

**INFORMATION CENTER - (949) 313-1100**Email: cmencher@amgre.com Web: amgre.com**VERSAILLES**

10 Crystal Springs Road, San Mateo, California 94402

SALE FORMAT: The Open Outcry auction shall be held **12:00 Noon, Sunday, July 26, 2009** at the Marriott-San Mateo, 1770 S. Amphlett Blvd, San Mateo, CA 94402, (650) 653-6000. 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:

ALSACE	\$35,000
BURGUNDY	\$37,500
CHAMPAGNE	\$45,000
COTE D'OR	\$47,500
FONTAINEBLEAU	\$50,000
MARSEILLE	\$52,500
PARISIAN	\$48,500
PROVENCE	\$60,000
TOULOUSE	\$49,500

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 home 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 lenders. 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: First American Title, 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) Pre-Qualification from Seller's approved Lender

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.

ADDITIONAL DEPOSIT: If the Initial Deposit is less than 5% of the Total Purchase Price, then it MUST be increased to 5% of the Total Purchase Price by cashier's check, or wired funds, by 3:00 PM, Thursday, July 30, 2009. 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 5% deposit, then that bidder will receive a credit at closing for the difference between their 5% 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.

HOW TO GET TO THE AUCTION CENTER AT VERSAILLES

From US 101 going South get off at 3rd Ave exit, EXIT 416-Take 3rd Ave West Ramp-Keep LEFT at the fork to go on E. 3rd Ave-Turn RIGHT onto S. El Camino Real/CA 82-Turn Left onto Crystal Springs Rd. You have arrived!

HOW TO GET TO THE AUCTION HOTEL**Auction day only – JULY 26, 2009**

From US 101 going South-Merge onto CA-92 W via EXIT 414B towards HALF MOON BAY-Take EXIT 12C towards DELAWARE STREET-Take the CONCAR DR ramp towards DELAWARE ST-Turn slight RIGHT onto CONCAR DR-Turn left onto S AMPHLETT BLVD-you have arrived!

DOCUMENTS AVAILABLE: Due Diligence Package (disc) is available at Auction Information Office or by requesting one by telephone. Cost is \$10. The DD Package contains Frequently Asked Questions, Standard Disclaimer, sample Purchase Agreement, Condominium Documents and other pertinent information. 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: Mondays thru Fridays: The Sales Office and model residences are open daily from 10:00 AM to 5:00 PM. ALL RESIDENCES ARE OPEN SATURDAYS AND SUNDAYS FROM 12 NOON TO 4 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 is available and representatives from the Seller's approved lender will be on site during the weekend open houses for consultation. Buyers should arrange for their financing prior to the auction up to the amount that you plan to bid.

QUICK CLOSE INCENTIVE: Auction buyers who either pay cash or finance through the preferred lenders:

Bank of America, Amanda Woo. [650-463-4818](tel:650-463-4818) or email amanda.woo@ustrust.com and First Republic Bank, Walter Fleischer. 650-470-8858 or email wfleischer@firstrepublic.com and can close on or before August 5th, 2009, will receive a credit at closing of 1% of the buyers premium.

WINNING BID: The Auctioneer will start the bidding at the lowest Published Reserve depending on the residences being offered. If the bid does not advance from the opening price then the Auctioneer will ask for a lower bid. The first fifteen (15) residences will be sold to the highest bidder subject to the individual residences Published Reserve. The remaining residences will be sold subject to Seller's



acceptance. The Seller has the right to decrease or waive the reserve at any time during the bidding.

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 as specified in the Purchase Agreement 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 within five (5) days. If you qualified for a no down payment, then your cashier's check will be a credit at closing. Note: additional deposit money due under the terms of the Purchase Agreement will be accepted via personal check ONLY at the auction.

BUYERS PREMIUM: There will be a seven percent (7%) Buyers Premium added to the High Bid Price for all Properties to determine the Total Purchase Price.

CLOSING DATE: All sales shall close on or before **August 26, 2009**.

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 Due Diligence Package.

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. a licensed California real estate Broker (collectively, "Broker") acting in the capacity of real estate Broker and Auctioneer on behalf of the Seller. 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.

REALTOR @/BROKER PARTICIPATION INVITED: A 1.5% referral fee of the High Bid Price referral fee will be paid by the Seller to the licensed real estate broker, whose prospect pays and closes on any property from the Broker's actual commission received to the licensed real estate broker, whose prospect pays and closes on a Property. To qualify for a referral fee, the real estate broker must:

- Be a licensed real estate broker who will abide by the National Association of Realtors Code of Ethics;
- Register the prospect before **July 22, 2009** (the registration deadline) by fax to 650-340-1844 or certified mail return receipt requested, on your company stationery to the on-site sales office. Attention: Todd Good
- Have your client sign the letter of registration;
- Ensure that the registration letter is received before any inspection of the property by the prospect;
- 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 participating in the purchase of 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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