

NOTES:



Public Administrator/Public Guardian

PROBATE REAL ESTATE AUCTION

Wednesday December 12, 2012

3:00 p.m.

At 5201-A Ruffin Road, San Diego, CA 92123

www.papg.org

(Please Visit Our Website For Listings with Photos)

TERMS OF SALE

Please read the following carefully. After you read carefully, if you have any questions, call Kent Schirmer at (858) 694-3509. Bidding will be done verbally on:

AUCTION DATE: (Wednesday) December 12, 2012 3:00 p.m.

At 5201-A Ruffin Road, San Diego, CA 92123. The successful bid at the auction MAY be subject to court confirmation. A noticing procedure called; "Notice Of Proposed Action" (NOPA) may be utilized in place of court confirmation. The (NOPA) allows the administrator of the estate to advise all noticed parties that the sale of real property has taken place with a description of the price and terms of sale. This procedure allows the administrator to move more quickly through the legal process in obtaining acceptances from all noticed parties. The (NOPA) also provides the buyer an opportunity to close more quickly if you so desire. If the (NOPA) is utilized, a petition to the court to confirm the sale will not take place. This would eliminate the over-bid procedure inherent to the court confirmation process.

The bidding will start with the minimum bid as indicated in the brochure. The Minimum bid may be less than 90% of the appraised value. This is determined by reviewing the current appraisal and selecting the (NOPA) legal process.

The procedure to confirm a sale in court will ALWAYS be an option and at the discretion of the Public Administrator at anytime.

Estate Name	Address	Appraisal	Minimum
6. PRISCILLA RISK	PARCEL NO.: 467-662-26-00 4510 SEMINOLE DRIVE SAN DIEGO, CA 92115 4 BEDROOMS 2 BATHROOMS	\$210,000	\$189,000
7. FRANCES HAMILTON	PARCEL NO.: 493-224-09-00 980-982 BILLINGS STREET EL CAJON, CA 92020 ATTACHED DUPLEX, EACH UNIT: 2 BEDROOMS 2 BATHROOMS	\$225,000	\$202,500
8. FRANCES HAMILTON	PARCEL NO.: 493-224-10-00 984-986 BILLINGS STREET EL CAJON, CA 92020 ATTACHED DUPLEX, EACH UNIT: 2 BEDROOMS 2 BATHROOMS	\$225,000	\$202,500

TERMS OF SALE

Estate Name	Address	Appraisal	Minimum
1. CAROLE SLATER	PARCEL NO.: 341-093-26-00 10223 DRUMCLIFF AVENUE SAN DIEGO, CA 92126 2 BEDROOMS 1 BATHROOM	\$240,000	\$216,000
2. MARY YOUNG	PARCEL NO.: 311-152-03-00 10919 BALI LANE SAN DIEGO, CA 92126 3 BEDROOMS 2 BATHROOMS	\$265,000	\$238,500
3. ROBERT TANNER	PARCEL NO.: 675-390-12-00 7722 TOPAZ LAKE AVENUE SAN DIEGO, CA 92119 3 BEDROOMS 2 BATHROOMS	\$350,000	\$315,000
4. JOSEPH RAGONESI	PARCEL NO.: 501-232-01-00 10575 RANCHO ROAD LA MESA, CA 91941 3 BEDROOMS 1.5 BATHROOMS	\$275,000	\$247,500
5. KEITH McGEHEE	PARCEL NO.: 473-030-12-00 6129 ADELAIDE STREET SAN DIEGO, CA 92115 3 BEDROOMS 2 BATHROOMS	\$226,000	\$203,400

A 10% deposit will be required with the successful bid. The 10% deposit required at the time of the auction must be in the form of cash, cashier's check, or certified check payable to the name of the purchaser. Please be prepared to bring 10% of the appraised price listed in the brochure. Should the property be sold for more than the appraisal price, then the difference will need to be made up in the form of a personal check at the time of the successful bid. If a petition to the court is filed for a hearing to confirm sale (Court Confirmation), an overbid procedure will be followed as part of this legal process. Higher bids may be accepted by the court if they are made in court and they are in the amount of at least 10% more on the first \$10,000.00 and 5% more on the amount of the bid in excess of \$10,000.00 of the original bid submitted for confirmation. Our acceptance of an offer is contingent on the estate's being able to furnish the buyer a Policy of Title Insurance showing the property to be free of any encumbrances of record, subject to restrictions and easements of record. No termite clearance is given.

Please be advised that you are basing your purchase of an offered property solely on your findings and research, that you have satisfied yourself as to the zoning, usage's, physical condition inside and out, size and other information that might affect your decision to purchase this property. You understand that you are buying this property in "AS IS" condition with no warranties, usage's or conditions, (physical or otherwise), written, implied or expressed by the San Diego County Public Administrator's Office and its agents or employees.

The purchase contract will require completion of the purchase as follows: A 30 day escrow shall be opened by the Seller at a company of the Seller's choice. In the event Buyers fail to consummate this escrow WITHIN 30 DAYS OF COURT CONFIRMATION OF SALE, Buyer is to be assessed the amount per diem equal to 6% (six percent) per annum of the sales price until the close of escrow. Escrow Holder is authorized to debit and credit Buyer and Seller accordingly at the close of escrow. Seller will furnish policy of title insurance through escrow at Seller's expense. Taxes, rents, fire insurance and interest on encumbrances will be prorated to close of escrow. Escrow fees to be shared one-half by Seller, one-half by Buyer. Sales will be subject to the rights of tenants-in-possession, if any.

If escrow does not close within the 30 days, or within an extension of time granted by the Seller, Probate Code of California Section 10350 allows the Seller to ask the Probate Court to vacate the sale. If the court orders the sale vacated, the law allows the deposit to be held by the Seller until the property has been sold again and escrow has closed. If the total amount of the final sales price, plus the amount of expenses and fees allowed by the court for vacating the first sale, is less than the sales price of the vacated sale, the difference is paid from the deposit. If the difference is greater than the deposit, a lawsuit to collect the amount may be filed. The relevant portion of the Probate Code Section 10350 says"

"If, after the confirmation, the purchaser fails to comply with the terms of the sale, the court may vacate the order of confirmation and order a resale of the property. if the property is resold the defaulting purchaser is liable to the Estate for damages."

Buyers to provide accurate title vesting information, with signatures, upon acceptance of a successful bid. Any changes will incur additional fees and expenses.

All properties have access through the use of Multiple Listing Service (MLS) lock boxes. Please contact a broker of your choice to view each property.

On Saturday, December 1, 2012, all properties will be open for viewing from **10:00am to 3:00pm**.

This will be the only open viewing without the services of a real estate broker.

A real estate broker who registers their client with the Public Administrator and who attends and remains with his client during the auction, will generally receive a commission of 2.5% of the purchase price, awarded by the court. In the event this client becomes the successful bidder, the commission will be paid at the close of escrow. A real estate licensee who buys as a principal will not be entitled to share in the commission if he or she is buying as a principal or intends to share the commission with the principal.

The San Diego County Probate Referees appraise all properties at this auction. Referees are assigned to each estate by the Superior Court of California, and are not affiliated with the office of the Public Administrator.

All descriptions and information are derived from reliable sources, but no guarantee is expressed or implied. Announcements made on the day of sale will take precedence.

INTERNET ACCESS

www.papg.org

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