

BID DEADLINE: JANUARY 16, 2009

FEDERAL DEPOSIT INSURANCE CORPORATION DIVISION OF RESOLUTIONS AND RECEIVERSHIPS

DISCLAIMER

This package is merely a bulletin and is solely intended to provide interested parties with preliminary information only. The delivery of this bulletin to any person shall not create any agency relationship between such person and the Federal Deposit Insurance Corporation (FDIC), in its various capacities, or subsidiaries (Seller). The information included in this package is believed to be correct, but it is not guaranteed and is not necessarily correct. Some of the information furnished is from outside sources deemed to be reliable, but is not certified as accurate by the FDIC. All of the information contained herein is subject to corrections, errors and omissions, and changes in price prior to the sale of the real estate, etc. All purchase offers must be based on purchaser's own investigation of any property made available for purchase and not on any representations made by any party. **Any purchase offer (Bid) is subject to approval by the appropriate FDIC authority.** Seller makes no representation nor warranty, express or implied, with respect to any of the property(ies) made available for purchase; every property is being sold in an AS IS, WHERE IS, WITH ALL FAULTS, if any.

This Statement shall not constitute an offer to sell or a solicitation of an offer to buy any of the property(ies) referenced herein. In addition and without limitation of the foregoing, there shall not be any sales of any of the property(ies) in any state in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the applicable security laws of that state.

SELLER RESERVES THE RIGHT TO EITHER ACCEPT OR REJECT ANY AND ALL OFFERS.

TERMS AND CONDITIONS

BIDDER INSTRUCTIONS (Single & Bulk)

This Terms and Conditions and Bidder Instructions Statement (Statement) as described herein is for property(ies) to be sold under a sealed bid sale format. The property(ies) is owned by the Federal Deposit Insurance Corporation (Seller) in its various capacities. The Sealed Bid Sale is being conducted by the Seller in cooperation with various real estate brokers, (Contractors) assisting Seller. Submittal of purchase offers (Bids) should be directed to:

FDIC AZ. SEALED BID SALE
ATT: Ken Jeffery
3605 Southern Hills Blvd.
Rogers, Arkansas 72758

The terms and conditions of the seal bid are as follows:

1. **Procedure.** A purchaser's (Bidder) offer must be submitted on the Purchase and Sale Agreement form (the Form) furnished by Seller and the Bid must be acknowledged by Seller by signing the Form and its attachments to become a binding agreement (the Contract). The Form and certain other information regarding the property(ies) is available to investors in packages that can be obtained primarily through Contractors and through Seller. Some forms are delivered electronically by email or by CDdisk and must be printed and completed clearly showing the property name. The Contract supersedes this Statement and serves as the governing document for the sale of each property or group of property(ies). NEITHER SELLER, ITS EMPLOYEES, NOR THE CONTRACTORS, MAKE ANY REPRESENTATION OR WARRANTY REGARDING THE ACCURACY OR COMPLETENESS OF ANY INFORMATION CONCERNING THE PROPERTY(IES), INCLUDING THAT CONTAINED IN THE DUE DILIGENCE PACKAGE.
2. **Changes to Contract Documents.** All of the terms and conditions related to the purchase and sale of any property, or group of properties, are set forth in the Form. NO CHANGES WILL BE MADE TO THE FORM, INCLUDING ITS EXHIBITS. Should the Bidder make changes, alterations, deletions or additions to the Form, Seller may consider the bid to be Non-conforming and may remove it from any further consideration. The Form must be submitted in its entirety, together with ALL exhibits, and must be signed and dated by Bidder, as applicable. Any deviations from these instructions may result in the Seller considering the bid to be Non-conforming. Provided, however, Seller reserves the right to modify or amend the Form, to complete blank sections, to attach appropriate exhibits, and to comply with the laws of the State wherein the property is located as such may be enacted or amended from time to time.
3. **Reserve Prices.** Some properties are offered subject to a reserve price, which is a confidential minimum price established by Seller. Offers below the reserve price will not be accepted. **NOTWITHSTANDING, SELLER RESERVES THE RIGHT TO EITHER ACCEPT OR REJECT ANY AND ALL OFFERS.**
4. **Delivery of Bid and Earnest Money Deposit** - Each Bid must be submitted in the specially marked "Sealed Bid Envelope" with all identifying information completed, and must be received by Seller by the due date stated in the print media. **An earnest money deposit equal to the greater of (a) five percent (5%) of the bid amount, or (b) \$2,000.00, must be submitted with each bid in the form of a cashier's check made payable to the Federal Deposit Insurance Corporation.**
NOTE: If the bid is submitted from an electronic copy of the Purchase and Sale Agreement then the envelope used to send the bid should be clearly marked SEALED BID DO NOT OPEN on the outside of the envelope used. (UPS, FED-EX, USPO or other).

5. **Due Diligence** - Bidder must conduct and rely upon its own investigation of the property(ies). Bidder will be deemed to represent, warrant and agree that (i) it has examined the property, is familiar with the physical condition thereof, and has considered it to be acceptable; (ii) neither Seller, its affiliate, officer, employee, nor the Contractor has made any expressed or implied representation, warranty, promise or guarantee whatsoever to Bidder, and in particular, with respect to the physical condition, operation, or any other matter or thing affecting or related to the property; and (iii) Bidder has not relied upon any representation, warranty, guarantee, or promise, or upon any statement made or any information provided concerning the property including, but not limited to, due diligence packages, provided or made available by Seller or Contractor, and has determined to make its bid after having made and relied solely on its own independent investigation, inspection, analysis and evaluation of the property, and the facts and circumstances related thereto. Without limiting the generality of the foregoing, Seller is and shall be under no obligation to disclose to Bidder, and shall have no liability for its failure to disclose to Bidder information known and related to the property(ies).
6. **Notification** - Once all Bids have been reviewed by Seller, the highest Bidder will be notified by telephone within fifteen (15) business days. Written confirmation and delivery of a fully executed Contract will follow thereafter. Rejected Bids and earnest money checks will be returned via certified mail within 20 working days after Seller reviews the Bids.
7. **Closing** - The closing will take place either within, ten (10) or thirty (30) days as specified in the Contract.
8. **Financing Terms and Conditions** - No financing is being offered with any of these properties.
9. **Closing Cost** - Refer to the Form terms and conditions.
10. **Contractor's Commission** - Seller may have some of the properties listed with a Contractor and will pay any commission exclusively and entirely to the Contractor pursuant to the terms of the separate agreement between the Seller and the Contractor, but only if and when a commission is payable according to said separate agreement.
11. **Cooperating broker Commission** – Should Seller NOT have the property(ies) listed, it will pay a cooperating broker commission as specified in the flyer. The cooperating broker cannot be a subcontractor of the Contractor and cannot be an entity related by blood, marriage, or common ownership to the Bidder. Payment of the co-brokerage commission will be at the closing of each property.
12. **All bids will be analyzed based on the net return to FDIC.**