

ADDENDUM 1

Addendum 1 further defines Paragraph 10 (Auction Close) within the Instructions to Bidders for Auction (PEACH418008001), property located in Washington County, North Carolina. For additional information, please contact Joseph Crenshaw, Project Manager, at 404.331.0615 or joseph.crenshaw@gsa.gov.

10. AUCTION CLOSE

The Government will announce a date and time for the close time on RealEstateSales.gov. The Government will also set a Bid Interval or "challenge" period for bids. The time remaining countdown clock announces the time left to bid. The high bid must survive the Bid Interval without challenge, usually within 24 hours of the auction close time, to win. If the high bid on the announced date and close time survives the full Bid Interval period without challenge, then bidding will close at the stated time and consideration for bid acceptance will be given to the High Bidder.

- a. Bid Interval of 24 hours: If an increased bid is received within the time remaining and the Bid Interval is 24 hours, then bidding will be held over for an additional Bid Interval (excluding Weekends [from 12:00 a.m. Saturday until 11:59 p.m. Sunday] and Federal holidays, as defined on the U.S. Office of Personnel Management's website), beginning at the time the increased bid is placed. This process will continue until the high bid survives the full Bid Interval period unchallenged. Although auctions with a Bid Interval of 24 hours may not close over the weekend or on a Federal holiday, bids may be received during such times.

Example 1: If an auction with a Bid Interval of 24 hours had a close time of 9:00 p.m. on Friday and a bid was placed at 7:30 p.m. Friday, the auction would close at 7:30 p.m. on Monday.

Example 2: If an auction with a Bid Interval of 24 hours had a close time of 4:00 p.m. on Monday and a bid was placed at 5:00 p.m. Sunday, the auction would close at 5:00 p.m. on Monday.

- b. Bid Intervals up to and including 4 hours: For Bid Intervals of up to and including 4 hours, the auction will not close during non-business hours, Weekends or Federal holidays and bidding will continue to the next business day. Business hours for GSAuctions.gov are 8 a.m. to 5 p.m. Central Time and Weekends and Federal holidays are defined as set forth in paragraph 10.a., above. When an auction is extended after a new bid and if what would be the new close time falls outside of business hours, or on a weekend or Federal holiday, then the auction will close on the next business day with a close time of 8 a.m. (beginning of business hours) plus the Bid Interval time. Although auctions with a Bid Interval of up to and including 4 hours may not close during non-business hours, weekends, or on a Federal holiday, bids may be received during such times.

Example: If an auction with a Bid Interval of 4 hours had a close time of 5:00 p.m. Wednesday receives a bid at 4:00 p.m. Wednesday, the auction would close at 12:00 p.m. on Thursday (8 a.m. plus 4 hours).

The Government reserves the right to increase or decrease the Bid Interval at any time prior to the close of the auction. Bidder agrees that notices of changes to the sale are satisfactory when made available on the Website at RealEstateSales.gov.