

## **REAL ESTATE AUCTION**

**Property Location:**  
2467 Calle Chanate  
San Diego, CA 92139  
APN 588-153-05-00

**Auction Time and Date:**  
**Saturday June 28, 2008 at 11 AM**

**Seller:** Gloria Trumble, Trustee, In Re: Superior Court, Probate Division, Calder, case no. P191568

### **Auction Terms and Conditions**

**Bidding:** All bidders must be registered in order to bid. Registration requires a \$10,000 deposit.

**Deposits:** A \$10,000 certified funds deposit is required of all bidders. This may be in the form of Cashier's Check, Official Bank Check, Cash, or Money Order made payable to: **Qualifund Realty Inc. or Regal Escrow Company**. The confirmed winning bidder's deposit must be increased to a total of 10% upon award of bid and will become non-refundable on the fall of the hammer. In the event buyer decides not to buy for any reason, the forfeited deposit will be split between sellers and the Auction Company after expenses are reimbursed as liquidated damages.

**Conduct of Auction:** Conduct of auction and increments of bidding are at the discretion of McCormack Auction Company. McCormack Auction Company reserves the right to restrict or deny any person admittance to the auction.

**Warranty:** The seller makes no representations and makes no warranty or guarantee expressed, implied, stated or otherwise. The transfer of this property is absolutely AS IS, WHERE IS. We strongly recommend you physically inspect the property thoroughly. We recommend you investigate and pre-qualify financially prior to bidding. We are available for inspection appointments.

**Auction Time and Date:  
Saturday June 28, 2008 at 11 AM**

**Auction Terms and Conditions continued**

**Escrow/Timeliness:** The deposit for real property will be put into escrow on Monday, June 30, 2008. The deposit will be considered as buyer premium and reimbursement of marketing cost and become payable to auction company, the bid price will be due within 30 days. It will be the responsibility of the purchaser to close escrow in 30 days or forfeit all deposits and property will be resold without any further notice. Any inspections required by lenders are solely and entirely the responsibility of the purchaser. No inspections of any kind have been performed. We strongly recommend buyer have any and all inspections desired done prior to auction. No repairs will be made by seller.

**No Contingency:** This sale is final. No contingencies will be part of the offer to purchase: loans, additional property sales or otherwise. If buyer decides after auction not to buy for any reason all monies on deposit will be forfeited with no further notice.

**Disclosure** – In accordance with California Civil Code for transfers “pursuant to court order” or “by a fiduciary in the course of the administration of an estate” are exempt from and will not be providing a (TDS) Transfer Disclosure Statement, (NHD) Natural Hazard Disclosure, earthquake guides and or smoke detector statement of compliance.

**Additional Terms:** Buyers are responsible for all closing costs. Including but not limited to Transfer Tax, Title, Title Insurance, Escrow, Transaction Coordinators and any other required or desired cost. Any Inspections, Reports or Appraisals as desired or required by buyers or lenders are solely at buyer’s expense.

**Broker Participation welcomed and invited:** Qualified brokers offered 4% commission. Brokers must contact Auction Company and pre-qualify by signing a declaration and providing a buyer broker agreement 24 hours prior to auction. Brokers must be present to accompany client at auction.

**Auction Time and Date:  
Saturday June 28, 2008 at 11 AM**

**Auction Terms and Conditions continued**

**Pre Auction Offers** – Are encouraged and should be conforming to the terms of the auction. They will be noticed to all other interested parties in an effort to allow competitive bidding, the very process we have spent dollars on and set out to achieve. Pre auction offers can be accepted.

**All information in this announcement was derived from sources believed to be correct but is not guaranteed. All property measurements are approximate. It is the Buyer's responsibility to verify all property specifications prior to the auction date.**

**McCormack Auction Co. is agent of the Seller only.**

Bidder hereby acknowledges the Terms and Conditions of sale. Signature below states that bidder understands and agrees to the said terms and conditions. Bidder also agrees to release deposit to seller's agent and understand it will not be returned under any circumstances. Signature below acknowledges receipt of Bidder Package.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Bidder #

\_\_\_\_\_  
Representing Broker

This auction produced by Josh McCormack of McCormack Auction Company.



## Broker Declaration

Re: 2467 Calle Chanate, San Diego, CA 92139

I, \_\_\_\_\_, declare:

1. I am a licensed Broker, or agent of broker, with the state of California in good standing.
2. I am not buying this property personally
3. I am not representing a family member. I will not provide a discount or return of any commission or funds that could allow for an unfair bidding advantage.
4. I understand that the commission is calculated on the bid price and not the final purchase price.
5. I have read, understand, and counseled my client(s) who have signed the auction terms and conditions.
6. I understand the sale of this real estate is "As Is, Where Is" with no disclosures or contingencies.

This declaration is made the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ under penalty of perjury by the state of California.

By \_\_\_\_\_

**Auction bid acknowledgement and purchase agreement**

1. I, \_\_\_\_\_ hereby agree to purchase the property known as \_\_\_\_\_ in the County of \_\_\_\_\_ California for a total price of \_\_\_\_\_ witch consists of the highest auction bid of \_\_\_\_\_ plus the 10% buyer premium of \_\_\_\_\_.

2. Buyer acknowledges that McCormack Auction Company is the agent of the seller only and that no agency of any kind will be created between buyer and Auction Company.

3. Buyer Agrees to close this transaction with final cash payment equal to the total purchased price minus the deposit money within 30 days of final court order being entered.

4. Buyer understands this is an “As Is” no contingency sale and hereby acknowledges that personal and professional inspections and investigations to the property have been made. Buyer further agrees and accepts property in its current condition with all faults, if any.

\_\_\_\_\_  
Buyer Signature

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Print and Date

\_\_\_\_\_  
Print and Date

\_\_\_\_\_  
Address

\_\_\_\_\_  
Phone