

**Bid procedures for the sale of personal property as approved by the U. S. Bankruptcy Court, Southern District of Indiana, Terre Haute Division, in case number 16-80161-JJG-11 (In Re. Ernie D. Johnson, Debtor):**

1. The Property will be offered at a public, open out-cry auction. Absentee bidding (including internet bidding) will be available, subject to an absentee bidder's satisfaction of any conditions and/or requirements of Auction Company. Any buyer who bids online will be charged a fee of 3% (up to \$750 per Item) to be retained by the Auction Company.
2. Bidding will be on a lump sum basis. Minimum bid increases will be at the discretion of the auctioneer.
3. THE PROPERTY SHALL BE SOLD TO THE HIGHEST BIDDER(S) REGARDLESS OF PRICE, WITH NO MINIMUM BID AND NO RESERVE SELLING PRICE.
4. 100% of the bid amount shall be due in full immediately as of the time that the auctioneer indicates that an Item is "sold". The bid amount may be paid with a cashier's check, credit card (MasterCard or VISA) or by wire transfer. **Personal checks will not be accepted.** A surcharge of up to 4% of the bid amount may be added to credit card payments.
5. With respect to each Item sold, Owner/Seller will execute and deliver a bill of sale and any applicable certificate of title and/or other applicable transfer document. Each Buyer shall pickup all purchased Items immediately following the Auction or within 48 hours after the Auction.
6. Credit bidding will be permitted; provided, however, if one or more Items is/are purchased by a credit bidder: (a) the Auction Company shall not be required to verify the validity or amount of any credit bid at the Auction; (b) if the purported credit bid amount exceeds the actual amount of the credit bidder's allowed claim, such credit bidder shall pay the shortage in cash; and (c) in any event, the credit bidder must pay a portion of the bid price in cash, not later than 7 days after the Auction, if (and to the extent) necessary to fund the payment of the commissions and Sale Expenses due Auction Company from the sale proceeds.