

Essential Auction Information

:: Auction Terms & Conditions ::

Balboa Lot Auction – Del Mar, CA September 29, 2010 @ Noon

DIRECTIONS: From Interstate 5: Exit Del Mar Heights Road and go west. Turn right (north) onto Camino Del Mar for approximately 1.5 miles Make a slight right on to Seaview Ave. for .3mi. Then turn left to stay on Seaview Ave for 128 feet, then turn left again to stay on Seaview Ave in 171 feet. Take the first right on Luzon for .1 mile then continue onto Balboa Ave. The property is located on the east side at the end of the street.

REAL ESTATE DEPOSIT REQUIREMENTS: A CASHIER'S CHECK ONLY DEPOSIT PAYABLE TO YOURSELF WILL BE REQUIRED ON THE DAY OF AUCTION TO REGISTER AND BID ON THE BALBOA LOT IN THE AMOUNT OF \$100,000.

An additional deposit in the form of a personal check to bring the total deposit to equal 10% of the Total Contract Price must be made the day of the auction. NO EXCEPTIONS PLEASE.

PROXIBID.COM (ABSENTEE BIDDERS)

Bidders that are not able to attend the auction can log on to www.proxibid.com and register to bid on this property. Please contact Auction Company of America at 888-573-1616 for details and requirements of absentee bidding via ProxiBid.

REAL ESTATE CLOSING: Balance of the purchase price is due at closing which shall be on or before 45 days following the Auction.

REAL ESTATE CONDITIONS: A 10% Buyer's Premium will be added to the final bid and included in the contract price. The property will be sold in "AS-IS" condition. All information in this brochure, and otherwise disseminated, was derived from sources believed correct, but is not guaranteed. All property dimensions are only approximations. Buyers shall rely entirely on their own information, judgment and inspection of the property and records. The Buyer is to verify all information before close of escrow. All announcements made from the Auction block will take precedence over any previously printed material or any other statements made. The Auctioneer & Broker represents the Seller in this Real Estate transaction. The seller shall provide a copy of prior Title Insurance Policy or a Title Insurance Commitment. Seller will deliver property at closing 'free and clear of liens and encumbrances'. Buyer will pay all closing costs. Seller to choose all services.

BROKER PARTICIPATION: Broker Registration is required in ADVANCE for any broker or agent representing a bidder at auction. Log on to www.BalboaLotAuction.com to download the Broker Participation Form or call 858-755-6070 to request a form. Fax the completed form back to Stephen Uhler, Broker at 858-777-3610.

OPEN PREVIEW DATES

Previews may be conducted by any interested parties at their convenience. We highly advise that you wear proper footwear and follow safety precautions while on the property. All parties that enter the property do so at their own risk.

AUCTION DATE

The auction will be conducted on September 29 at NOON at Powerhouse Park in Del Mar. Powerhouse Park is located at 1658 Coast Blvd in the heart of Del Mar on the ocean just south of Jake's Restaurant. Parking is available.