



PURSE BID MINUTES

WBO LIGHT HEAVYWEIGHT ELIMINATION CONTEST GILBERTO RAMIREZ VS. ELEIDER ALVAREZ

Purse Bid was convened for Thursday, February 20th 2020 at 10:00 AM (PST) held at:

**MGM Grand Hotel & Casino
Lobby Area
3799 S Las Vegas Blvd.
Las Vegas, NV 89109
Telephone: +1 (877) 880-0880**

Purse Bid Attendees:

1. *Francisco Valcárcel, Esq., WBO President, presiding purse bid procedures.*
2. *Mr. Carl Moretti is representing Eleider Alvarez from Top Rank, Inc.*
3. *Mr. Yvon Michel is representing Eleider Alvarez from GYM Promotions.*
4. *Mr. Gustavo Olivieri, Esq., WBO In-House Counsel.*
5. *Mr. Leon Margules, Promoter, Warriors Promotions.*

The Purse Bid Notice was issued on Tuesday, February 11th 2020, for the date of Thursday, February 20th 2020, to all Bona-Fide Promoters. *The Purse Bid officially began at 10:00 a.m. (PST).*

Mr. Valcárcel, Esq., greeted everyone present. Immediately after that, *Mr. Valcárcel, Esq., stated for the record that no official representative(s) on behalf of Mr. Gilberto Ramirez was attended the purse bid ceremony.*

Mr. Valcárcel, Esq., initiated proceedings and requested Mr. Carl Moretti representing Top Rank, Inc. and Mr. Eleider Alvarez, his first envelope, thus initiating the Purse Bid. The envelope containing a check in the amount of (\$1,000.00) (One Thousand Dollars) for the Purse Bid Service Fee plus proof that they are a bona fide licensed WBO Promoter.

Mr. Valcárcel, Esq., stated for the record that Top Rank, Inc. is registered with and good standing bona fide WBO promoter.

Mr. Valcárcel, Esq., then indicated for the record that Mr. Moretti was to provide a second envelope with the Purse Bid offer in the amount of (\$35,000.00) Dollars, representing 10% of the Purse Bid Amount of (\$350,000.00). The proposed sites for the bout are as follows: New York, New York, USA, and Ontario Canada; with the proposed date of May 30th

The Bid was awarded to Top Rank, Inc.

Mr. Valcárcel, Esq. then informed Mr. Moretti, winner of the Purse Bid, regarding Section 11.2.4 of the WBO Regulations for World Championship Contests that provides, "...the date of the fight shall not be later than ninety (90) days or earlier than forty-five (45) days from the date of the Purse Bid..."

Finally, Mr. Valcárcel, Esq., stated the following conditions:

1. Mr. Gilberto Ramirez has 48 hours to confirm in writing whether he is available, ready, and willing to participate in the WBO Light Heavyweight Elimination Contest under the conditions set forth by the WBO World Championship Committee and the Purse Bid Hearing.
2. If Mr. Ramirez does fails to confirm in writing and/or comply with the Committee's order, the next available contender in the WBO Light Heavyweight Division will be selected and determined.
3. Signed contracts shall be filed with the WBO Offices within five (5) days from the adjudication of the Purse Bid.
4. Bout must be held no earlier than 45 nor later than 90 days from the adjudication of the Purse Bid.
5. The Purse Split is 50/50.
6. The WBO World Championship Committee in its discretion, can determine and issue any other ruling deem necessary, helpful and convenient to accomplish the purposes, policies and intent of the WBO Rules and Regulations.

Mr. Valcárcel, Esq., then congratulated the winner, Top Rank, Inc., and thanked all present for their participation. *The Purse Bid ended at 10:15 a.m. (PST).*

