

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION

In re:

South Florida Sod, Inc.,

Case No. 06:13-bk- 08466-CCJ

Debtor.
_____ /

ORDER APPROVING BID PROCEDURES

This case came on for hearing on August 19, 2013 on the Debtor's motion for authority to sell property of the estate free and clear of liens, claims and encumbrances pursuant to section 363(b)(1) and (f) of the Bankruptcy Code (the "Code"), for approval of certain bid procedures (Doc. no. 66). Accordingly, the bid procedures having been circulated and no objections having been heard, it is:

ORDERED:

1. The motion is granted.
2. The following bid procedures are approved:

COMPETITIVE OFFER PROCEDURES

3. On **October 19, 2013 at 10:00 a.m.**, the Debtor shall conduct the Auction at the Property location in Wheeler County, Georgia.
4. The Auction will be conducted in accordance with the following Method of Sale:
 - a. In order to derive the best offer and sale of the property, the property will be offered in tracts and as a whole.
 - b. The tracts will first be offered on high bidder's choice method on a per

acre basis by the total dollar with the first successful bidder having their choice of any tract or multiple of tracts. After the successful bidder makes their choice of tract(s), the auction shall begin again, selling high bidder's choice of the remaining tracts. This process will be repeated until all tracts have been selected.

c. The second phase of the auction will be the offering of any requested combinations of previous contracts with a 2% raise on the total dollars of the requested combined contracts.

d. The last phase of the auction will be to offer the property as a whole by totaling the highest and best bids offered at the auction. A 2% raise is required in order to buy it as a whole. If a raise on the whole is received, then the individual bidders are bought out. This will continue until no more raises can be obtained.

e. Barfield Auctions Inc. shall obtain contracts from the high bidder(s) and collect the 15% earnest money. If the property is purchased as a whole, then the purchaser shall have the option at the signing of the contract to make the offer based off of the number of acres based on our auction plat or have the property surveyed and pay the contract price per acre times the number of surveyed acres.

f. Barfield Auctions Inc. shall then submit the highest and best bids to the Seller for acceptance or rejection.

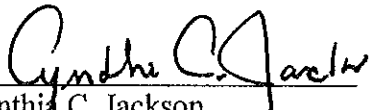
g. The order of sale on auction day will be as follows:

- i. High bidder's choice of tract on a price per acre basis.
- ii. Combination of tracts.

- iii. The property in its entirety.
- h. The successful purchasers will be asked to sign the Seller's Real Estate Purchase Agreement on sale day and make an earnest money deposit equal to fifteen (15%) of the contract price.
- i. Sale will close within thirty (30) days after the date of Court Approval at which time the purchaser will pay the balance of the purchase price.
- j. The purchaser will pay real estate transfer taxes and all other closing costs.
- k. All properties will be sold subject to Seller's confirmation and Court Approval.
- l. If any survey work is needed the subject tract must be surveyed prior to closing by a licensed Georgia registered Surveyor. The Purchaser will pay the cost of the survey. Barfield Auctions, Inc. will have the final approval of the selected Surveyor.
- m. The Deposit shall be applied by the Debtor against the purchase price to be paid by the Prevailing Bidder at the closing of the transaction approved by the Court; and in the event the Prevailing Bidder does not close said transaction by reason of its breach of the terms of its agreement with the Debtor, the Deposit shall be retained by the Debtor.
- n. All bidders shall be deemed to have consented to the core jurisdiction of the Court and to have waived any right to a jury trial in connection with any disputes relating to the Auction and/or the sale of the assets. All bidders shall be bound by their bids until such time as the Court has entered an order approving the sale to the Prevailing Bidder; provided, however, the Prevailing Bidder will be bound by their bids until 5:00 p.m. (Eastern Time) on the day

subsequent to the scheduled sale date to the Prevailing Bidder. If, for any reason, a Prevailing Bidder is unable to consummate a transaction within thirty business days of Court approval, the Prevailing Bidder's Deposit shall be paid to the Debtor. If for any reason the Seller cannot close, the deposit will be returned to the Prevailing Bidder.

DONE and ORDERED at Orlando, Florida Sept 18, 2013


Cynthia C. Jackson
United States Bankruptcy Judge

Attorney, Frank M. Wolff, is directed to serve a copy of this order on interested parties and file a proof of service within 3 days of the entry of the order