

Absolute Auction

**2607 SW Greenwich Way
The Meadows at Martin Downs**

Bidder Information Package



Thursday ★ July 15th ★ 5pm

*Elliot
Paul &
Company*

Elliot Paul & Company
Licensed Real Estate Brokers
and Auctioneers
4209 SW High Meadows Ave.
Palm City, Florida 34990
772-219-8448

BY ORDER OF PERSONAL REPRESENTATIVE

Only at...

Absolute Auction

Thursday July 15th 5pm
2607 SW Greenwich Way, Palm City, Florida

THE MEADOWS at MARTIN DOWNS



- ★ 3 Bedrooms / 2 Baths
- ★ 1,952± Square Feet of Living Space
- ★ Large Eat-In Kitchen with Lots of Cabinets
- ★ Spacious Living, Family and Dining Rooms
- ★ Screened-In Back Porch that Overlooks Lake and Golf Course
- ★ Fenced-In Backyard
- ★ HOA Fee: \$768 per Qtr: Includes Community Amenities & Basic Cable
- ★ GREAT Palm City Location Close to: "A" Rated Schools, Shopping, Restaurant, Banking, I-95 and Turnpike!

CARE FREE LIVING AT IT'S BEST!



COMMUNITY AMENITIES:
 24 HOUR SECURITY
 COMMUNITY POOL
 CLUBHOUSE
 TENNIS COURTS
 PLAYGROUND
 BOCCE COURTS
 LANDSCAPING
 LAWN MAINTENANCE



SELLING TO THE HIGHEST BIDDER...REGARDLESS OF PRICE!!

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Information supplied herein is believed to be true and correct. However, please rely on your own review of the public records and property information.

Martin County, Florida

generated on 6/28/2010 11:37:50 AM EDT

Summary

Parcel ID	Unit Address	Serial ID	Index Order	Commercial	Residential
12-38-40-006-000-00240-5	2607 SW GREENWICH WY	14020	Parcel ID	0	1

Summary

Property Location 2607 SW GREENWICH WY
Tax District 5005 Western Two
Account # 14020
Land Use 101 0100 Single Family
Neighborhood 412037
Acres 0.162

Legal Description

Property Information
 PARCEL 52 AT THE MEADOWS, LOT 24

Owner Information

Owner Information
 GOTTFRIED, HERMAN ELLIOT (TR)

Mail Information

2607 SW GREENWICH WAY
 PALM CITY FL 34990

Assessment Info

Front Ft. 0.00

Market Land Value \$22,500
Market Impr Value \$155,590
Market Total Value \$178,090

Recent Sale

Sale Amount \$100

Sale Date 8/5/1994
Book/Page 1084 1137

Data updated on 4/29/2010

HON. RUTH PIETRUSZEWSKI
REAL ESTATE

MARTIN COUNTY

AD VALOREM TAXES

ACCOUNT NUMBER: 12-38-40-006-000-00240.50000	2009				TAX DISTRICT: 5005	
ASSESSED VALUE: 172,224	EXEMPTIONS: * SEE BELOW *			TAXABLE VALUE:	122,224	
TAXING AUTHORITY	MILLAGE	RATE	ASSESSED	EXEMPTIONS	TAXABLE VALUE	TAXES
COUNTY-GENERAL FUND-OP	772-288-5939	5.3090	172,224	50,000	122,224	648.89
CNTY-F.I.T. BOND	772-288-5939	.0320	172,224	50,000	122,224	3.91
CNTY-GOVT BONDS 1986	772-288-5939	.0694	172,224	50,000	122,224	8.48
CNTY-BONDS LANDS FOR YOU	772-288-5939	.0368	172,224	50,000	122,224	4.50
SCHOOL-GENERAL FUND	772-219-1200	4.4550	172,224	25,000	147,224	655.88
SCHOOL - DISCRETIONARY	772-219-1200	.7480	172,224	25,000	147,224	110.12
SCHOOL CAPITAL OUTLAY	772-219-1200	1.5000	172,224	25,000	147,224	220.84
CHILDRENS SERVICES ORDNCs	772-288-5758	.3523	172,224	50,000	122,224	43.06
FL-INLAND NAVIGATION DIST	561-627-3386	.0345	172,224	50,000	122,224	4.22
D.WESTERN 2 MSTU	772-288-5939	.0000	172,224	50,000	122,224	0.00
MSTU FIRE RESCUE UNINCORP	772-288-5939	2.4419	172,224	50,000	122,224	298.46
MSTU-PARKS & RECREATION	772-288-5939	.1357	172,224	50,000	122,224	16.59
MSTU UNINCORP STORMW/ROAD	772-288-5939	.1201	172,224	50,000	122,224	14.68
SOUTH FLORIDA WATER MANAGEMENT	561-686-8800	.6240	172,224	50,000	122,224	76.27
EXEMPTION:ADDL HX	25,000					
REG HMST	25,000					

NON-AD VALOREM ASSESSMENTS

LEVYING AUTHORITY	PHONE	PURPOSE	RATES/BASIS	AMOUNT
COMBINED TAXES & ASSESSMENTS TOTAL:				2,383.86
NON AD VALOREM ASSESSMENTS:				277.96

12 38 40
PARCEL 52 AT THE MEADOWS, LOT 24

2607 SW GREENWICH WY
12-38-40-006-000-00240.50000 2009
GOTTFRIED, HERMAN ELLIOT (TR)
2607 SW GREENWICH WAY
PALM CITY, FL 34990

*** PAID *** PAID *** PAID ***
01/11/10 PERIOD 03

JAN 1-JAN 31	FEB 1-FEB 28	MAR 1-MAR 31	DELINQUENT ON
2,336.18	2,360.02	2,383.86	APRIL 1, 2010

HON. RUTH PIETRUSZEWSKI
REAL ESTATE
MARTIN COUNTY

JAN 1-JAN 31	FEB 1-FEB 28	MAR 1-MAR 31	DELINQUENT ON
2,336.18	2,360.02	2,383.86	APRIL 1, 2010

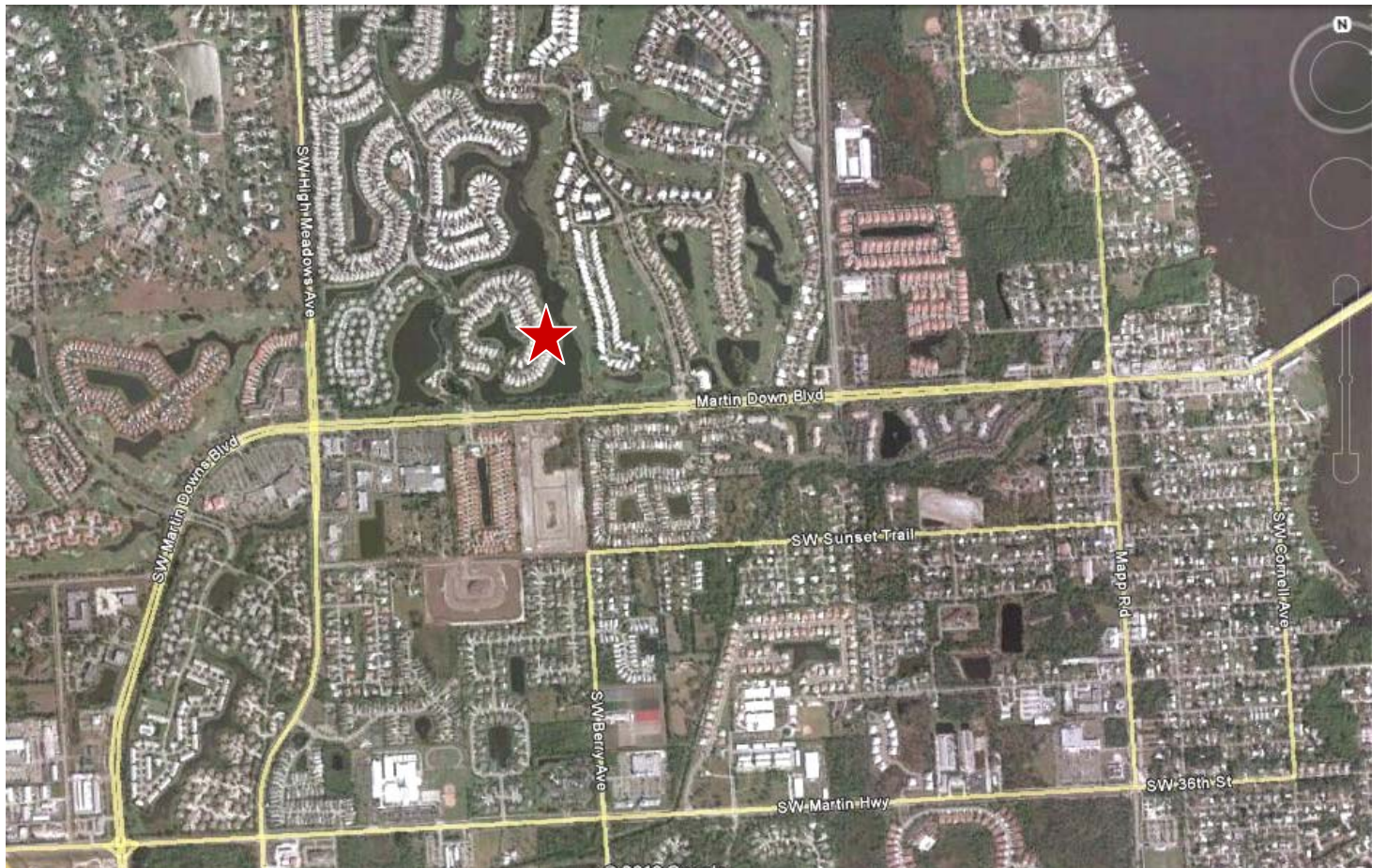
EX-TYPE	ESCROW	MILLAGE	TAXES LEVIED	REMIT PAYMENT IN U.S. FUNDS TO:
		5005		

VALUES AND EXEMPTIONS	TAXES	2,105.90	HON. RUTH PIETRUSZEWSKI
ASSESSMENT	172,224 WASTE MA	277.96	3485 SE WILLOUGHBY BLVD
ADDL HX	25,000 TOTAL	2,383.86	STUART, FL 34994
REG HMST	25,000		

12 38 40
PARCEL 52 AT THE MEADOWS, LOT 24

12-38-40-006-000-00240.50000 2009 *** PAID *** PAID *** PAID ***
GOTTFRIED, HERMAN ELLIOT (TR) 01/11/10 PERIOD 03
2607 SW GREENWICH WAY 011-2009-0029816.0001
PALM CITY, FL 34990 \$2,336.18 CK

1238400060000024050000



REAL ESTATE PURCHASE AGREEMENT

ELLIOT PAUL & COMPANY, a Florida corporation, as Agent, acknowledges receipt from _____ hereinafter called Buyer, the sum of _____ (\$ _____), representing a non-refundable (except in the case Seller can not deliver marketable title) earnest money deposit of \$ _____, to be applied to the Purchase Price at closing and paid by Buyer on account to purchase property of Herman Elliot Gottfried (TR) by personal representatives Jerold and Karyn Waxman, hereinafter referred to as "Sellers", and \$ _____ representing the 10% Buyer's Premium paid by Buyer to Agent representing its fee earned as of the Auction Date.

In consideration of the mutual covenants and agreements hereinafter set forth, Seller and Buyer agree as follows:

1. Seller agrees to sell to Buyer and Buyer agrees to purchase from Seller all that certain Real Property described as follows, together with all rights, easements and appurtenances thereto and with all covenants, conditions and easements of record:

FULL LEGAL DESCRIPTION: Parcel 52 at The Meadows, Lot 24
PID#: 12-38-40-006-000-00240-5

Property Address: 2607 SW Greenwich Way, Palm City, Florida

2. Bid price: \$ _____
Buyer's premium: \$ _____
Total Contract price: \$ _____

payable in cash, wire transfer, cashier's or official bank check(s) or approved local check, wherein the above deposit shall apply as part and shall be held by Agent, a licensed real estate broker and shall be deposited in an escrow account pursuant to the rules and regulations of the Florida Real Estate Commission. This purchase is not contingent upon the Buyer obtaining financing.

3. Seller shall deliver, at Buyer's expense, a title insurance commitment with legible copies of instruments listed as exceptions attached thereto and, after Closing, an owner's title insurance policy on the subject Real Property in the amount of the full purchase price. In the event the title shall prove to be unmerchantable, the Seller shall have a period of ninety (90) days after written notification from Buyer thereof within which to cure any defects in title, and this purchase shall be closed within seven (7) days after notice to the Buyer or his attorney of such curing. Upon Seller's inability to cure defects in title within the time specified, the earnest money deposit and Buyer's Premium shall be returned to Buyer upon demand and all rights and liabilities arising from this agreement shall be null and void.

4. This sale shall close on August 13, 2010 ("Closing Date), unless modified by other provision of this Agreement. **TIME IS OF THE ESSENCE UNDER THIS CONTRACT.** In the event of extreme weather or other conditions or events constituting "force majeure", Closing will be extended a reasonable time until: (i) restoration of utilities and other services essential to Closing, and (ii) availability of Hazard, Wind Flood, or Homeowners' insurance.
5. Seller agrees to convey the subject property to the buyer by Warranty Deed, Trustees Deed, Personal Representatives Deed or Special Warranty Deed, as applicable, free of all liens and encumbrances except those covenants, conditions and easements of record.
6. Documentary stamps on the deed and recording of corrective instruments shall be paid by Buyer. All costs of Buyer's loan (whether obtained from Seller or third party), including, but not limited to, documentary stamps and intangible tax on the purchase money mortgage and any mortgages assumed, mortgagee title insurance commitment with related fees, and recording purchase money mortgage, deed and financing statements shall be paid by Buyer. Charges for related closing services, title search, and closing fees (including preparation of closing statement), shall be paid by the Buyer.
7. Real estate taxes for the previous years are the responsibility of the Seller. Real estate taxes for 2010 are the responsibility of the Buyer. All other non-ad valorem taxes, association fees, insurance premiums, interest assessments and rents are to be prorated through the day before closing. If the current assessments cannot be ascertained, then the rates for the previous year shall be used.
8. The seller agrees to pay ELLIOT PAUL & COMPANY a commission for services performed, as outlined in the Auction Agreement, at the time of the closing of this transaction which shall be offset by the Buyer's Premium paid to ELLIOT PAUL & COMPANY by Buyer. If the Buyer fails to perform this Agreement within the time specified, **TIME BEING OF THE ESSENCE:**
 - a) Including payment of all deposits, the deposit(s) paid by Buyer and deposit(s) agreed to be paid, may be recovered and retained by and for the account of Seller as agreed upon liquidated damages, consideration for the execution of this Agreement and in full settlement of any claims; whereupon, Buyer and Seller shall be relieved of all obligations under this Agreement; or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this Agreement; and.
 - b) Buyer shall be liable to ELLIOT PAUL & COMPANY for its commission not exceeding the anticipated commission as set forth in the auction agreement which shall be offset by the Buyer's Premium paid to ELLIOT PAUL & COMPANY by Buyer as consideration for the release of Buyer from any and all further obligations under this Agreement and Buyer shall be liable to pay any and all attorneys fees and costs incurred by ELLIOT PAUL & COMPANY for any action taken to enforce its rights.

If for any reason other than failure of Seller to make Seller's title marketable after diligent effort, Seller fails, neglects or refuses to perform under this Agreement within the time specified, TIME BEING OF THE ESSENCE:

- 1) Buyer may at his option take legal action to enforce the specific performance of this Agreement or in the alternative, the Buyer may demand and receive from the Agent the return of the earnest money deposit and the Buyer's Premium, in either of which event, the Seller shall pay Buyer's attorneys fees and cost incurred; and
 - 2) Seller shall pay the real estate commission upon demand to and agrees to pay ELLIOT PAUL & COMPANY's attorney's fees and costs in the collection of said commission.
9. The date of Agreement ("Effective Date") will be the date when the last one of the Buyer and Seller has signed or initialed this Agreement.
10. No prior or present agreements or representations shall be binding upon Buyer or Seller unless included in this Agreement. No modification to or change in this Agreement shall be valid or binding upon the parties unless in writing and executed by the parties intended to be bound by it.
11. If, after the Effective Date, the Property is damaged by fire or other casualty ("Casualty Loss") before Closing and cost of restoration (which shall include the cost of pruning or removing damaged trees), does not exceed 1.5% of the Purchase Price, cost of restoration shall be an obligation of Seller and Closing shall proceed pursuant to the terms of this Agreement, and if restoration is not completed as of Closing, restoration costs will be escrowed at Closing. If the cost of restoration exceeds 1.5% of the Purchase Price, Buyer shall either take the Property AS-IS, together with the 1.5% or receive a refund of deposit(s) thereby releasing Buyer and Seller from all further obligations under this Agreement. Seller's sole obligation with respect to tree damage by casualty or other natural occurrence shall be the cost of pruning or removal.
12. Buyer expressly acknowledges that an inspection was made of the real estate and personal property in all respects with the condition of the real estate and personal property, and with the availability of all necessary utilities, covenants, conditions and easements of the Property. Buyer understands that the seller makes no representations as to the conditions, quality, or serviceability of the real estate for any particular purpose. Buyer understands that by entering into this agreement buyer is agreeing to accept the real estate and personal property, if any, in "AS-IS" condition.

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13. Seller shall maintain the Property, including, but not limited to lawn, shrubbery, and pool in the condition existing as of Effective Date, ordinary wear and tear and Casualty Loss excepted. Seller shall, upon reasonable notice, provide utilities service and access to the Property for appraisal and a walk-through prior to Closing, to confirm that all items of Personal Property are on the Real Property and that the Property has been maintained as of the auction date. Seller will assign all assignable repair and treatment contracts and warranties to Buyer at Closing.

14. All notices or other communication required in this agreement shall be in writing and shall be delivered either personally or by the US Mail service addressed to the parties hereto:

15. Special conditions (if any).

WITNESS

SELLERS(S)

BUYER(S)

Address

Address

City State Zip

City State Zip

Phone

Phone

ELLIOT PAUL & COMPANY

By: _____

Date: _____