



## **Auctions United's Real Estate Offering Method Tracts Only Method**

Auctions United has divided the property into Tracts.

Each Tract has been assigned a Tract Number and an Acreage Amount shown on the plat.

The property will be sold on a price per acre basis. Once a price has been established the high bidder can select a single tract or multiple tracts. The purchase price of that tract or tracts is determined as shown below: Assume the bidder selected a tract containing 6 acres

**Tract    Per Acre Bid    X   Acres = Bid Price+ 10% Buyers Premium + Survey Fee = Contract Price**

**6 acres      1000.00    X   6.00    =   6000.00    +   600.00                    +   595.00    =   \$ 7,195.00**

The high bidder can select a single tract or multiple tracts at his bid price.

Once the high bidder has selected all the tracts he wants at that price the auctioneer will announce to the audience which tracts have been selected.

The remaining tracts will then be offered to the audience at that bid price on a "first hand up" basis.

The selection of the "first hand up" winner will be at the sole discretion of the auctioneer.

This winner will then be allowed to select the tracts of their choice at the current bid price.

The newly selected tracts will be announced and the "first hand up" process will be repeated until no interest is expressed in the remaining property at the current bid.

That process will continue with additional bidders until no additional interest is expressed.

Once there is no interest at that price the auction process of obtaining a high bid will begin again for the remaining properties.

This process will be repeated until the entire map is sold.

The auctioneer will never designate a tract.

He also does not know which tract or tracts the bidders are bidding on.

In Theory if the high bidder selected all tracts on the first bid the auction would be over.

The property will not be offered in any combinations or in its entirety.

You are encouraged to buy multiple tracts to ensure that you purchase the tracts you want. Do not let your tracts get away !!!