



THE ESSENTIAL TERMS OF THE PROPOSED SALE ARE AS FOLLOWS:

Purchase Price: The purchase price shall be \$499,999.00. The proposed buyer has paid a \$15,000.00 deposit into escrow and the balance of the purchase price is to be paid in full upon close of escrow, which will occur after Bankruptcy Court approval of the sale.

Condition of Property: The sale is on an “**as-is, where-is**” basis by **quit-claim deed**. The Trustee makes no representations or warranties of any kind as to the condition of the Subject Property.

Close of Sale: The sale shall close within eleven (11) calendar days following the entry of an order of the Bankruptcy Court approving the proposed sale, unless the parties agree to a different date.

Broker's Commission: A 6% broker's commission is being paid as part of the sale.

Fees and Costs: Escrow fees, the cost of title insurance and costs related to the sale are being shared as agreed by the parties.

OVERBID PROCEDURES:

The Trustee proposes that, to qualify for overbid, the buyer must have a Cashier's Check, payable to David Seror, Chapter 7 Trustee in the amount of \$15,000.00. In order to participate in the bidding, any bidder must also provide evidence of a pre-approved loan based on the buyer's written application and credit report, or have cash, and evidence of the same, in an amount necessary to consummate the sale at the time of hearing.

All overbids must be in increments of \$2,000.00, with a starting overbid at a minimum of \$5,000.00.