

## **FOOTE FIVE FARM LTD. Land Tender Steps for Bidding:**

### **Step 1: Review the tender package and bid package**

- View and download the tender package at [www.musgraveandtender.com](http://www.musgraveandtender.com)
- Further questions can be directed to:
  - Chris Parsons - [chris@musgraveagencies.com](mailto:chris@musgraveagencies.com) | C: 780-871-2294
  - and
  - Scott Musgrave - [scott@musgraveagencies.com](mailto: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 **"PSM Lawyers 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 **"FOOTE FIVE FARM LTD. – Tender Submission"**
- Bids to be delivered to PSM Lawyers at 5009 47 Street Lloydminster, AB on or before 12:00PM (noon) MST on May 25, 2026; attention to Scott Polischuck.
- 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 Scott Polischuk within three 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 PSM Lawyers 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.