

**AUCTION
No. 1**

UNRESERVED TO MORTGAGE

AUCTION

Saturday, February 4th, 12:00 Noon



A quality home on 9.58 acres located 4 miles (6.5 kms) southwest of Okotoks and approximately 20 miles (35 kms) south of Calgary.

LEGAL DESCRIPTION: Prtn S½ sec. 18-T20-R29-W4M.

DIRECTIONS TO PROPERTY: 2 miles south of Okotoks on Dump road then 1 miles west then approximately ¼ mile north, it's the second house on the west side. Watch for signs.

AUCTION DATE & TIME: Saturday, February 4th, 12:00 noon. Please be on time as the auction is expected to last only a few minutes.

AUCTION LOCATION: On site

HOUSE FEATURES: The house is 2550 sq. ft. and has 5 bedrooms; 4 up and 1 down, 3 fireplaces and 3 bathrooms. The house is vacant and is in good repair. It has broadloom and linoleum flooring and panelled feature walls in the family room and the living room. The kitchen is large and is country style. Basement development is partially completed and includes a recreation room. There is a built-in double garage.

PROPERTY FEATURES: The 9.58 acres are rolling with tame hay cover throughout. It is landscaped with some fencing around the perimeter. Other improvements include the gravelled driveway and the services. There is a good water well on the property and the heat is natural gas.

TAXES: \$1815.70

FINANCING: There is a first mortgage with Settlers Savings and Mortgage Corporation at 12.5% until November 1, 1989. The assumable amount to December 31, 1988 was \$115,247.00, more or less and the monthly payments are \$1240.00.

TERMS AND CONDITIONS: The property will sell unreserved to mortgage. Appraisals indicate various market values which range from \$150,000 - \$196,000, however the highest bid that exceeds the mortgage amount will buy the property regardless of the price.

DEPOSIT: The successful bidder is required to pay a \$5000.00 nonrefundable deposit to the law firm of P. Dyck, on sale day.

POSSESSION DATE: The balance and all adjustments are to be on or before February 15th, 1989.

REALTOR PARTICIPATION

Realtors will be paid a 3% commission if their client buys the property. Realtors must register their clients with the "Auction Sale Realtor" prior to sale time.

VIEWING: We have employed Bob Yeast of Royal LePage, Brentwood Village branch to act as our Auction Sale Realtor. Bob will be on location for the open houses and is available for questions at any time. The property is available for viewing at the following times:

Friday	January 20th	Open house from 1:00 pm - 4:00 pm	Saturday	January 28th	Open house from 11:00 am - 4:00 pm
Saturday	January 21st	Open house from 11:00 am - 4:00 pm	Sunday	January 29th	Open house from 1:00 pm - 4:00 pm
Sunday	January 22nd	Open house from 1:00 pm - 4:00 pm	Monday	January 30th	Realtor viewing via lockbox.
Monday	January 23rd	Realtor viewing via lockbox	Tuesday	January 31st	Realtor viewing via lockbox.
Tuesday	January 24th	Realtor viewing via lockbox	Wednesday	February 1st	Realtor viewing via lockbox.
Wednesday	January 25th	Realtor viewing via lockbox	Thursday	February 2nd	Realtor viewing via lockbox.
Thursday	January 26th	Realtor viewing via lockbox	Friday	February 3rd	Open house from 12:00 noon - 6:00 pm
Friday	January 27th	Realtor viewing via lockbox	Saturday	February 4th	Open house from 10:00 am to sale.

NOTE FROM THE OWNER

This property was one of several assets I took on trade on a recent deal. I want to sell it quickly and I love to gamble so I'm going the unreserved to mortgage route. Plan to attend!

Brian Lovig

AUCTION SALE REALTOR: Bob Yeast at Royal LePage, Brentwood Village, 3802 Morley Trail NW, Calgary, Alta. T2L 1K8. PH: Office 284-1185, Res: 289-7852, Fax: 289-2477