

## **AUCTION DETAILS, BID PROCESS & PAYMENT REQUIREMENTS**

The 2006 Ocean 57 will be sold via an on-line auction to the highest bidder meeting the criteria contained herein on August 7th, 2024 (the "Auction Date").

Bidding will occur on August 7th from 4:00 PM to 5:00 PM ET.

The yacht will be sold "as is, where is" in its current berth in Palm Beach Florida.

The auction will be conducted in US dollars.

The minimum required bid will be set at \$300,000.00 with no hidden reserve.

The required deposit to be eligible to bid as a Qualified Registered Bidder will be \$20,000 (the "Bid Deposit"), which amount will be non-refundable as to the winning bidder. Bidder's deposits will be held in National Liquidators Escrow Account until the close of the auction. All bids will be displayed on the yacht's bidding page for complete transparency.

The winning bid will have a three percent (3%) buyer's premium added to the total (the "3% Buyer's Premium").

National will confirm receipt of all bid deposits, Bidder Registration Forms, signed pre-approved purchase and sale agreements and required KYC by email and will also inform the yacht's owner of record (the "Seller") and Fraser Yachts of receipt of same, also by email.

Bidding will be in increments of \$5,000 from \$300,000 to \$350,000 then \$1,000 thereafter. Bidding will extend by 5 minutes if a bid is placed within the last 5 minutes of the auction.

The final purchase price (the "Purchase Price") equals the winning high bid price at the auction being the buyer's final bid amount (the "High Bid Price") plus three percent (3%) of the buyer's High Bid Price (the "3% Buyer's Premium").

National will confirm the winning bidder immediately following the close of the action (the "Notification").

The winning high bidder shall close on the purchase of the yacht on August 17, 2024 (the "Date of Closing").

All other bidder deposits shall be returned promptly, and in no event exceeding 3 business days following the date of the auction.

### **Upon receipt of a successful bid Notification, the successful bidder shall:**

- Complete the sale by August 17, 2024 (the "Date of Closing") in accordance with the Purchase and Sale Agreement.
- Within 2 business days following receipt of the Notification that they are the winning high bidder, deliver to National the 3% Buyer's Premium and the balance of the required deposit (which is the High Bid Price multiplied by .10 less the Bid Deposit (hereinafter referred to as the "Remaining Deposit")) by wire transfer to designated account (the Bid Deposit and the Remaining Deposit collectively referred to as the "Deposit"). Failure to remit the 3% Buyer's Premium and the

Remaining Deposit in accordance with the timing described herein, will result in forfeiture of successful bidder's escrowed Bid Deposit.

- The Date of Closing is July 17th 2024. **Failure to pay the remaining Balance by August 17, 2024, will result in forfeiture of the Deposit.**

**BID DEPOSIT WIRE INSTRUCTIONS**

Bank Information

Paradise Bank

2420 North Federal Highway

Boca Raton, Florida, USA 33431

ABA Number 067015795

BIC Code PAADUS31

For further credit to

National Liquidators Escrow Account

5401 North Marginal Rd

Cleveland OH 44114

Account Number 022101XXXX

Call +1 216.539.2145 for full account number

Bid deposits should reference M/Y CORAZON

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Acknowledgement