

INDUSTRIAL COMPLEX AUCTION

\$10 MILLION VALUATION

WEDNESDAY, JANUARY 21ST 2004, 1:00 PM

200 EAST 10TH STREET, GILROY, CA 95020

- **154,000 Sq. Ft. Office/Warehouse**
- **274,000 Sq. Ft. of Prime Land**
- **Former Indian Motorcycle Plant**



**Theater Style Auction to be Held at Gilroy's Historic Strand Theater
7588 Monterey Street, Gilroy, CA (2 Miles from Property)**

AUCTIONEER'S REPRESENTATIVES WILL BE ON-SITE JANUARY 16-20 TO SHOW THE PROPERTY.

Information Telephone Numbers: 323-272-4444 • 310-228-8543 • 310-471-8000 • 310-922-4650 • 310-274-2719

REMINDER: Don't Forget To Bring The \$100,000.00 Cashier's Check Made Payable To:
The Piatelli Co. Trust Account To Be Eligible To Bid.
City Parking Lot with Ample Parking Across The Street From Sale Site



CMA Auction Services

40 East Verdugo Avenue, Burbank, CA

Phone: 818-972-5352 • Fax: 818-972-5301

THE AUCTIONEERS

PIATELLI

Real Estate Auctioneers in Los Angeles for 40 Years
9300 Wilshire Blvd., Suite 520, Beverly Hills, CA

Phone: 323-272-4444 • Fax: 310-274-6666

TERMS AND CONDITIONS OF AUCTION

If you care to be a spectator only, you are more than welcome. If you intend to be an active bidder please note AUCTION DEPOSIT requirements to be eligible to bid. To obtain a bidder number every bidder MUST Present a cashier's check in the amount of One Hundred Thousand Dollars (\$100,000.00), Drawn on a California bank, Made payable to The Piatelli Co. Trust Account.

• Terms of Sale

A total of ten (10%) percent down payment which will include the \$100,000.00 cashier's check plus a company check for the balance of the non refundable earnest money auction deposit. Balance at the closing of a 30 day escrow.

• Deposit Receipt and Preliminary Title Report.

At the conclusion of the auction high bidder will be required to immediately sign Auctioneers Deposit Receipt and Preliminary Title report and no further instructions will be necessary to close escrow.

• Grant Deed, Title Insurance, Escrow

Seller will convey a Grant Deed to new buyer through a 30 day escrow to be held at: Chicago Title Co. Gilroy, California. Title will be free and clear of all monetary liens and subject to all existing conditions, covenants, restrictions, rights of way, reservations, easements and zoning of record.

• Closing Costs

Escrow costs will be shared fifty-fifty (50/50) between buyer and seller. Seller will pay all documentary transfer taxes. Buyer to pay all other charges, including policy of title insurance for the amount of the purchase price.

• Inspection

Call auctioneers office to make an appointment to inspect the facility.

• Auctioneers

THE PIATELLI COMPANY: Mario Piatelli or Fred Havens, Real Estate Auctioneers in Los Angeles for Forty Years. (323) 272-4444 • (310) 228-8543 cell. In association with CMA Credit Managers Association, Chuck Klaus: (714) 920-7848 cell (818) 972-5352.

• Buyers Premium

A Six (6%) Percent Buyer's Premium will be added to the Final Purchase Price. The High Bid plus the (6%) will be the final purchase Price. Example: Only: If the high bid is \$5,000,000.00 plus the \$300,000.00 makes the final sale price \$5,300,000.00 • Example only.

• Broker Cooperation

Broker cooperation is encouraged. To qualify for a Two (2%) Percent Co-op commission, The Broker MUST Register by Mail, Fax or hand delivery the Prospects Name, Address and Telephone number on the Brokers letterhead. The registration letter must be signed by the Prospect and the Broker and must be Received at the Piatelli office in Beverly Hills no later than 1/19/2004. Broker must also Attend the Auction with the Buyer and sign the Real Estate Auction Sales Contract if brokers Client is the high Bidder. A Broker cannot act as a principal and a broker on the same transaction.

AUCTION SUBJECT TO PRIOR SALE

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300 Miles North of Los Angeles, CA

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Gilroy, CA
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***AN EXCELLENT OPPORTUNITY TO MAKE A
"BUY" AT AUCTION PRICES!***

THE AUCTIONEERS



PIATELLI
Licensed California Broker

 **CMA Auction Services**
40 East Verdugo Avenue
Burbank, CA 91502-1931

