

**AUCTION INFORMATION CENTER - (949) 313-0701**

**AUCTION FORMAT:** The Open Outcry auction shall be held **12:00 Noon, Tuesday, December 16, 2008, Registration begins at 11:00 am** at The Hotel Telluride, 199 Comet Street, Telluride, CO 81435. All bidding is open and public. All bidders are required to pre-register prior to the bidding with the Auctioneer. Pre-registration can be done at any Open House inspection, at Auctioneer's Information offices or at least 30 minutes prior to the auction.

**INITIAL DEPOSIT:** Registered bidders must present a cashier's check on Auction Day as follows:

Parcel 1: Lot 3R	\$35,000
Parcel 2: Lot 2R	\$30,000
Parcel 3: Lot 1R	\$25,000

Registered bidders must also provide proof of their financial ability to close. Financing is not a contingency of a sale. Proof may be in one of two types. One is either a bank statement, or a brokerage statement or a financial institution letter showing sufficient funds to close a homesite purchase up to the amount that you plan to bid. The other type of proof is a copy of your pre-qualification form from the Seller approved lender, US Bank. If you are bidding on multiple properties you must have a separate cashier's check for each property. Each check must be made payable to the escrow agent LandAmerica Title Company, 750 B Street, Suite 3000, San Diego, California 92101. Attention: Cheryl Goldberg (619) 230-6342 as specified in the Purchase Agreement.

**What to Bring:**

- 1) Your Cashiers Check or Checks
- 2) Financial Proof
  - a) Bank Statement
  - b) Investment Statement
  - c) **Seller-approved lender** Pre-Qualification

To bid during the auction, you need only raise your hand with your bidder's card and shout out your bid or instruct an auctioneer's bidder assistant to call out your bid for you.

**FINANCING AVAILABLE:** Financing up to 90% is available to qualified buyers from US Bank. Please call John Thorne, US Bank Home Mortgage, 406-585-5238.

**ADDITIONAL DEPOSIT:** If the Initial Deposit 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 3:00 PM, Friday, December 19, 2008. Note: additional earnest money due under the terms of the Purchase Agreement will be accepted via personal check ONLY at the auction. If the successful bidder qualifies for financing that does NOT require a 10% deposit, then that bidder will receive a credit at closing for the difference between their 10% on deposit and the actual amount of deposit required by their lender. Remember, financing is not a contingency of the sale: qualify in advance of the auction.

**DOCUMENTS AVAILABLE:** In order to bid, bidders are required to obtain a Property Information Package (PIP) available from any Auction Information Office or by requesting one by telephone. The PIP contains Frequently Asked Questions, Standard Disclaimer, sample Purchase Agreement, CC&Rs and other pertinent information. The PIP will be available for review at the Auction Information Office or any scheduled open houses. Contact the Auction Information Center to request a PIP, which will also be

available for review during open house inspections and at the auction. An attorney should carefully review on the Bidder's behalf all information contained therein and all other auction-related material prior to the start of the auction.

**OPEN HOUSES:** On-Site inspections will be held on November 22, 29 December 6 & 15 from 11:00 am to 2 pm. PIP and other documents will be available for inspection and acquisition. An auction representative will be present to answer questions.

**FINANCING:** The sale is not contingent on Buyer's ability to obtain financing. However, financing of up to 90% is available to appropriately qualified buyers. **The Seller-approved lender, US Bank John Thorn, US Bank Home Mortgage 406-585-5238** is available to answer your financing questions. Buyers should arrange for their financing prior to the auction up to the amount that you plan to bid.

**WINNING BID:** The Auctioneer will start the bidding as low as \$250,000. If the bid does not advance from the opening price then the Auctioneer will ask for a lower bid.

**ONE HOMESITE WILL BE SOLD TO THE HIGHEST BIDDER ON AN ABSOLUTE BASIS WITH NO RESERVATION!**

The other two home sites will be offered subject to a reserve price. The Seller has the right to decrease or waive the reserve at any time during the bidding. On the Absolute home site the Seller is obligated to sign the Purchase Agreement upon the conclusion of the bidding and after the high bidder has signed the Agreement subject to the rest of this paragraph. Prior to final gavel to close the bidding the auctioneer will ask the high bidder the following questions;

1. Has the high bidder done its own independent investigation of the property?
2. Does the high bidder have the means in which to close the transaction and is willing to close on or before the closing date specified in the Purchase Agreement?
3. Is the high bidder prepared to sign the Purchase Agreement and deposit the initial earnest money upon the conclusion of the bidding?

**BUYERS PREMIUM:** There will be an eight percent (8%) Buyers Premium added to the High Bid Price for all Properties to determine the Total Purchase Price.

**THE SUCCESSFUL HIGH BIDDER** will be required to sign the approved Purchase Agreement immediately upon conclusion of the bidding and deposit their cashier's check made payable to the escrow agent LandAmerica Title Company, 750 B Street, Suite 3000, San Diego, California 92101. Attention: Cheryl Goldberg (619) 230-6342 as specified in the Purchase Agreement as specified in the amount as stated above. If you are required by a lender to increase your deposit then you must send in your increase amount to escrow on or before Friday, December 19, 2008. Note: additional deposit money due under the terms of the Purchase Agreement will be accepted via personal check ONLY at the auction.

**CLOSING DATE:** All sales shall close on or before **January 19, 2009.**

**QUICK CLOSE INCENTIVE:** A credit of **one percent** (1%) of the High Bid Price will be issued at Closing to the Successful High Bidder in the event that the Bidder closes on or before **December 30, 2008.**



**ABSENTEE BID:** Individuals unable to attend the auction may nominate a delegate to be present at the auction to bid for them. A delegate must have the correct cashier's check and the principal's notarized power of attorney to bid and to sign the Purchase Agreement on the bidder's behalf. For additional information call the Auction Information Center. These bids will be accepted and executed subject to any announcements made from the podium at the auction.

**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. Seller and Auctioneer reserve the right to refuse admittance to or expel anyone from the auction premises for interference with auction activities, nuisance, canvassing, soliciting, or other reasons. For additional terms of sale, see the Purchase Agreement available in the Property Information Package (PIP).

All properties are being sold on an "AS-IS, WHERE-IS" basis except for any warranties described in the Purchase Agreement. 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 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 Accelerated Marketing Group, Inc. has been appointed by the Seller as its' exclusive Auctioneer for this sale. The Seller and Auctioneer have executed an agency agreement, which provides for the payment of a commission to Auctioneer upon the sale of the real properties.

**REALTOR ®/BROKER PARTICIPATION INVITED:** A two percent (2%) referral fee of the High Bid Price will be paid to the Colorado licensed real estate Buyer's Broker, whose client pays and closes on any property. This referral fee will be paid to said Buyer's Broker from the Broker's actual commission received. To qualify for the referral fee, the Buyer's Broker must:

- (a) Be an Colorado licensed real estate broker who abides by the National Association of Realtors Code of Ethics and complies with the Colorado Real Estate Commission rules and regulations;
- (b) Register the prospect before **December 9, 2008** (the registration deadline) by fax to 949-250-4440 or certified mail return receipt requested, on your company stationery to Accelerated Marketing Group, 5000 Birch Street, Suite 205, Newport Beach, CA 92660. Attention: Todd Good
- (c) Have your client sign the letter of registration;
- (d) Ensure that the registration letter is received before any inspection of the property by the prospect;

(e) Attend the auction with the prospect and bid with or for the prospect.

All registrations accepted by the Seller will be acknowledged; each acknowledged REALTOR®/Broker must bring their registration acknowledgment to an Inspection 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. The Accelerated Marketing Group will pay referral fees upon closing and receipt of commissions. No referral fees will be paid by the Seller if the REALTOR®/Broker or a member of his immediate family is either participating in the purchase of the property or has any equity interest in the entity purchasing the property. An affidavit will be required certifying that the REALTOR®/Broker is serving only as a broker and not as a principal.

There can be NO EXCEPTIONS to this procedure and no oral registrations will be accepted.

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

This is not a solicitation or offering to residents of any state where this offering is prohibited by law.

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