

# KARL E. LUGUS DDS OFFICIAL BID FORM

LGE Community Credit Union (LGE) has foreclosed on assets formerly known as Karl E. Lugus DDS, PC (DKL) which consists of an approximately 4,107 Sq. Ft professional office condominium and pediatric dentistry & office equipment located at 749 Old Norcross Rd., Suite B, Lawrenceville, GA 30046. LGE is liquidating these assets through a Sealed Bid Liquidation Process. Prospective bidders may bid on DKL as an in-place operation, one bid to purchase all assets including real estate & all equipment to remain in-place **OR** bid on the real estate by itself and equipment separately **to be removed**.

The following are the terms & rules of this liquidation. **The Bidder** (defined as the individual who has filled out the Bidder Information below) must sign below acknowledging that he/she has read these terms & rules and agrees to abide by them. **Any bid form submitted without signature will not be accepted.**

- LGE has foreclosed and perfected its security interest in the DKL assets and can pass clear title to the DKL assets.
- LGE is liquidating the DKL assets as is / where is without warranty or guarantee.
- The DKL real estate is to be sold for cash at closing. There will be no financing contingency as part of the standard commercial real estate contract.
- The bidding deadline for this liquidation is Noon Thursday December 10, 2020 EST. All bids must be submitted on this official bid form.
- LGE will make its bid acceptance / rejection decision by 5:00PM Friday December 11, 2020 EDT. Unsuccessful bidders will be notified by email only ASAP after LGE's bid acceptance/rejection.
- All bids are confidential and will not be made public.
- The list of dental & office equipment can be found on the Fact Sheet in the Invitation to Bid Package or at [www.dobbinscompany.com](http://www.dobbinscompany.com). It is Bidder's responsibility to determine the accuracy of this list and bid accordingly.
- If bidding on the real estate, either as part of the in-place package or separately without any equipment to be included and LGE accepts the bid, a standard commercial real estate sales contract (SCRESC) must be executed by 5:00PM Tuesday December 15, 2020 and a 10% of total bid Earnest Money deposit submitted. A draft copy of the SCRESC is available for inspection at [www.dobbinscompany.com](http://www.dobbinscompany.com). Bidders may make their bid contingent on the addition or deletion of language in this draft contract. However, any contract language changes must be made clear in the Notes section below or by an addendum to the bid form at bid submission. No contract language change considerations will be made post-bid submission if not made part on the original bid form without consent from LGE.
- If bidding on the in-place operation with Real Estate & Equipment, an individual bid must be placed on the RE and a separate individual bid must be placed on the equipment which will add up to the total bid made for the in-place operation.
- **The Bidder** is responsible for all closing costs other than prorated real estate taxes
- Unless otherwise approved by LGE, the real estate sale must be closed within 30 days of contract execution.
- Anyone bidding on the in-place operation is only buying real & personal property assets. Bidders are not bidding on anything associated with the previous business/corporation. No intangible assets are being offered in this liquidation.
- If bidding on the equipment **to be removed** and the bid is accepted, then this sale must be closed with 100% certified funds by 4:00PM Tuesday December 15, 2020 EST. All equipment in building must be removed by 5:00PM Friday December 18, 2020 EST.
- The Dobbins Company represents LGE as its liquidation agent in the liquidation of the DKL assets and is not acting as a real estate agent or broker in any capacity. The Dobbins Company is not acting in an agent capacity for **The Bidder** in any form or fashion during the bidding and/or closing process.

- All information provided to **The Bidder** during the liquidation process is believed to be accurate but is not warranted or guaranteed. It is **The Bidder's** responsibility to ascertain for themselves the accuracy of all information provided and perform due diligence. LGE and/or The Dobbins Company may add or remove items without notice.
- **LGE intends to sell all assets to the highest bidder(s) but reserves the option of accepting or rejecting any or all bids. All sales are as is/where is, with no representations, warranties, covenants, or undertakings of any kind whatsoever.**

I have read the above terms & rules of this liquidation, agree to them, and submit the following bid(s):

\_\_\_\_\_  
(Signature Required)

<b><u>PACKAGE BID</u></b>	
REAL ESTATE	\$ _____
EQUIPMENT	\$ _____
<b>TOTAL BID</b>	\$ _____
=====	
<b>REAL ESTATE ONLY BID (NO EQUIPMENT)</b>	\$ _____
<b>EQUIPMENT ONLY BID (TO BE REMOVED)</b>	\$ _____

<b>NOTES:</b>

**BIDDER INFORMATION**

NAME: \_\_\_\_\_

COMPANY: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ ST: \_\_\_\_\_ ZIP: \_\_\_\_\_

CELL PHONE : \_\_\_\_\_ EMAIL: \_\_\_\_\_

Submit **BOTH SIDES** of this Official Bid form by Noon Thursday December 10, 2020 EST by email, fax, or delivery to:

**The Dobbins Company ~1108 Old Chattahoochee Ave ~Atlanta, GA 30318**

404-352-2638 Ext 107

**FAX 404-352-9428**

[rick@dobbinscompany.com](mailto:rick@dobbinscompany.com)

**PLEASE CHECK BIDS FOR ACCURACY  
BID RECEIPTS WILL BE SENT ASAP AFTER SUBMISSION**