REAL ESTATE

AUCTION

October 3, 2007

BUILDER INVENTORY REDUCTION

15 Homes
8 Condominiums
26 Individual Homesites

WESTMINSTER, FIRESTONE AND AURORA COLORADO







MANY PROPERTIES OFFERED ABSOLUTE, REGARDLESS OF PRICE

SHERMAN AUCTION
BENJ. E. SHERMAN & SONS™
AUCTION SERVICES GROUP

12 Dramatic New Homes

parcel 101

The Village at Harmony Park
12901 Harmony Park Drive
Westminster, Colorado

2 HOMES TO BE SOLD ABSOLUTE, REGARDLESS OF PRICE



Originally Priced to: $388,154

Opening Bid: $125,000

Certified or Cashier's Check Required to Bid: $15,000

DIRECTIONS

From Denver take I-25 N Take the 120th Avenue/CO128 exit – exit number 223. Proceed 4/10 miles Turn Right onto N. Huron St. Proceed 1 mile. Turn Left onto W. 128th Ave to Village at Harmony Park.

PROPERTY DESCRIPTION

The auction will be your final opportunity to buy a new home in The Village at Harmony Park; a magnificent master planned community located in Westminster. Spacious single-family homes are nestled amidst tree lined streets and open community spaces. Features include 9' ceilings, fireplaces, upgraded granite and stainless steel kitchens, tray ceilings, great rooms, full basements, 2nd floor laundry, hardwood floors and 2 car rear access garages. The centrally-located Clubhouse offers an abundance of recreational features for the active, outdoor family. Residents enjoy the convenience of short trips downtown and to Flat Irons Mall.

COMMUNITY FEATURES

- **Clubhouse & Pool:** Recreational center complete with Clubhouse, swimming pool, gathering rooms, sand volleyball court and a tot lot
- **Scenic Trail:** 12 miles of landscaped, paved, paths for walking, running, biking & rollerblading with breathtaking views of the Rocky Mountains
- **Amherst Park:** A 7.5 acre park that is minutes away and features soccer and softball fields, a picnic area, volleyball, a roller hockey rink, a tot lot, and lots of open space
- **Water Features:** Three 1- to 2-acre retention ponds landscaped with plantings, trees and sod
- **Schools:** Desirable Adams 12 school district with Arapahoe Ridge elementary school within the community and middle- and high-school within 2 miles

Address	Unit Type	Bedroom	Bath	Approx. Sq. Ft.
12901 Harmony Parkway	Brighton C (Model)	3	2-1/2	2,433
12975 N. Vallejo Cir	Nicolet C	4	2-1/2	2,304
2265 Harmony Park Dr	Nicolet A	4	2-1/2	2,322
12987 N. Wyandot Way	Harrington A	2	2	2,324
12946 N. Vallejo Cir	Geneva A	3	2-1/2	1,877
12977 N. Wyandot Way	Geneva C	3	2-1/2	1,877
12930 N. Vallejo Cir	Wexford C	2	2	1,676
12916 N. Vallejo Cir	Jasmine C	3	2-1/2	1,860
2135 Harmony Park Dr	Wexford A	2	2	1,649
12939 N. Vallejo Cir	Jasmine A	3	2-1/2	1,872
12935 N. Vallejo Cir	Geneva A	3	2-1/2	1,877
12920 N. Vallejo Cir	Harrington C	2	2	1,959

SINGLE FAMILY HOMES

3 Luxury Builder Homes

Mountain Shadows
5850 Twilight Avenue
Firestone, Colorado

ONE HOME TO BE SOLD ABSOLUTE, REGARDLESS OF PRICE

Originally priced to: $296,960

Opening Bid: $95,000

Certified or Cashiers Check Required to Bid: $10,000

DIRECTIONS

Take I-25 North to exit 240 CO Rte 119. Proceed east 1.8 miles to County Road 13 and turn left (North). Go .2 of a mile to Community Entrance on left.

PROPERTY DESCRIPTION

Mountain Shadows is a stunning, active lifestyle community in up-and-coming Firestone. The spacious single-family homes feature large homesites, breathtaking views of Longs Peak, pathways to open space and unparalleled recreational opportunities. Residents enjoy easy access to the I-25 corridor, schools, dining, Safeway Marketplace, Carbon Valley Recreation Center, Outlets at Loveland, Budweiser Events Center and short trips to Denver & Fort Collins.

COMMUNITY FEATURES

- **Access to Nature:** Historic 12-mile Firestone Trail borders the community and links to area parks, the St. Vrain Legacy Trail and the Colorado Front Range Trail System
- **Open Space:** Pathways throughout the community provide access from internal streets to open spaces for walking, picnics, or a short trip to nearby shopping and banking
- **Park with Gazebo:** A 16-acre park with beautiful mountain views and a charming gazebo for relaxing with family and friends
- **Proximity:** Approximately thirty-five miles north of Downtown Denver and south of Fort Collins, twenty miles from Denver International Airport, and fifteen miles east of Boulder

parcel 102

Address	Unit Type	Bedroom	Bath	Approx. Sq. Ft.
5850 Twilight Ave	Amberleigh C	3	2-1/2	2,241
5942 Oak Meadows Blvd.	Camberly E	4	2-1/2	2,140
5874 Oak Meadows Blvd.	Dorsett J	3	2-1/2	2,047



CONDOMINIUMS

8 Charming Condominiums

Serenity Ridge
7245 S. Millbrook Court #B
Aurora, Colorado

TWO CONDOMINIUMS TO BE SOLD ABSOLUTE, REGARDLESS OF PRICE

Originally Priced to: $258,809

Opening Bid: $75,000

Certified or Cashier's Check Required to Bid: $7,500

parcel 103



DIRECTIONS

Take E-470 to Smoky Hill Rd. Go east on Smoky Hill Rd. to Oak Hill way and turn left. Take the first left on Millbrook Way and the community will be on your right.

PROPERTY DESCRIPTION

The condominiums of Serenity Ridge are an integral part of this active lifestyle community that is located amidst the sweeping Rocky Mountain plains. Gracious single-family home and condominium living are nestled together among over 60-acres of open space, winding trails and breathtaking northeasterly views of Long's Peak and Aurora Reservoir. Residents enjoy multiple parks, pavilion, picnic and play areas and the parks, schools, golf courses and conveniences of nearby Aurora Township. This exclusive community offers maintenance free living in townhome style luxury.

COMMUNITY FEATURES

- **Multi-Purpose Field with Raised Pavilion:** A great place to meet, relax and unwind amidst breathtaking views of Aurora Reservoir
- **Scenic Trail:** Over 1.5-miles of landscaped, paved, paths for walking, running, biking and rollerblading
- **Picnic and Play Area:** Open space and a playground for sharing time with friends and family
- **Two Tot Lots:** Adults can watch kids play on adjoining benches or enjoy a good book in the gazebo
- **Convenience:** Minutes to Southlands Mall, shopping, dining, and recreation; easy access to major commuter routes and just 28-miles to Denver

Unit Descriptions: The Evergreen features a two car garage on the lower level that leads to second level living/dining room with open eat-in-kitchen layout with pantry, two bedrooms including a generous master bedroom with walk-in closet and sitting room (or optional third bedroom), two full baths, laundry room and balcony. The Mulberry features a living/dining room with eat-in-kitchen, balcony, two bedroom, including generous master bedroom with walk-in closet and two full baths. The two car garage is located on the lower level. The Hickory features volume ceilings and offers a great room, large kitchen with dinette, master bedroom with walk-in closet and sitting room, second bedroom with walk-in closet, full bath, second floor laundry, patio and two car attached garage. The Sycamore is a fabulous two-level home offering living/dining room, large kitchen with pantry, master bedroom with walk-in closet, second bedroom with walk-in closet, 1-1/2 baths, second floor laundry, patio and two car garage.

Address	Unit Type	Bedroom	Bath	Approx. Sq. Ft.
7243 S. Millbrook Ct # B	Evergreen E	3	2	1,601
7243 S. Millbrook Ct # A	Hickory E	2	1.5	1,404
7243 S. Millbrook Ct # C	Sycamore E	2	1.5	1,339
7245 S. Millbrook Ct # E	Mulberry C	2	2	1,484
7245 S. Millbrook Ct # B	Evergreen C	3	2	1,601
7245 S. Millbrook Ct # A	Hickory C	2	1.5	1,404
7245 S. Millbrook Ct # D	Sycamore C	2	1.5	1,339
7245 S. Millbrook Ct # C	Sycamore C	2	1.5	1,339

HOMESITES

26 Homesites

Mountain Shadows
5850 Twilight Avenue
Firestone, Colorado

FIVE HOMESITES TO BE SOLD ABSOLUTE, REGARDLESS OF PRICE

Mountain Shadows Home Values: Low 300's

Opening Bid: $20,000

Certified or Cashier's Check Required to Bid: $2,500

DIRECTIONS

Take I-25 North to exit 240 CO Rte 119. Proceed east 1.8 miles to County Road 13 and turn left (North). Go .2 of a mile to Community Entrance on left.

PROPERTY DESCRIPTION

A lush and tranquil retreat is emerging amidst the sweeping Rocky Mountain plains. This is Mountain Shadows, where generous homesites prove worthy of the panoramic majesty that surrounds them. Abundant wide-open space and grassy parkland border the community offering ample room for enjoying the magnificent scenery all year long. With its mountain views and unspoiled parcels of land, Firestone is among the more sought-after communities in the burgeoning Tri-Town region.

AVAILABLE HOMESITES

parcel 104

Block 1	**Lots 11 & 12**
Block 3	**Lot 1**
Block 4	**Lots 3, 5 & 11**
Block 5	**Lots 1, 2, 3 & 9**
Block 6	**Lots 2, 3, 4, 5, 6 & 7**
Block 8	**Lot 1**
Block 9	**Lot 2**
Block 10	**Lots 1, 3, 5, 8, 11, 14 & 18**
Block 11	**Lot 2**

OPEN HOUSE INFORMATION

All of the homes and condominiums will be open for your viewing during the following scheduled dates and times. Representatives will be available to meet with prospective bidders during the open houses.

OPEN HOUSE DATES AND TIMES

Saturday, September 8th	**1:00 – 4:00 p.m.**
Sunday, September 9th	**1:00 – 4:00 p.m.**
Saturday, September 15th	**1:00 – 4:00 p.m.**
Sunday, September 16th	**1:00 – 4:00 p.m.**
Saturday, September 22nd	**1:00 – 4:00 p.m.**
Sunday, September 23rd	**1:00 – 4:00 p.m.**
Saturday, September 29	**1:00 – 4:00 p.m.**
Sunday, September 30th	**1:00 – 4:00 p.m.**

BIDDER PACKAGE INFORMATION

Comprehensive bidder package CD's will be made available to review and purchase for $10 each at open houses, by phone (312) 223-8347 or by fax (312) 223-8329. Bidder packages CD's will be sent via first class mail. For Federal Express overnight delivery, please include your Federal Express account number or add $35 per bidder package ordered. Please contact the Auction Services Group at (312) 223-8324 if you should have any questions or requests.

AUCTION DATE

- **Wednesday, October 3, 2007 at 7:00 p.m.**
- **Registration begins at 6:00 p.m.**

AUCTION LOCATION

The Westin Westminster, 10600 Westminster Boulevard, Westminster, Colorado (303)410-5000

AUCTION SERVICES GROUP
— OF —
BENJ. E. SHERMAN & SONS™
established 1922

2 North LaSalle Street, 14th Floor
Chicago, Illinois 60602
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AUCTION TERMS AND CONDITIONS

PROPERTIES AND DOCUMENT REVIEW. Complete inspection of the properties by prospective bidders and their experts, and attendance at an open house on the dates and at the times specified in this auction brochure, is encouraged. The Bidder Package CD will contain the following information if available and/or applicable: auction and community information, brochure with Auction Terms and Conditions, answers for the most frequently asked questions, specimen Real Estate Purchase and Sale Agreement, floor plans, square footages, lot sizes & site plans. Bidder Packages CD's will be available to purchase for $10 each at the scheduled open houses, by phone (312) 223-8347 or by fax (312) 223-8329. Bidder Package CD's will be sent via first class mail. For Federal Express overnight delivery, please include your Federal Express account number or add $35 per Bidder Package CD ordered. All information contained in the Bidder Package CD, the auction brochure and all other auction materials should be reviewed by each prospective bidder and their attorneys in advance of the auction. BENJ. E. SHERMAN & SONS ("AUCTIONEER") AND INFINITY GROUP REALTY DENVER (COLORADO BROKER) AND ALL LICENSEES ENGAGED BY OR ASSOCIATED WITH AUCTIONEER AND BROKER, REPRESENT THE SELLER IN THE SALE OF THESE PROPERTIES.

CONDITION OF THE PROPERTIES. The properties are being sold on an AS-IS, WHERE-IS basis.

AUCTION DAY REGISTRATION. It is recommended that bidders arrive approximately one hour prior to the scheduled auction time so that there will be time to register and have any property-specific or auction related questions answered. To be eligible to bid, each prospective bidder must register prior to the auction, present the required cashier's or certified check and receive a numbered bidder's card.

AUCTION PROCESS. The bidding will be open outcry. Registered bidders may choose to place their bids either directly to the Auctioneer or through an Auctioneer's assistant. The Auctioneer will control the manner in which the auction is conducted, the increments of bidding and the order of bidding. All announcements made by the Auctioneer on the day of the auction will take precedence over all prior oral or written information. If any disputes arise, the Auctioneer's records shall be deemed conclusive and final. The Auctioneer reserves the right to refuse admittance to or eject any person from the auction room for whatever reason he deems appropriate. The Real Estate Purchase and Sale Agreement to be signed at the auction will supersede all prior oral or written information.

EXECUTION OF REAL ESTATE PURCHASE AND SALE AGREEMENT. The successful high bidders, as identified by the Auctioneer, will immediately execute the Real Estate Purchase and Sale Agreement and deposit the required cashier's or certified check made payable to Land Title Guarantee Company ("Escrow Agent") as initial earnest money. The initial earnest money MUST be increased by wire transfer, cashier's or certified check to ten percent (10%) of the sum of the high bid price and the Buyer's Premium (as hereinafter defined) and deposited with Escrow Agent on or before 12:00 noon, Mountain Time, on the third (3rd) day following the date of the Seller's acceptance. All sales must close on or before November 5, 2007, at which time the high bidders will pay the remaining balance of the purchase price. Closing Extension: All high bidders will be permitted to extend the closing to November 20, 2007 with the payment of an additional $2,000 in certified funds to Land Title Guarantee Company, as additional earnest money, by November 1, 2007. An Owner's Fee Title Insurance Policy will be provided by Land Title Guarantee Company. All survey, title insurance, escrow fees, general real estate taxes, homeowners association fees, and all other closing expenses shall be paid at closing by either the high bidders or the seller, as provided for in the Real Estate Purchase and Sale Agreement.

BUYER'S PREMIUM. The high bidders will pay a premium equal to 3% of the high bid price. This amount will be added to the high bid price to determine the purchase price as provided in the Real Estate Purchase and Sale Agreement.

BIDDING PROCEDURE. Absolute Offerings. The final high bids on properties offered absolute, regardless of price will be accepted at the time and place of the auction. Reserve Offerings. The final high bids on properties offered with reserve means that they are subject to seller acceptance until 5:00 pm., Mountain Time on Friday, October 5, 2007. The bids must remain irrevocable by the bidders during this time period. The seller reserves the right to accept the final high bids at the time and place of the auction and the seller or an authorized representative will be present at the auction in order to execute the Real Estate Purchase and Sale Agreements. The high bidders will be notified at the auction or by telephone, certified mail, e-mail or facsimile in the event their bid is accepted. Failure to notify the bidders does not constitute acceptance of bid by the seller.

BROKER PARTICIPATION. Broker participation may be permitted under the following guidelines: A real estate commission equal to one and one-half percent (1.5%) will be paid to the duly licensed real estate broker acting as a Buyer-Agent whose registered prospect closes in accordance with the Real Estate Purchase and Sale Agreement. To be eligible for a commission the broker must (i) be currently licensed as a real estate broker in the state of Colorado (ii) identify the prospect by name and address, acquire their prospect's signature confirming Buyer-Agent's arrangement on the broker's company letterhead, and send the registration letter by certified mail, return receipt requested, to Auction Services Group, Inc. 2 N. LaSalle Street, 14th Floor, Chicago, Illinois 60602, Attn: Robert Roggeveen. This letter must be received by Auctioneer prior to any attendance at an open house by their prospect but in no event later than September 26, 2007. A broker will not be eligible to register a prospect that has had contact with the Auctioneer, seller or any of their related parties prior to receipt by Auctioneer of broker's registration letter, and lastly (iii) attend and register with the prospect at a scheduled open house and at the auction. Eligible brokers will be sent an acknowledgment letter and are required to bring this letter to an open house and to the auction for verification. There will be no commission paid to a broker if that broker is representing themselves, their company, another broker or salesperson in their company, or a member of the broker' family. An affidavit will be required to be signed by broker to certify that the broker is not acting as a principal in any manner whatsoever. Broker, Auctioneer and seller offer no sub-agency to any broker or agent. **NO ORAL REGISTRATIONS WILL BE ACCEPTED AND THERE CAN BE NO EXCEPTIONS TO THIS BROKER REGISTRATION PROCESS.**

BROKERS WHO HAVE NOT MET ALL OF THESE REQUIREMENTS FOR BROKER PARTICIPATION WILL NOT BE PAID A COMMISSION EVEN THOUGH THE PROSPECT PURCHASES THE PROPERTY.

DISCLAIMER. INFORMATION CONTAINED IN THIS AUCTION BROCHURE AND THE BIDDER PACKAGES HAS BEEN OBTAINED FROM THE SELLER AND OTHER SOURCES DEEMED TO BE RELIABLE. HOWEVER, NEITHER THE SELLER, BROKER, AUCTIONEER, RELATED PARTIES NOR THEIR AGENTS MAKE ANY REPRESENTATIONS OR WARRANTIES AND HEREBY DISCLAIM ANY AND ALL ALLEGED REPRESENTATIONS AND WARRANTIES AS TO THE ACCURACY OR COMPLETENESS OF THIS INFORMATION. ALL BIDDERS ARE DEEMED TO ACKNOWLEDGE THAT THEY HAVE HAD AN OPPORTUNITY TO INSPECT THE PROPERTIES AND ALL PERTINENT DOCUMENTS AND RELATED WRITINGS PRIOR TO MAKING BIDS, AND ALL BIDDERS ARE DEEMED TO HAVE RELIED SOLELY ON THEIR REVIEW AND UPON THEIR OWN INVESTIGATION AND INSPECTION IN MAKING THEIR BID(S). EACH PROSPECTIVE BIDDER MUST UNDERTAKE AND RELY ON HIS OR HER OWN INVESTIGATION OF THE PROPERTY AND DISCLAIMS ANY AND ALL RELIANCE UPON SAID INFORMATION.

Broker and Auctioneer reserve the right, without prior notice, to postpone or cancel the auction in whole or in part, modify these Auction Terms and Conditions, withdraw any property before or at the auction, and to sell any property prior to the auction.

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