

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

The 1981 Magnum Marine 53 will be sold via an on-line auction to the highest bidder meeting the criteria contained herein on March 13th, 2025 (the "Auction Date").

Bidding will occur on May 20th from 9:00 AM to 4:00 PM EST.

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

The auction will be conducted in US dollars.

The minimum required bid is \$1,000.00. The auction is absolute with no hidden reserve.

The required deposit to be eligible to bid as a Qualified Registered Bidder will be \$5,000.00 (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.

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").

Bidding will be in increments of \$1,000.00. 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").

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 May 28th, 2025 (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 May 28th, 2025 (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, 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").

- The Date of Closing is May 28th, 2025. **Failure to pay the remaining Balance by May 28th, 2025, 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 022100XXXX  
Call +1 216.539.2145 for full account number Bid  
deposits should reference MAGNUM

X

---

Acknowledgement