



Instructions for Bidding

A \$100,000 dollar bid deposit is required for gaining access to bid on the Cessna C550 Aircraft Sale 91QSCI-20-173 and will allow bidders access to item numbers (501) N1200N; (502) N6776T; (503) N6775C; and (504) N4614N. One deposit of \$100,000 dollars will allow bidders the option of bidding on all aircraft offered on this invitation *only*.

Due to the President's declaration of a national emergency to combat Covid19 - GSA has implemented the following *temporary* changes as to how Bid Deposits will be collected for this Pacific Rim Zone Aircraft Sale.

Bidders must submit a copy of their certified bid deposit check along with their Bank's letter of guarantee ensuring funds for at least 60 days payable to GSA and emailed to: sharon.gorospe@gsa.gov by Thursday July 23, 2020 3:00pm PDT.

All bid deposits (guarantee letters) for prospective bidders who were not successful will be released immediately upon the sale closing.

All bidders *MUST* include their name, on-line username, address, telephone number and email address in order for GSA to authorize bidding. *If we do not receive this information, the bid deposit will NOT be accepted and access will not be granted for bidding.* Once bidder's deposit is received and verified, bidding authorization will be granted to the **username** given and an email confirmation will be sent out to the email address registered on gsaauctions.gov.

Physical Inspection may be coordinated by contacting the local property custodian listed on the respective auction page as well as any additional aircraft inquiries.

RESERVE PRICE GUIDELINES

Reserve prices are, in most cases not made public knowledge. If we publish the "reserve" we may not accept any amount less, (i.e.) if we offer an item and the reserve is \$100,000.00 and we publish that fact, we cannot sell it for any amount less. However if we offer that same item and the "unpublished" reserve is still \$100,000.00 and we have bids close, (i.e.) \$97,500.00 or even \$89,500.00 then we can confer with the owning agency and make a decision to accept or reject the offer(s). So, by not publishing the "reserve" the Government has the latitude to make an award at a lesser price than the reserve if we choose.

Thank you for your interest in the GSAAuctions program and we look forward to your continued participation.

