

HILL Land Tender Steps for Bidding:

Step 1: Review the tender package and bid package

- ☐ View and download the tender package at www.musgraveandtender.com
 - Further questions can be directed to:
Chris Parsons - chris@musgraveagencies.com | C: 780-871-2294
and
Scott Musgrave - scott@musgraveagencies.com | C: 780-205-9159

Step 2: Submit initial tender package

- ☐ To be qualified:
 - o Bidders must completely fill out the tender submission form including the purchase price
 - o A letter of intent or confirmation of financing from the Bidder's financial institution must be included.
 - o Include a deposit of 5% of the initial bid payable to "**Armstrong Hittinger Moskal in Trust**". Deposit can be in a form of Bank draft, Company cheque or Personal cheque.
- ☐ Bid packages including the tender submission form, confirmation of financing and deposit cheque must be properly sealed in an envelope and labelled
"HILL – Tender Submission"
- ☐ Bids to be delivered to Armstrong Hittinger Moskal at 3801 51 Avenue Lloydminster, AB on or before 12:00PM (noon) MST on March 24, 2025; attention to Ryan Armstrong.
- ☐ Only the winning bid's cheque will be deposited upon the execution of a purchase contract.

Step 3: Subsequent round bidding

- ☐ The highest bid from step two will be shared with all the eligible bidders by noon on the next business day (via phone call and email)
- ☐ Bidders will have until noon on the following **business day** to respond with a revised bid of at least 2% higher than the last highest bid via both email AND phone.

Step 4: Final offer

- ☐ Subsequent bidding rounds will continue until every bidder declares their final offer.
- ☐ Bidder who does not provide a revised bid within the time limit, the last bid will be determined as their final bid.
- ☐ If a bidder wishes to opt out or retract their bid prior to the time limit, they must do so via an email and phone call.
- ☐ No matching bids

Step 5: Finalizing purchase

- ☐ The successful Bidder must complete an unconditional Contract of Purchase and Sale with the Brokerage within two business days of acceptance; a draft of which is available on the website. They must also increase their deposit to 5% of the purchase price. This additional deposit amount to be delivered to Armstrong Hittinger Moskal within three (3) business days of executed contract of purchase and sale.
- ☐ Possession will be 45 days upon signing of Contract of Purchase and Sale.

Step 6: Notification

- ☐ Once a contract of purchase and sale is completed between the successful Seller and Buyer, deposit cheques will be returned to the unsuccessful bidders.
- ☐ All bidders understand and agree that the final sale price will be release to all bidders on possession date.
- ☐ Each party is responsible for their own legal and accounting costs.