the sale), the difference is paid from the deposit. If the difference is greater than the deposit, a lawsuit to collect the amount may be filed.** The relevant portion of the Probate Code Section 10350(a), (e) says:§ 10350 Notice of hearing to vacate sales; notice and resale of property; liability of defaulting purchase
 - (a) If after court conformation of sale of real or personal property the purchaser fails to comply with the terms of sale, the court may, on petition of the personal representative, vacate the order of conformation and order resale of the property.
 - (e) If the property is resold, the defaulting purchaser is liable to the estate for damages equal to the sum of the following:
 - (1) The differences between the contract price of the first sale and the amount paid by the purchaser at the resale.
 - (2) Expenses made necessary by the purchaser's breach.
 - (3) Other consequential damages.

TERMS OF ALL SALES ARE CASH. No work will be done by seller or allowed to be done by buyer. Although buyers are usually afforded the opportunity to finances all or a portion of the purchase price, we will not normally entertain VA or FHA financing because of the requirements of those two agencies.