

Krishna Amusement, Inc., PNP Amusement, Inc. & Booray Group, LLC.
Class B Master Licenses, COAMs and Location Contracts

**Online Auction Closing
June 10th, 2020 at 2:00 PM**

Dear Bidders:

On behalf of the court appointed Receiver for Krishna Amusement, Inc., (“Krishna”), PNP Amusement, Inc., (“PNP”) & Booray Group, LLC., (“Booray”) in Bibb County Superior Court Civil Action File No. 2019-CV-070909 (the “Receiver”) we will offer by online auction ending on **June 10th, 2020 at 2PM**:

1. The Class B Master License Number 17004 held by Krishna (the “ Master License”), coin operated amusement machines (COAMs), personal property and equipment owned by Krishna and location contracts authorizing the placement of Krishna COAMs in locations around the State of Georgia (the “Location Contracts”).
2. The Class B Master License Number 15119 held by PNP (the “ Master License”), coin operated amusement machines (COAMs), personal property and equipment owned by PNP and location contracts authorizing the placement of PNP COAMs in locations around the State of Georgia (the “Location Contracts”).
3. The Class B Master License Number 15300 held by Booray (the “ Master License”), coin operated amusement machines (COAMs), personal property and equipment owned by Booray and location contracts authorizing the placement of Booray COAMs in locations around the State of Georgia (the “Location Contracts”).

Interested bidders will be required to pre-qualify to participate in this specific auction. Included in this packet are the terms and conditions of the auction, requirements to bid and forms that must be completed and submitted to L.W. Benton Company at the address specified below. All documents and requirements to pre-qualify must be submitted for review no later than **2:00 PM on June 1st, 2020**. Because pre-qualification is required to bid at this auction, no person or entity will be permitted to participate without having submitted all the required documents set forth in this packet.

The information in this packet as well as additional supporting information, links to The Georgia Lottery Corporation (GLC) websites and the Georgia COAM Laws and Rules can be found at www.coamauction.com. It is strongly encouraged that all prospective bidders review the COAM Laws and Rules before bidding at the auction.

All questions regarding the Auction should be directed to Bo Benton at coamauction@gmail.com or 478-731-9200. All pre-qualification documents should be delivered, mailed or emailed to:

Boniface G. Echols, Receiver
C/O
L.W. Benton Company, Inc
107 Oak Valley Drive
Macon, GA 31217
coamauction@gmail.com

The auction is being conducted according to the terms and conditions set forth in that certain Consent Order dated February 28th, 2020 and filed on February 28th, 2020 in the case of STATE OF GEORGIA ex rel K. DAVID COOKE, JR., District Attorney for the Macon Judicial Circuit, Plaintiff vs. Krishna Amusement, Inc., PNP Amusement, Inc. & Booray Group, LLC. et al, Defendants in Bibb County Superior Court Civil Action File No. 2019-CV-070909.

Auction Information

Timeline

Description	Dates*
Auction Notices Posted	Monday, May 18 th , 2020
Pre-Qualification Auction Participation Form(s), Proof of Fund Letter(s) & Registration Deposit Due	Tuesday, June 1 st , 2020 by 2:00 PM
Online Bidding Opens	Monday, June 8 th , 2020 at 2:00 AM
Online Auction Closes	Wednesday, June 10 th , 2020 at 2:00 PM**
10% Down Payment & Signed Contract Due	Friday, June 12 th , 2020 by 2:00 PM
Letter of Credit for Remaining Balance, GLC Application & GLC Fees Due	Friday, June 19 th , 2020 by 2:00 PM

*The Receiver reserves the right to make changes to dates, terms, bidding process etc. at any time.

**Bidding begins closing at 2:00 PM with a 5-minute auto extend feature. See Exhibit E for details.

***All bids will be open to acceptance until Wednesday, June 17th, 2020 at 5:00 PM.

Auction Process

The assets will be sold by online auction. Assets may be offered individually, in combinations and as a complete package. The Receiver, in his sole discretion, reserves the right to accept or reject any winning bid or bids. Only the Class B COAM Master Licenses, location contracts and assets will be offered in this auction. No ownership interest in the Krishna, PNP or Booray entities are being conveyed. Bid increments shall be determined by the auctioneer.

Minimum Qualifications

Pre-qualification is required to participate in the auction. To be considered for qualification as a bidder at the auction, a person or entity must submit the following documents by the specified deadline:

1. Pre-Qualification Auction Participation Form (Exhibit A)
2. Proof of Funds Letter (Exhibit B) or letter of credit acceptable to Receiver
3. Bidder's Waiver attached as (Exhibit C)
4. Registration Deposit of \$25,000 (Twenty-Five Thousand Dollars) delivered to L.W. Benton Company by wire transfer

Pre-Qualification

Only those entities and/or individuals currently holding a Class B COAM Master License which is in good standing with the Georgia Lottery Corporation shall be pre-qualified to bid. Each owner or officer of a prospective entity must be listed on the Pre-Qualification Auction Participation Form. Please note that a winning bid is not transferable to any other bidder, group or entity.

For more information about the COAM Laws, Rules and Regulations visit the Georgia COAM website at www.gacoam.com. It is strongly encouraged that all prospective bidders review the COAM Laws, Rules and Regulations on the Georgia Lottery Corporation website before bidding as the auction and the transfer of assets contemplated herein are subject to those laws, rules and regulations.

Each bidder will be required to represent and warrant that bidder has sufficient funds to close the transaction contemplated by this auction. Bidder will also be required to represent and warrant that bidder holds a Class B Master License and that to the best of bidder's knowledge, information and belief there is no reason known to bidder that would cause the Georgia Lottery Corporation to deny bidder's application to have the Master License transferred to bidder or to deny bidder's application to have any Location Contract transferred to bidder.

Proof of Funds

A Proof of Funds Letter on the banks letterhead or in the form attached as Exhibit "B" must be completed by each prospective bidder to demonstrate its maximum bid capacity. If a prospective bidder has more than one (1) account that it wishes to reference, the prospective bidder must submit more than one (1) Proof of Funds Letter.

Registration Deposit

A registration deposit in the amount of \$25,000.00 will be required to participate in the Auction and will be due at the time the Pre-Qualification documents and Proof of Funds Letter(s) are submitted to the Receiver for review. If pre-qualification is denied, the registration deposit will be refunded to the bidder. If a bidder is qualified to bid in the auction but is not the winning bidder, as determined by the Receiver, the registration deposit will be refunded to the bidder within 7 days after the close of the auction. For the winning bidder(s), the registration deposit will be applied to the purchase price at closing.

Disqualification of a Prospective Bidder

Any incorrect or false information submitted may result in a denial of a prospective bidder to participate in the auction. Any incomplete or untimely information submitted may result in a denial of a prospective bidder to participate in the auction. The Receiver in his sole discretion will determine whether a prospective bidder meets the pre-qualification requirements for this auction.

Buyer's Fee

A buyer's fee of 1% will be added to the final bid to arrive at final purchase price. Example: Bid Price \$1,000,000 plus \$10,000 (1% buyer's Fee) equals final purchase price of \$1,010,000.

After the Auction

After the successful bidder or bidders determined, contract documents will be sent by e-mail to the successful bidder, who must execute and fax or email back to the Receiver by June 12th, 2020 at 2:00 PM EST. **No conditions may be added to the agreement by the purchaser.** Successful bidders (also referred to as the "Purchaser") will deliver a deposit in the amount of 10% of the total sales price in the form of a wire transfer to the Receiver by June 12th, 2020 at 2:00 PM EST. The remaining balance is due in cash at closing. Purchaser shall be responsible for all wire transfer fees. Successful bidders not executing and returning their contract with the 10 % deposit by June 12th, 2020 at 2:00 PM EST will be considered in default and shall forfeit the \$25,000.00 registration deposit to the Receiver who shall retain any other rights or remedies by law or equity provided as a result of the default.

Final Payment

Time being of the essence, winning bidder(s) must make the final balance payment or provide the Receiver a letter of credit demonstrating bidder's ability to pay the final balance by 2:00 PM on June 19th, 2020. Payment shall be in the form of a wire transfer to the Receiver's account. The letter of credit must be acceptable to Receiver in his sole discretion.

Example 1:

Final Bid Price:	\$ 1,000,000
+ 1% Buyers Fee:	<u> \$ 10,000</u>
Total Sales Price:	\$ 1,010,000

10% Deposit Due June 12th by 2:00 PM	\$ 101,000
---	-------------------

Balance Due June 19th by 2:00 PM:	\$ 1,010,000
	- \$ 25,000 Credit for Registration Deposit
	<u>- \$ 101,000 Credit for Deposit Paid</u>
	\$ 884,000

Application for Transfer

The winning bidder shall apply to the Georgia Lottery Corporation for the transfer of the Class B COAM Master License, pay any fees required for the transfer of the license no later than June 19th, 2020 and provide the Receiver proof of the application by 2:00 PM on June 19th, 2020. In the event of the sale of Location Contracts apart from the master license, the winning bidder shall provide the Receiver proof of application for the transfer of the location agreements by 2:00 PM on June 19th, 2020.

Receiver Reserved Authority

In addition to any authority stated elsewhere in this Packet, the Receiver reserves the right to, in his sole discretion:

- Waive any informality or technical defect if, in the Receiver's judgment, the best interest of the Receivership Estate will be so served;
- Eliminate any non-material specification that cannot be complied with by any of the prospective bidders;
- Amend any requirements and/or terms to allow prospective bidders to submit pre-qualification information modifications accordingly;
- Change any of the scheduled dates herein;
- Reject any or all pre-qualification information received for this auction and require amended pre-qualification to be resubmitted;
- Add or delete property, reject any bid, advance any bid or cancel the sale;
- Require clarifications and revisions to any pre-qualification information;
- Require additional information from a prospective bidder in order to evaluate the bidder's ability to consummate a transaction and to fulfill its obligations in connection therewith
- Disqualify any prospective bidder or bidder for any reason at the sole discretion of the Receiver or representatives of the Receiver;
- Award the assets to a backup bidder at any time, should the winning bidder: default, fail to meet the requirements of the sale, not perform in reasonable time frame as determined by the Receiver or any other reason at the sole discretion of the Receiver.
- Modify the date, time, order, terms and details of the auction for any reason at any time.

Inspection

Locations are not under the control of the Receiver. There will be no physical inspections of any locations to inspect the COAM's.

Condition of Assets

The Assets to be sold at the Auction are on an "as-is and where-is basis" with all faults, without recourse and the Receiver specifically disclaims any and all warranties or representations of whatever nature, express or implied, including but not limited to, warranties of merchantability and fitness for a particular use or purpose, compliance of the assets with the requirements of any laws, rules, specifications or contracts pertaining thereto, latent defects, the quality of the material or workmanship of the assets, or the operation, use, or performance of the assets, and any qualified

bidder agrees to take the assets on that basis; there are no warranty or representations whatsoever, including without limitation, value or quality of the assets, possession, quiet enjoyment or the like in this auction.

Auction Bid Default

Bids are a binding offer to enter a contract to purchase assets and the bidder is responsible for honoring its bid. Every legal remedy available will be used to ensure bidder's performance. In the event the balance of the contract selling price is not paid in full by a winning bidder when due, the \$25,000.00 registration deposit and the 10 % deposit will be forfeited to the Receiver who shall retain any other rights or remedies by law or equity provided as a result of the breach.

Bid Retraction

By placing a bid, bidder acknowledges all terms of the auction and agrees not to retract any bids or offers. If a bidder cannot satisfy the terms of the auction, after qualifying to bid the bidder shall forfeit the registration deposit submitted in order to qualify for the auction.

Disclaimers

- a) The Assets are being sold in an "as is" condition "with all faults," specifically and expressly without any warranties, representations or guarantees, either express or implied, of any kind, nature, or type whatsoever from or on behalf of the Receiver. Bidders acknowledges that Receiver acquired the Assets as Receiver in the case of State of Georgia, ex rel K. David Cooke Jr., Plaintiff vs. Krishna Amusement, Inc., PNP Amusement, Inc. & Booray Group, LLC., et al Defendants, Bibb County Superior Court Civil Action File No. 2019-CV-070909 and consequently has little or no direct knowledge concerning the physical or economic characteristics of the assets being sold. Bidder acknowledges that Bidder has not relied, and is not relying, upon any information, document or other literature, projection, proforma, statement, representation, guarantee or warranty (whether express or implied, oral or written, material or immaterial) that may have been given by or made by or on behalf of the Receiver and that Bidder is relying solely on its own investigation and due diligence in entering any bid.

The auction is being conducted according to the terms and conditions set forth in that certain Consent Order dated February 28th, 2020 and filed on February 28th, 2020 in the case of STATE OF GEORGIA ex rel K. DAVID COOKE, JR., District Attorney for the Macon Judicial Circuit, Plaintiff vs. Krishna Amusement, Inc., PNP Amusement, Inc. & Booray Group, LLC. et al, Defendants in Bibb County Superior Court Civil Action File No. 2019-CV-070909.

- b) Bidder hereby acknowledges that it shall not be entitled to rely on the Receiver or its agents as to (i) the quality, nature, adequacy or physical condition of the assets being sold; (ii) the enforceability or liability of Krishna's, PNP's or Booray's under any of the location contracts ; (iii) the transferability of the Master License or (iv) Krishna's, PNP's or Booray's compliance with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions or restrictions of any governmental or quasi-governmental entity, or of any other person or entity specifically including but not limited to the rules and regulations of the Georgia

Lottery Commission (vi) the number or status of Location Contracts on the date of closing.

- c) Purchaser acknowledges that the COAMs are being sold in “as is” condition and that Receiver shall not be required to make any repairs in connection with the sale of the COAMs.
- d) Without in any way limiting the generality of the preceding subparagraphs, bidder specifically acknowledges and agrees that upon closing any transaction it will be required to waive, release and discharge any claim it has, might have had or may have against the Receiver with respect to the assets being sold, either patent or latent; its ability or inability to maintain Location Contracts, its ability or inability to transfer the Master License, the condition of the assets, the actual or potential income or profits to be derived from the assets; taxes or assessments now or hereafter payable on the assets; the compliance with any laws, rules, regulations or requirements; and any other state of facts which exist with respect to the assets.
- e) In all transactions, L.W. Benton Company, Inc. is acting as agent for the Receiver, not as a purchaser’s agent. The auctioneer and/or seller reserves the right to advance the bidding at any time up to the reserve amount. The decision of the auctioneer is final.
- f) All information furnished by the Receiver to bidders is provided as a courtesy only and is derived from information provided by third-parties to the Receiver. The Receiver and his representatives shall not be liable for inaccuracies, errors, or omissions of any kind or nature. The Receiver makes no representations, warranties, assurances as to the accuracy of any information provided by the Receiver. Information provided is retrospective and not necessarily indicative of future performance, is not a projection and does not constitute a representation by the Receiver regarding future performance. Any reliance on such information shall be solely at the risk of the recipient.
- g) Purchaser acknowledges that representations by the Receiver regarding the placement of COAM equipment in specific locations does not guarantee future placement. Purchasers acknowledge and understand that, in the ordinary course of Krishna’s, PNP’s or Booray’s business, the movement, replacement and repair of COAM equipment is a common occurrence and that the continued operation of Krishna’s, PNP’s or Booray’s business may require such changes to be made. Purchaser expressly assumes the risk that such regular business activity may result in changes to equipment located at various contract locations.
- h) Each prospective bidder will be required to represent and warrant that neither the prospective bidder nor any officer, director, general partner or principal of prospective bidder, nor any person in control of or under common control with prospective bidder has ever had an ownership interest in Krishna’s, PNP’s or Booray’s is not now nor has ever been an employee, officer, director, attorney, agent or been engaged in business with any of the Defendants in the case of STATE

OF GEORGIA ex rel K. DAVID COOKE, JR., District Attorney for the Macon Judicial Circuit, Plaintiff vs. Krishna Amusement, Inc., PNP Amusement, Inc. & Booray Group, LLC. et al, Defendants in Bibb County Superior Court Civil Action File No. 2019-CV-070909 nor is prospective bidder acting on behalf or in concert with any of the Defendants in the case of STATE OF GEORGIA ex rel K. DAVID COOKE, JR., District Attorney for the Macon Judicial Circuit, Plaintiff vs. Krishna Amusement, Inc., PNP Amusement, Inc. & Booray Group, LLC. et al, , Defendants in Bibb County Superior Court Civil Action File No. 2019-CV-070909 as to the purchase of the assets nor has prospective bidder participated in any manner whatsoever in the case of STATE OF GEORGIA ex rel K. DAVID COOKE, JR., District Attorney for the Macon Judicial Circuit, Plaintiff vs. Krishna Amusement, Inc., PNP Amusement, Inc. & Booray Group, LLC. et al, Defendants in Bibb County Superior Court Civil Action File No. 2019-CV-070909. Any successful bidder will be required to sign an affidavit at closing containing these representations.

Server & Software Technical Issues:

In the event that there are technical difficulties related to the server, software or any other online auction-related technologies, the Receiver reserves the right to extend bidding, continue the bidding, reschedule the closing date and time or close the bidding. Neither the company providing the software nor L.W. Benton Company, Inc. shall be held responsible for a missed bid or the failure of the software to function properly for any reason. Email notifications may be sent to registered bidders with updated information as deemed necessary by L.W. Benton Company, Inc.

Confidentiality

“Confidential Information” is all non-public or proprietary information concerning the assets of Krishna’s, PNP’s or Booray’s being auctioned which is disclosed by or through the Receiver or its representatives to a bidder. All Confidential Information will be used by Bidder for the sole purpose of evaluating a possible purchase and will not be used for any other purpose. Except as may be otherwise required by applicable law, all Confidential Information will be kept confidential by the bidder and not disclosed to any other parties; *provided, however*, that such information may be disclosed to bidder’s directors, officers and professional advisors.

No Representation

Receiver and any representative of the Receiver shall have no liability to any qualified bidder or any person whomsoever for any claim, loss, damage or expense (including attorneys’ fees) of any kind or nature, whether special, consequential, economic or otherwise, caused or alleged to be caused indirectly, incidentally, or consequentially by the assets of any part thereof or products therefrom, by any inadequacy of the assets or defect or deficiency therein, by any incident whatsoever and howsoever caused.

Survival

All of the terms, provisions and obligations of the bidder contained herein shall survive the closing of the transaction/s provided for herein.

Exhibits

EXHIBIT A - Pre-Qualification Auction Participation Form

EXHIBIT B - Proof of Funds Letter

EXHIBIT C - Bidder waiver of appeal rights

EXHIBIT D - Online Bidding Instructions

SUPPORTING DOCUMENTS

Supporting documents including locations, contract terms, estimated machine counts, financial information, sample contracts etc. will be made available online at www.coamauction.com .

EXHIBIT A - PRE-QUALIFICATION AUCTION PARTICIPATION FORM

APPLICANT INFORMATION			
Entity Name	% of Ownership	Sex (Circle One) M F	
First, Middle & Last Name of Owner or Principal		Social Security Number	
Phone Number	Primary E-mail for Communication	Date of Birth	
Business Address (Street Number, Street Name, Suite Number)			
City	State	Zip Code	
By executing this form the undersigned represents and warrants that bidder holds a Class B Master License and that to the best of bidder's knowledge, information and belief there is no reason known to bidder that would cause the Georgia Lottery Corporation to deny bidder's application to have the Master License transferred to bidder or to deny bidder's application to have any Location Contract transferred to bidder.			Master License #:
Signature: _____		Date: _____	
NOTARY	State of:	County of:	
Sworn to and subscribed before me this ____ (Day) of _____ (Month) _____ (Year)			
Notary Public Seal and Signature: _____		My Commission Expires: _____	
Personal identification must be presented to and verified by Notary Public: ID Type: _____		ID No.: _____	
CO-APPLICANT INFORMATION			
Entity Name	% of Ownership	Sex (Circle One) M F	
First, Middle & Last Name of Owner or Principal		Social Security Number	
Phone Number	Primary E-mail for Communication	Date of Birth	
Business Address (Street Number, Street Name, Suite Number)			
City	State	Zip Code	
By executing this form the undersigned represents and warrants that bidder holds a Class B Master License and that to the best of bidder's knowledge, information and belief there is no reason known to bidder that would cause the Georgia Lottery Corporation to deny bidder's application to have the Master License transferred to bidder or to deny bidder's application to have any Location Contract transferred to bidder.			Master License #:
Signature: _____		Date: _____	
NOTARY	State of:	County of:	
Sworn to and subscribed before me this ____ (Day) of _____ (Month) _____ (Year)			
Notary Public Seal and Signature: _____		My Commission Expires: _____	
Personal identification must be presented to and verified by Notary Public: ID Type: _____		ID No.: _____	

**EXHIBIT B (Sample)
Proof of Funds Letter**

Date: _____

To: Boniface G. Echols, Receiver for
Krishna Amusement, Inc., PNP Amusement, Inc. & Booray Group, LLC.
C/O L.W. Benton Company, Inc.
107 Oak Valley Drive
Macon, GA 31217
478-744-0027
coamauction@gmail.com

As of today, _____ (Bidder/Entity's Name) has an available balance of \$ _____ (Balance). This letter will serve as notification that _____ (Bidder/Entity's Name) bank account has the ability to wire from account number _____ (Account Number) to cover a purchase of up to \$ _____ (Bid Limit).

This Bank Proof of Funds Letter is only applicable to bidder registration with the Receiver for Krishna Amusement, Inc., PNP Amusement, Inc. & Booray Group, LLC. for the sale of Krishna Amusement, Inc., PNP Amusement, Inc. & Booray Group, LLC. assets at Auction. If further information is needed, please contact this bank office at _____ (Phone Number of Bank Officer) and if I am not available, please contact _____ (Name of Alternative Bank Personnel) at _____ (Phone Number).

Sincerely,

(Bank Officer's Signature) (Title)

(Printed Name) (Phone Number)

Sworn to and subscribed before me on
this _____ day of _____ 2020.

Notary Public Signature
My Commission Expires _____

EXHIBIT C

BIDDER'S WAIVER

Bidder: _____
(Bidder/Entity Name)

In consideration of the application process provided for and allowed for herein, and other good and valuable consideration, Bidder certifies to Georgia Lottery Corporation and to Boniface G. Echols, Receiver for Krishna Amusement, Inc., PNP Amusement, Inc. & Booray Group, LLC. as follows:

- 1) Bidder agrees that if, for any reason, its application for a Class B Master Coin Operated Amusement Machine ("COAM") License is denied by the Georgia Lottery Corporation as part of the sale of the assets of Krishna Amusement, Inc., PNP Amusement, Inc. & Booray Group, LLC. (including its Class B Master COAM License), Bidder waives any rights it may have to appeal the denial of said license to the Georgia Lottery Corporation.
- 2) Bidder represents and warrants that bidder holds a Class B Master License and that there is no reason known to bidder that would cause the Georgia Lottery Corporation to deny bidder's application to have the Master License transferred to bidder or to deny bidder's application to have any Location Contract transferred to bidder.
(1) .
- 3) Bidder certifies that it has full authority to execute this agreement.

Date: ___ day of June 2020

BIDDER:

Bidder/Entity Name: _____

Signature: _____

Printed Name: _____

Title: _____

EXHIBIT D

Ready to Bid? How does it Work?

Once you have submitted your pre-qualification and have been approved to bid, you will be sent a username and temporary password to login to the system.

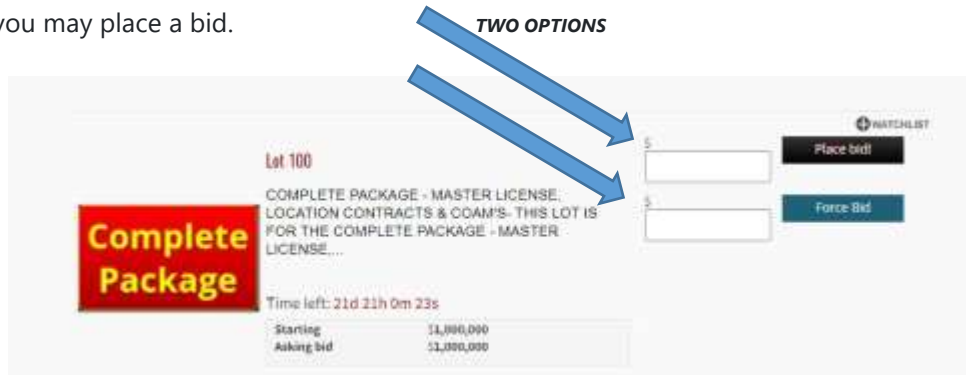
1. Go to www.coamauction.com and click on the **CLICK HERE TO BID** button.
2. Click the **Login to bid** button next to any lot



3. Enter the username and password that was emailed to you and press Login



4. Now you may place a bid.



There are two bidding options for this auction:

- 1. Place Bid** When you place your maximum bid, use the "Place Bid" selection box, the current bid price does not automatically jump to your max bid. Your bid will go to the next highest increment and will increase as other people bid against you. The computer will automatically bid up to your max bid in the increments specified.
- 2. Force Bid** If you place your bid in the "Force Bid" selection box, your bid will jump to the entered amount and will then be the current bid, unless a bidder had previously entered an amount equal or greater to the amount you entered.

5. Verify Your Bid - Before your bid is finalized, you will be prompted to confirm your bid amount.



Q&A:

I waited to place my bid in the last 20 seconds of the auction and the countdown clock increased an additional 5 minutes. Why didn't the auction end at 2PM?

Our Online Auctions are timed events that have an auto-extend feature, meaning the auction will not close until all bidding parties are satisfied. A bid placed on any lot within 5 minutes of the auction ending will automatically extend the auction for 5 minutes on all lots. Example: If an auction scheduled to end at 2:00 pm receives a bid on a lot at 1:59 pm, the close time of the auction automatically extends to 2:05 pm. The auto-extend feature remains active until no further bids are received on any lots within a 5 minute time frame.

I placed a max bid, but the computer shows someone else being the winning bidder at the same amount as my max bid?

If you placed a bid for a certain dollar amount, then notice that another bidder has the current winning bid for the same dollar amount, it is because the other bidder had previously placed a "max" bid for the same amount. The situation indicates the winning bidder had actually placed the "max" bid prior to your bid but the bid had not yet been forced higher by competing bids. Your bid caused the winning bidder's bid to escalate to the bidder's "max" bid.

Bidding Increments:

\$100,000-500,000 = \$5,000 Increment

\$500,000-\$1,000,000 = \$10,000 Increment

\$1,000,000+ = \$25,000 Increment

**Increments are subject to change at any time before or during the auction at the auction company's discretion.*

**For assistance contact
L.W. Benton Company at 478-744-0027**

L.W. "Bo" Benton Jr.
L.W. Benton Company, Inc.
107 Oak Valley Drive
Macon, GA 31217
478-744-0027 office
www.bidderone.com
www.coamauction.com