



**PIATELLI**  
**AUCTIONS**

## **PRIME LOS ALTOS RESIDENCE**

**1457 Miramonte Avenue, Los Altos, California 94024**

**Auction Date: Saturday, September 29, 2007 at 11:00am**

**Auction Location: On Site**

**Open House: Sundays, 11:00am to 4:00pm**

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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, below.

## **TERMS AND CONDITIONS OF AUCTION**

### **Auction Deposit**

To obtain a bidding number, every bidder MUST present.

A Cashier's Check in the amount of \$25,000.00  
Made Payable to: The Piatelli Co Trust Account.  
Drawn on a California Bank (No Personal Checks Please)

### **Terms of Sale**

All Cash at close of thirty ( 30 ) day escrow.  
Buyer to obtain own financing. Financing Is NOT a contingency.  
Seller will carry back 15% of total purchase price

### **Escrow**

Escrow will be at Old Republic Title Company, Escrow Division

All Closing Costs: Will be shared Fifty /Fifty (50/50) – Buyer & Seller

## **Title**

Good Title Guaranteed

## **Deposit Receipt, Preliminary Title Report, and Other Reports**

Immediately at the conclusion of the auction the High Bidder will be required to sign and approve the Deposit Receipt and Preliminary Title Report and no further instructions will be necessary to close escrow.

## **Title Insurance**

Old Republic Title Company will issue a standard Policy of Title Insurance to the new buyer in the amount of the High Bid insuring the property to be Free of all Monetary Liens.

Policy of Title Insurance to be paid for by SELLER.

All documents will be available at the open houses and at Auctioneers Offices for review prior to the auction.

## **As Is**

Property is being SOLD "AS IS", just like every property sold At Auction.

As with all new construction, under California Civil Code Section 900, builder provides a one (1) year "Fit and Finish" warranty.

## **Inspection**

All prospective bidders are urged to inspect the property prior to the auction and before bidding. By registering at the auction each and every bidder acknowledges that he or she has conducted an independent inspection of the property and has an opinion of value based solely on such independent inspection and investigation.

## Broker Cooperation

For 50 years we have been working with hundreds of California Real Estate Brokers.

- 1) Broker representing client will receive 3% commission from a closed escrow.
- 2) Register your client, on your company letterhead, prior to the auction, and attend the auction with the client.
- 3) Broker must be a licensed California broker in good standing.
- 4) Call Auctioneers office for further information.
- 5) We are members of the Beverly Hills Realty Board for 40 years.
- 6) No commission will be paid to a broker who is acting as a principal.

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**1457 Miramonte Avenue, Los Altos, CA 94024**

**House: 5 Bedrooms, 4 Baths, 4,100 sq ft +/-**

**Lot: 80' x 176' = 14,000 sq ft +/- lot**

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**Questions?** Call the Auction Hotline with any questions you might have.

# **(800) 716-8957**

## **T H E P I A T E L L I C O M P A N Y**

**Real Estate Auctioneers In California For Over Fifty Years!**

**522 South Sepulveda Blvd., Suite 102, Los Angeles, CA 90049**

**Email: [mario@piatelli.com](mailto:mario@piatelli.com)**

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