

TRUCK-RV SHOWROOM & SERVICE FACILITY
1285 & 1305 US ROUTE 42, LONDON, OHIO 43140

TERMS OF SALE

APRIL 2, 2010 – ON SITE **ABSOLUTE AUCTION**

Beth Rose Auction Co., LLC/ Loss Realty Group, LLC

Auctioneers - Real Estate Brokers

Head Office: 3430 Briarfield Blvd., Maumee, OH 43537

AUCTION INFORMATION CENTER

949-313-1100

AUCTION FORMAT: The auction shall be held at **10:00 a.m. on April 2, 2010 at the Property, 1285 & 1305 US Route 42, London, Ohio 43140; registration begins at 9:00 a.m., one hour before the sale.** This real estate offering is being conducted by Beth Rose Auction Co., LLC/ Loss Realty Group, LLC. All bidding is open and public. Bidders for the Property must present a **cashier's check for**

Parcel A: \$30,000

Parcels B, C & D combined: \$100,000.

A Bidder intending to bid on all four Parcels must present two cashiers checks; one for Parcel A and one for the combined Parcels B, C & D. In order to receive a bidder's card you must have Cashiers check(s) made payable to *Fidelity Title Company*, proof of financial ability to close at bidders purchase price and you must sign a Bidders Statement (sample available in the Property Information Package, form to be signed at registration). To bid during the auction, you need only raise your hand with your bidder's card or ask a bidder's assistant to bid for you.

PROPERTY AT AUCTION:

There are four (4) legal parcels with a total of 10.45± acres being sold at Auction. These parcels are being offered in two sets as follows:

Parcel A: 3.7488± Acres Ground Leased to Waffle House; a 2,635± square foot vacant fueling station (tanks removed) with convenient store is also on this Parcel. Lease and other details are available in the Property Information Package.

Parcels B, C & D: These three Parcels are being sold together and winning bidder will take all three.

Parcel B: 0.533± Acres of vacant land.

Parcel C: 0.6621± Acres of vacant land

Parcel D: Former Sundowner Trailers showroom and maintenance facility; 40,175± square foot improvement on 5.4872± acres.

DOCUMENTS AVAILABLE: Bidders must obtain a Property Information Package at a cost of \$20 plus shipping, if applicable. The package contains preliminary title report, plat map, appraisal, building and area information, ground lease, tax status and other pertinent information. Contact 949-313-1100 to request a Property Information Package, which will also be available for review and acquisition during on-site inspections and at the auction.

OPEN HOUSES: On-site inspections will be held, on March 9, 16, 23 and April 1 from 11:00 a.m. to 1:00 p.m. Eastern Time. Property Information Packages will be available for inspection and purchase. Call 949-313-1100 for additional information (be sure to include all of your contact information including your email address).

FINANCING: Financing is not a contingency of the sale. A buyer that chooses to use third party financing and fails to qualify for financing will forfeit its deposit. If using financing buyer will be required to submit proof of its application within five (5) days of the Auction and also be required to submit its commitment ten (10) days prior to Closing.

WINNING BID: The auction is being conducted as an Absolute Auction sale. "Absolute auction" means an auction of property to which all of the following apply: The property sold to the highest bidder without reserve; the auction does not require a minimum bid; the auction does not require competing bids of any type by the seller or an agent of the seller; the Seller of this real property has a bona fide intention to transfer ownership of the property to the highest bidder and the Seller of the property cannot withdraw the property from auction after the auction is opened and there is public solicitation or calling for bids.

A bidder may bid on Parcel A only, on combined Parcels B, C, and D only; or may bid on all four Parcels. The Auctioneer will start the bidding at a suggested opening bid. If there is a bid, the Auctioneer will ask for a higher bid; if there is no bid the Auctioneer will ask for a lower bid. The Property will be sold to the highest bidder regardless of price.

REALTOR®/BROKER PARTICIPATION INVITED: A one percent (1.0%) of the High Bid Price referral fee will be paid by the Seller from the Auctioneer's fee to the licensed real estate broker that complies

**TRUCK-RV SHOWROOM & SERVICE FACILITY
1285 & 1305 US ROUTE 42, LONDON, OHIO 43140**

TERMS OF SALE

APRIL 2, 2010 – ON SITE **ABSOLUTE AUCTION**

with these Terms of Sale; and whose prospect complies with these Terms of Sale, pays for and closes on the property. To qualify for a referral fee, the real estate broker must:

- (a) Be an Ohio licensed real estate broker who will abide by the National Association of Realtors Code of Ethics;
- (b) Register the prospect on or before **March 23, 2010** (the registration deadline) by fax to 949-250-4440 or certified mail return receipt requested, on your company stationery to Beth Rose Auction Co., LLC/ Loss Realty Group, LLC, 3430 Briarfield Blvd., Maumee, OH 43537, attention: Beth Rose.
- (c) Have your client sign the letter of registration;
- (d) Ensure that the registration letter is received before attending an Open House at the property by the prospect;
- (e) Attend the Open House(s) with your prospect, and
- (f) Attend the Auction with your prospect and bid with or for the prospect.

A broker wishing to register multiple prospects must obtain the written permission from those prospects for such multiple representation. All registrations accepted by the Seller will be acknowledged; each acknowledged REALTOR® / Broker must bring their registration acknowledgment to an Open House session and to the Auction for registration verification purposes. A complete registration file on all prospects will be maintained. No REALTOR® / Broker will be recognized on a prospect that has previously contacted or been contacted by the Seller or the Seller's representatives. Referral fees will be paid upon closing and receipt of commissions by Beth Rose Auction Co., LLC/ Loss Realty Group, LLC. No referral fees will be paid by the Seller if the REALTOR® / Broker or a member of his immediate family is participating in the purchase of the property or is an equity partner in the purchasing entity. An affidavit will be required certifying that the REALTOR® / Broker is serving only as a broker and not as a principal. There are NO EXCEPTIONS to this procedure and no oral registrations will be accepted.

BUYER'S PREMIUM: A six percent (6%) Buyer's Premium will be added to the High Bid Price to determine the Total Purchase Price in the Purchase and Sales Contract.

THE SUCCESSFUL HIGH BIDDER will be required to surrender their initial deposit at the time of Sale in

acceptable tender. Cashier's Check, Certified Check or Money Order is acceptable made payable to Fidelity National Title, 4350 La Jolla Village Drive, Suite 350, San Diego, CA 92122, (858) 597-2090, Attn: Cheryl Goldbarg; cheryl.goldbarg@fnf.com. If the Initial Deposit Payment is less than 10% of the Total Purchase Price, then it MUST be increased to 10% of the Total Purchase Price by cashier's check, or wired funds, by 12:00 noon Pacific Time April 7, 2010. Note: additional earnest money due under the terms of the Real Estate Sales Contract will be accepted via personal check ONLY at the auction.

BACK-UP BIDDER: The next highest bid below the Successful High Bidder is considered a Back-Up Bidder and *may* be invited to sign the approved Real Estate Sales Contract in the amount of their Total Purchase Price immediately upon conclusion of the bidding and deposit their cashier's check made payable to: Fidelity National Title, 4350 La Jolla Village Drive, Suite 350, San Diego, CA 92122, (858) 597-2090, Attn: Cheryl Goldbarg; cheryl.goldbarg@fnf.com. The Back-Up Bidder's Initial Down Payment will be held until 5:00 pm Pacific Time, April 7, 2010, at which time it will a) be returned to the Back-Up Bidder upon Seller's receipt of the Successful High Bidder's additional earnest money or b) become immediately non-refundable upon default of Successful High Bidder and Back-Up Bidder will be notified by escrow that the Seller has executed their approved Real Estate Sales Contract. If the Back-Up Bidder's Initial Down Payment is less than 10% of its Total Purchase Price, then it MUST be increased to 10% of its Total Purchase Price by cashier's check or wired funds within three business days of notification by escrow

CLOSING DATE: The sale shall close on or before May 18, 2010.

QUICK CLOSE INCENTIVE: Buyer will earn a ten thousand dollar (\$10,000.00) credit at Closing provided that the Buyer closes by April 20, 2010.

CONDUCT OF THE AUCTION: **Announcements made at the podium at the time of the sale take precedence over all printed materials.** Conduct of the auction and increments of bidding are at the direction and discretion of the auctioneer.

The property is being sold on an "AS-IS, WHERE-IS" basis. A complete inspection of the property by you and your experts, prior to the auction, is invited. Buyer and/or any person receiving information regarding the property to be sold acknowledges and

**TRUCK-RV SHOWROOM & SERVICE FACILITY
1285 & 1305 US ROUTE 42, LONDON, OHIO 43140**

TERMS OF SALE

APRIL 2, 2010 – ON SITE *ABSOLUTE AUCTION*

agrees that the property is being sold in an "AS IS" condition and neither Seller nor Broker nor Auctioneer makes any warranty or representation regarding the property, including any structure thereon or any matter relating to such property or any such structure and further acknowledges that no agent acting on behalf of Seller has been authorized to make any such warranty or representation.

Buyer and/or any person receiving information regarding the property to be sold further acknowledges that it has been given a full and complete opportunity to investigate the property, including the right and opportunity to obtain its own consultants to examine the property and any structure thereon and that Buyer and/or any person receiving information regarding the property to be sold is relying solely upon its own investigation and not upon any statement made by Seller or its agents or Auctioneer.

AGENCY DISCLOSURE: It is understood that the Beth Rose Auction Co., LLC/ Loss Realty Group, LLC, a licensed Ohio Real Estate Broker 000314408

and bonded Auctioneer 57199773259 ("Broker") is marketing and promoting this offering and is acting in the capacity of real estate Broker on behalf of the Seller and that the Broker has been approved by Seller to conduct the sale. The Seller and Broker have executed an agency agreement, which provides for the payment of a commission to Broker upon the sale of the real property.

ENTIRE DOCUMENT: The information contained herein is subject to inspection and verification by all parties relying on it. The Seller or Broker assumes no liability for the information accuracy, errors or omissions. **ALL SQUARE FOOTAGE, DIMENSIONS, AND TAXES IN THIS BROCHURE ARE APPROXIMATE.** This listing may be withdrawn or modified without notice at any time.

Copyright© Beth Rose Auction Co., LLC/ Loss Realty Group, LLC 2010. All Rights Reserved. This is not a solicitation or offering to residents of any state where this offering is prohibited by law.