

AUCTION

By Order of Highly Motivated Seller - Relocating, Must Sell.



10,836 SQ. FT. BRICK BUILDING on 1/2 Acre Corner Lot

- LOCATION, LOCATION, LOCATION!
- Great Visibility • High Traffic Corner
- Zoned B-2, General Business

WEDNESDAY, OCTOBER 5 2:00 PM
1082 King Street CHARLESTON, SC
(corner of King and Romney)



Sperry Van Ness® Commercial Properties, LLC
www.interstateauction.com

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Alex Graham, CCIM • 843-881-9898

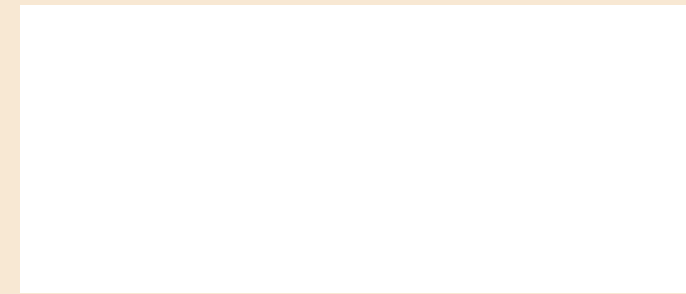
Sperry Van Ness® Commercial Properties, LLC

404-303-1232 (ext.12)

www.interstateauction.com

John L. Johnson, Auctioneer; SC#002733R

1100 Johnson Ferry Road NE • Suite 588, Atlanta, GA 30342



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AUCTION

AUCTION TERMS & CONDITIONS

AUCTION DATE, TIME & LOCATION: Wednesday, October 5, 2005 at 2:00 on the premises of the property at 1082 King Street at the corner of Romney, Charleston, SC.

AGENT FOR THE SELLER: Sperry Van Ness® Commercial Properties, LLC and Sperry Van Ness/Interstate Auction® Company and John L. Johnson (Auctioneers) are acting as agent for the Sellers.

REGISTRATION: All prospective buyers wishing to bid on this property must register and receive a bidder card on auction day. Please come early on auction day to avoid delay.

REAL ESTATE TERMS: Pay \$25,000 down in cashier's check or approved check at the auction, increase the down payment to 10 percent within 5 business days of acceptance, with the balance due at closing in forty-five (45) days.

Immediately upon the conclusion of the auction the high bidder must sign the Auction Purchase and Sale Agreement and make a \$25,000 earnest money deposit in the form of a cashier's check or approved check. The down payment must be increased to 10 percent of the purchase price within 5 business days of acceptance of the contract by the seller. Closing shall occur with 45 days of contract acceptance.

BUYER'S PREMIUM: A 10% Buyer's Premium will be added to the high bid price to arrive at the contract price.

TERMS OF AUCTION: Sellers and Auctioneers are offering this property "As Is, Where Is" and with all faults, without warranty expressed or implied of any kind or character including without limitation, any warranty of habitability or fitness of a particular kind. Sellers and Auctioneers and their agents will not be responsible for errors or omissions herein. Announcements made sale day take precedence over all other written matter. Conduct of the auction and increments of the sale shall be at the sole discretion of the Auctioneer.

BROKER PARTICIPATION: Broker participation is welcome based on the following terms: A 2% (two percent) commission of the high bid on any property before adding buyer's premium will be paid to any qualified licensed Real Estate Broker whose prospect is the successful bidder at the auction and closes on the property. To qualify for the commission the Broker must download, complete and submit the broker registration form for this property available at www.interstateauction.com. The registration form must be signed by the prospect and the Broker, and must include the Broker's real estate license number. It must be received at the office of Sperry Van Ness/Interstate Auction® Company, 1100 Johnson Ferry Road NE, Suite 588, Atlanta, GA 30342, (404-303-7997 fax) before any inspection of the property by the prospect,

no later than 5:00 PM on the last business day preceding the auction. UNDER NO CIRCUMSTANCES WILL BROKER REGISTRATION BE ALLOWED ON THE DAY OF THE AUCTION. In addition, to qualify for a commission, the Broker must also attend the auction and sign the purchase and sale Agreement if their client is the winning bidder. Commissions to be paid only upon closing. A commission on the property will be paid only to the first broker registering a prospect. A Broker cannot act as a principal and a broker on the same transaction.

DISCLAIMER: Auctioneer reserves the right to deny any person admittance to any auction. Auctioneer may refuse admittance to or expel anyone from the auction premises for any interference with auction activities, or any act or action which might be considered detrimental to the auction by the Auctioneer. All information was obtained from sources deemed reliable, however, Sperry Van Ness® Commercial Properties, LLC, Sperry Van Ness/Interstate Auction® Company, John L. Johnson, Auctioneers, Sale Managers and all of their agents, Sellers and all of their Agents, will not be responsible for any errors or omissions herein. Oral representations cannot be relied upon as correct. However, announcements made on auction days take precedence over all written matter. Offer void where prohibited by law. The auctioneers shall not be responsible or liable in any way whatsoever if any Seller fails to honor any bid or refuses to close on any contract which may result from this auction. Seller reserves the right to add or delete properties, to postpone or cancel the auction in whole or part, and to modify or add any terms and conditions either prior to or at the auction. Persons buying in the name of trusts, partnerships, corporations or with a power of attorney must have the authorizing documents examined and approved prior to the auction by a representative of the Seller.

Sperry Van Ness Alex Graham, CCIM
ACCELERATED MARKETING DIVISION Sperry Van Ness®
INTERSTATE AUCTION CO. INC. Commercial Properties, LLC

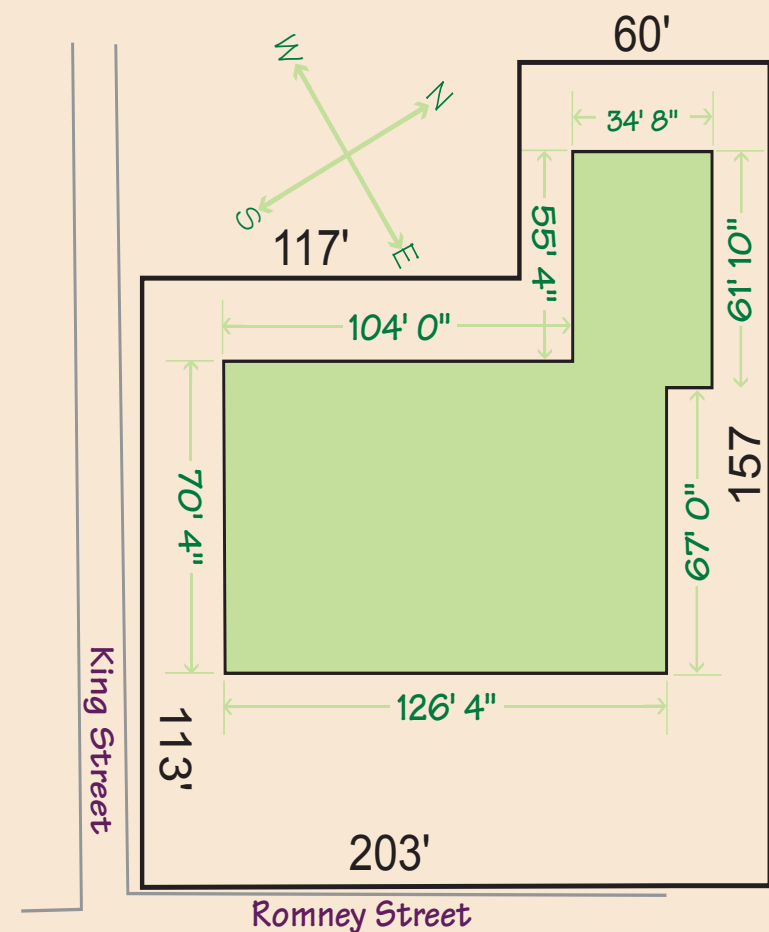
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**10,836 SQ. FT.
BRICK BUILDING
on 1/2 Acre Corner Lot**

**OPEN HOUSE
INSPECTION:**

Tuesday • September 20th
from 3:30 to 4:30 PM
Tuesday • September 27th
from 2:00 to 3:00 PM
Other dates and times
by appointment only.



WEDNESDAY, OCTOBER 5, 2:00 PM
1082 King Street (corner of King & Romney)
CHARLESTON, SC



The owners have made the decision to relocate and must now sell this property. Time is of the essence for this transaction and they have chosen the modern auction method to expedite the sale, thereby eliminating a lengthy and costly sellout period. Although this property cannot be advertised as absolute, the owners are highly motivated and ready to sell! Sperry Van Ness/Interstate Auction Company is pleased to offer this property at public auction, where you set the price and high dollar buys.

Situated on a **1/2 acre highly visible lot** on the northeast corner of King and Romney Streets, this **valuable property** features a **brick** constructed building that is currently occupied as a church. Formerly used as a grocery store,

this building, with its **wide-open interior**, has **great flexibility** for **many uses**. Should the new owner decide to use the facility as another church, the current owner will leave the pews, which have a seating capacity of 450.



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LOCATION!!**

- Great Visibility
- High Traffic Corner
- Zoned B-2, General Business
- Wide Open Interior Offers Great Flexibility - Many Uses!

Go to www.interstateauction.com for detailed due diligence & more auction info • **404-303-1232, ext. 12**
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