

# *Absolute Auction*

**1025 SE Salerno Road  
2.69+/- ACRE RANCHETTE**

**Bidder Information Package**



**Thursday ★ July 22nd ★ 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

Only at... **Absolute Auction**

**Thursday ★ July 22nd ★ 5pm**

**1025 SE Salerno Road, Stuart, Florida**

**2.69+/- ACRE RANCHETTE**



**RURAL LIVING with a CENTRAL LOCATION**

- ★ 3 Bedroom / 2 Bath Home with Pool
- ★ Living, Dining and Family Rooms
- ★ Large Screened-In Patio
- ★ 2.69± Acres Zoned Agricultural
- ★ Horses are Allowed
- ★ GREAT Location Close to:  
Martin Memorial South Hospital, Indian River State College, "A" Rated Martin County Schools, Restaurants, Banking and Shopping



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

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## Summary

Parcel ID	Unit Address	Serial ID	Index Order	Commercial	Residential
55-38-41-000-057-00054-3	1025 SE SALERNO RD	44186	Parcel ID	0	1

### Summary

**Property Location** 1025 SE SALERNO RD  
**Tax District** 7017 Central  
**Account #** 44186  
**Land Use** 101 0100 Single Family  
**Neighborhood** 56600  
**Acres** 2.690

### Legal Description

#### Property Information

ST LUCIE INLET FARMS E 1/2 OF TRACT 5 BLK 57 (LESS TRACT OF E 160' OF S 512' (2.78 AD) & LESS R/W TO CO.)

### Owner Information

**Owner Information**  
 STUART CHURCH OF CHRIST INC

### Mail Information

PO BOX 164  
 STUART FL 34995

### Assessment Info

Front Ft. 0.00

**Market Land Value** \$116,110  
**Market Impr Value** \$163,110  
**Market Total Value** \$279,220

### Recent Sale

Sale Amount \$499,900

**Sale Date** 4/27/2007  
**Book/Page** 2242 2018

## Land

Parcel ID	Unit Address	Serial ID	Index Order	Commercial	Residential
55-38-41-000-057-00054-3	1025 SE SALERNO RD	44186	Parcel ID	0	1

### Land Type 7 Commercial - Primary

**Acres** 2.690  
**Sq. Ft.** 117,176  
**Front** 0.00  
**Depth** 0

## Residential

Parcel ID	Unit Address	Serial ID	Index Order	Card
55-38-41-000-057-00054-3	1025 SE SALERNO RD	44186	Parcel ID	1 of 1

### Type

**Use Code** 101 0100 Single Family  
**Style** 40  
**Grade** AV  
**Year Built** 1982  
**Roof** 103 Gable-Hip

**Flooring** 13  
**Exterior Walls** U4 Stucco or wood  
**Heating** 1 Central Warm Air  
**Air Cond.** Y  
**Fireplace(s)** NO

### Attributes

**No. of Stories** 2.00  
**Total Rooms** 0

**Bedrooms** 3  
**Full Bathrooms** 2  
**Half Bathrooms** 0  
**Garage**

### Dimensional Attributes

Sq Footage Finished 2240

Basement SqFt 0

HON. RUTH PIETRUSZEWSKI  
REAL ESTATE

MARTIN COUNTY

AD VALOREM TAXES

ACCOUNT NUMBER: 55-38-41-000-057-00054.30000	2009			TAX DISTRICT: 7017	
ASSESSED VALUE: 279,220	EXEMPTIONS: * SEE BELOW *		TAXABLE VALUE:		0
TAXING AUTHORITY	MILLAGE RATE	ASSESSED	EXEMPTIONS	TAXABLE VALUE	TAXES
COUNTY-GENERAL FUND-OP	772-288-5939	5.3090	279,220	279,220	0
CNTY-F.I.T. BOND	772-288-5939	.0320	279,220	279,220	0
CNTY-GOVT BONDS 1986	772-288-5939	.0694	279,220	279,220	0
CNTY-BONDS LANDS FOR YOU	772-288-5939	.0368	279,220	279,220	0
SCHOOL-GENERAL FUND	772-219-1200	4.4550	279,220	279,220	0
SCHOOL - DISCRETIONARY	772-219-1200	.7480	279,220	279,220	0
SCHOOL CAPITAL OUTLAY	772-219-1200	1.5000	279,220	279,220	0
CHILDRENS SERVICES ORDNCs	772-288-5758	.3523	279,220	279,220	0
FL-INLAND NAVIGATION DIST	561-627-3386	.0345	279,220	279,220	0
B.CENTRAL MSTU	772-288-5939	.0000	279,220	279,220	0
MSTU FIRE RESCUE UNINCORP	772-288-5939	2.4419	279,220	279,220	0
MSTU-PARKS & RECREATION	772-288-5939	.1357	279,220	279,220	0
MSTU UNINCORP STORMW/ROAD	772-288-5939	.1201	279,220	279,220	0
SOUTH FLORIDA WATER MANAGEMENT	561-686-8800	.6240	279,220	279,220	0
EXEMPTION: PARSONGS	279,220				

NON-AD VALOREM ASSESSMENTS

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

55 38 41  
ST LUCIE INLET FARMS E 1/2 OF TR  
ACT 5 BLK 57 (LESS TRACT OF E 16  
0' OF S 512' (2.78 AD) & LESS R/  
W TO CO.)

1025 SE SALERNO RD

55-38-41-000-057-00054.30000 2009  
STUART CHURCH OF CHRIST INC  
PO BOX 164  
STUART, FL 34995

\*\*\* PAID \*\*\* PAID \*\*\* PAID \*\*\*  
11/24/09 PERIOD 01

12/10/2009	12/31/2009	01/31/2010	02/28/2010	03/31/2010	DELINQUENT ON
266.84	269.62	272.40	275.18	277.96	APRIL 1, 2010

HON. RUTH PIETRUSZEWSKI  
REAL ESTATE  
MARTIN COUNTY

12/10/2009	12/31/2009	01/31/2010	02/28/2010	03/31/2010	DELINQUENT ON
266.84	269.62	272.40	275.18	277.96	APRIL 1, 2010

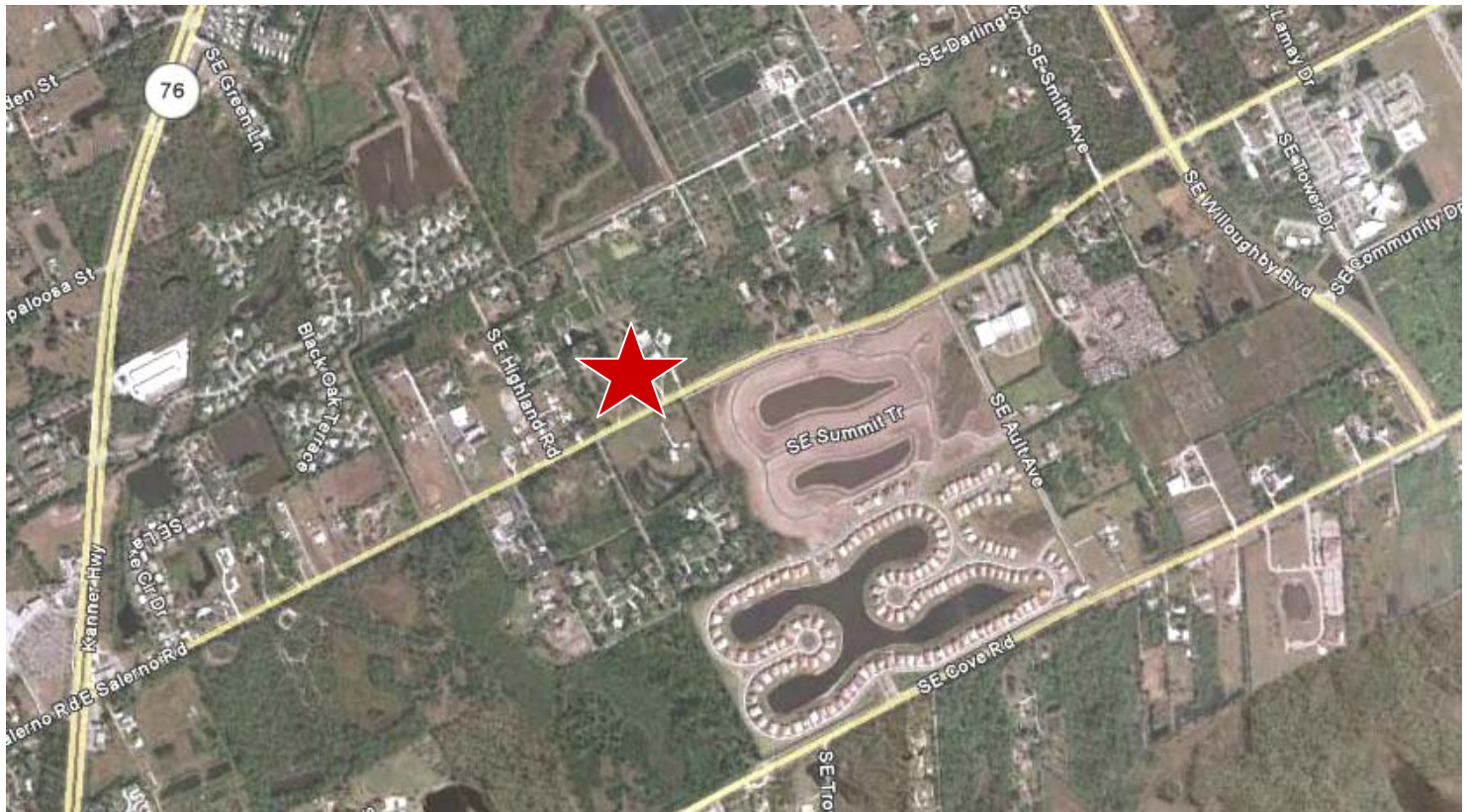
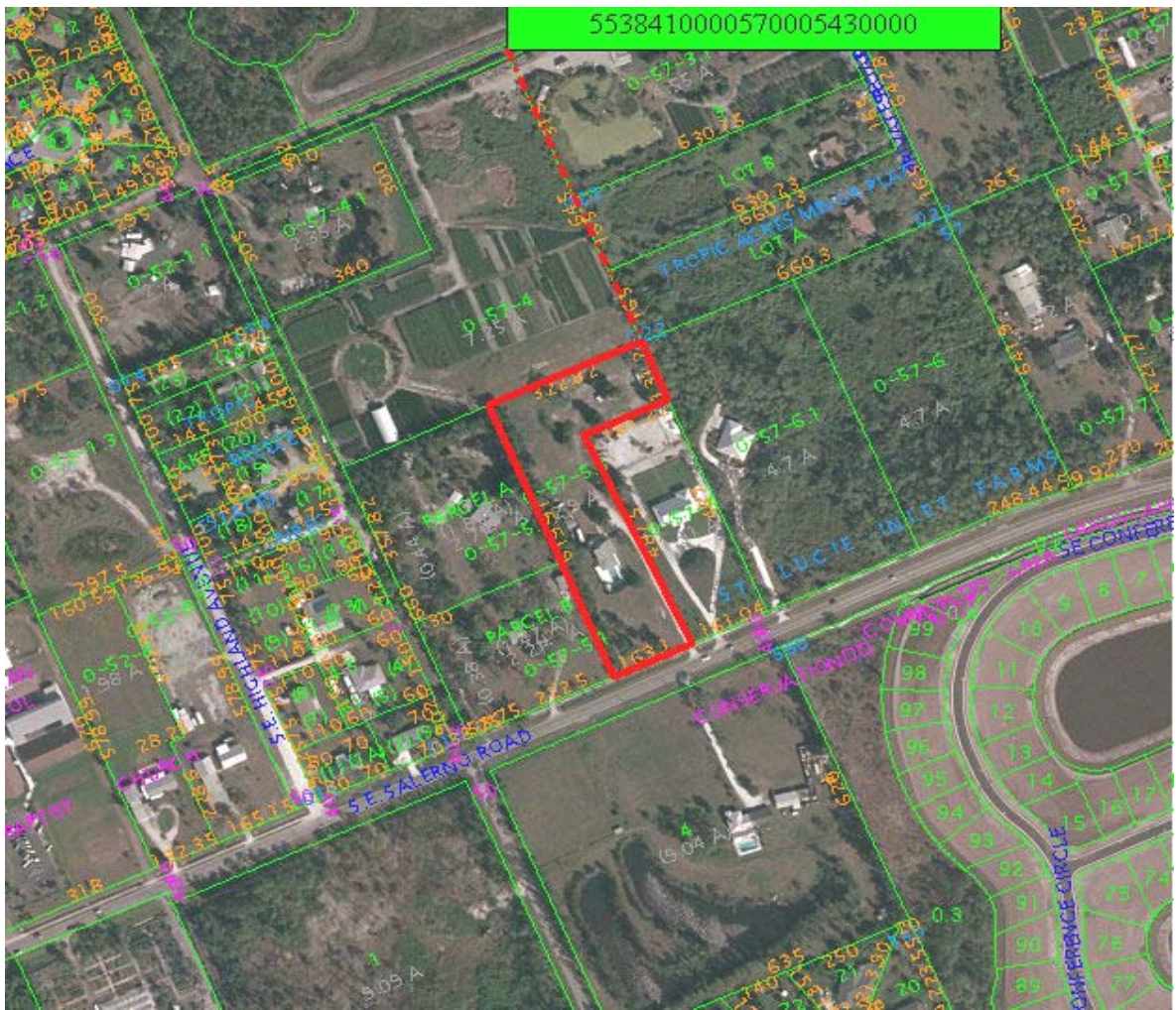
EX-TYPE	ESCROW	MILLAGE	TAXES LEVIED	REMIT PAYMENT IN U.S. FUNDS TO:
		7017		

VALUES AND EXEMPTIONS	TAXES	0.00	HON. RUTH PIETRUSZEWSKI
ASSESSMENT	279,220 WASTE MA	277.96	3485 SE WILLOUGHBY BLVD
PARSONGS	279,220 DISC .04%	11.12	STUART, FL 34994
	TOTAL	266.84	

55 38 41  
ST LUCIE INLET FARMS E 1/2 OF TR  
ACT 5 BLK 57 (LESS TRACT OF E 16  
0' OF S 512' (2.78 AD) & LESS R/  
W TO CO.)

55-38-41-000-057-00054.30000 2009  
STUART CHURCH OF CHRIST INC  
PO BOX 164  
STUART, FL 34995

\*\*\* PAID \*\*\* PAID \*\*\* PAID \*\*\*  
11/24/09 PERIOD 01  
011-2009-0011852.0001  
\$266.84 CK



**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 Stuart Church of Christ, Inc., 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: St. Lucie Inlet Farms E ½ of Tract 5 Blk 57  
(Less Tract of E 160' of S 512' & Less R/W to Co.)  
PID#: 55-38-41-000-057-00054-3

Property Address: 1025 SE Salerno Road, Stuart, 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 20, 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.

**PAGE FOUR**

- 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: \_\_\_\_\_