

AUCTION

Saturday, August 9th, 2008 at 11 AM on Site

**THREE Gorgeous Homes in Grande Lagoon South
Pensacola, FL 32507**



5706 Grande Lagoon Blvd



5707 Grande Lagoon Blvd



5766 Grande Lagoon Blvd

Direct All Inquiries to:



1.877.969.0991

The Lofton Group, LLC.

A Lic. Florida Real Estate Broker and Auctioneer. AU# 3836

www.LoftonAuctions.com



Bidder's Brochure Overview

Brochure

This Bidder's Brochure is intended to provide you with information on the properties being offered for sale at Auction. Should you have any questions that are not answered or explained in this brochure, please contact a Lofton Group representative using one of the following methods:

Phone: 1.877.969.0991 **E-mail:** trayor@gmail.com **Fax:** 954.337.9293

You may also preview these properties on our website at **www.LoftonAuctions.com**. This brochure is available for download in a simple PDF file format on our site.

Property Previews

The properties are open for preview during Open House periods every Saturday and Sunday up to the date of Auction, from 12PM-4PM beginning on July 19th. There will be a final preview of the properties from 12PM-4PM on Friday, August 8th. Private previews may be possible on weekdays. Call 1.877.969.0991 for availability.

Auction Participation

ONLY Registered Bidders are able to attend the Auction on August 9th and participate by bidding for the properties. **In order to attend the Auction as a Registered Bidder, you must bring with you the following items to register with our Clerk:**

- 1) an acceptable form of Identification, such as a driver's license
- 2) a Certified or Cashier's check for the amount of \$10,000.00, made payable to yourself
- 3) a blank personal check

Please see the Terms & Conditions of Sale located at the back of this brochure for additional details on Auction participation.

Note that Phone Bidding is possible if you cannot attend the Auction in person. Please contact us for directions on bidding via telephone.

Auction Location, Date, and Time

The Auction will be held on Saturday, August 9th at 11 AM on site at 5707 Grande Lagoon Blvd, Pensacola, FL 32507. Our staff will be on site approximately 2 hours prior to the Auction. Please come prepared to register with our Clerk and to participate in the Auction.

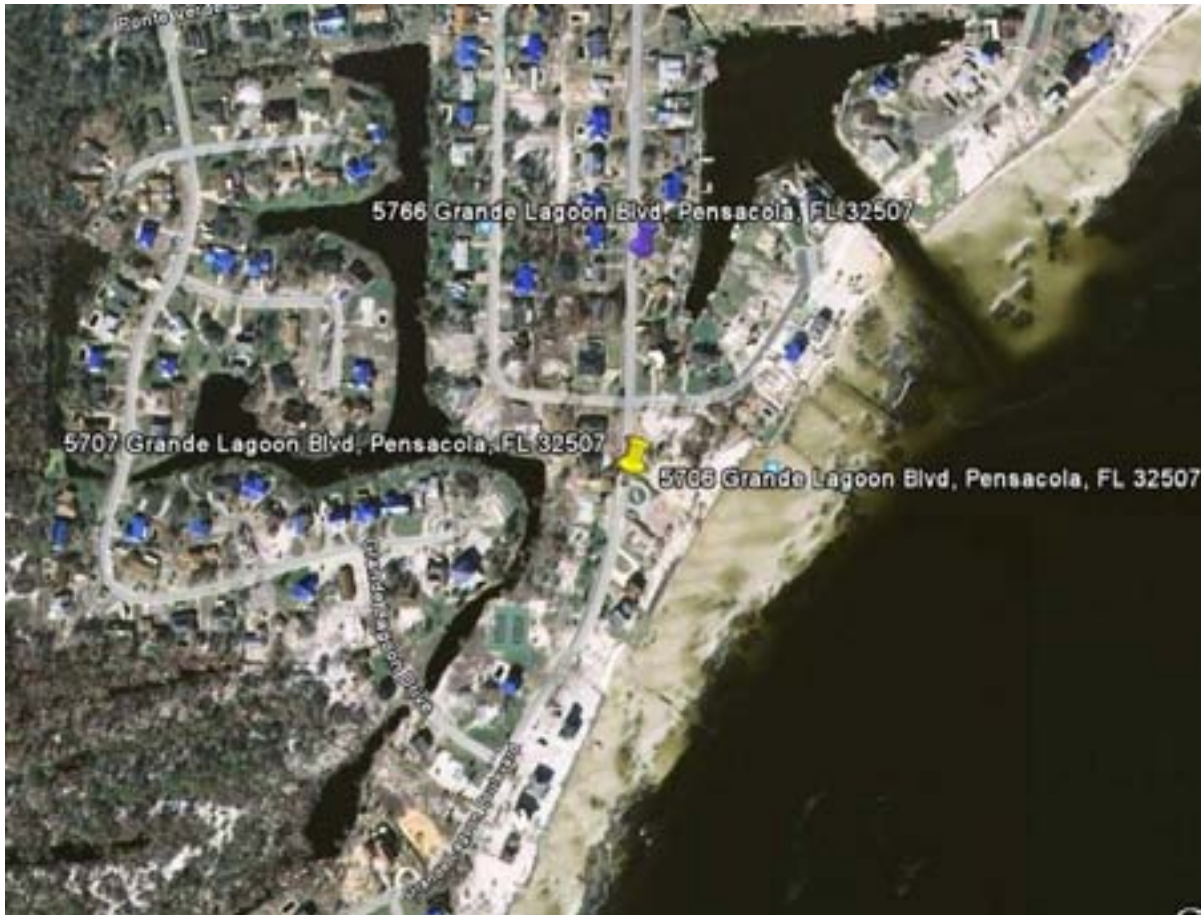
Auction Method

The properties will be offered subject to Reserves, and using the "High Bidder's Choice" method (also called "Bidder's Choice"). Please refer to the Terms & Conditions of Sale located at the back of this brochure for additional details on how the Auction will proceed.

Information Disclaimer

All information provided in this Brochure, as well as in all materials made available from the Lofton Group, is provided without any guarantees or warranties whatsoever. This information has been gathered from sources that have been deemed reliable and is reasonably believed to be correct. It is the prospective buyer's sole responsibility – whether personally or through her agent or representative - to verify any and all information that she deems important prior to bidding on the property(ies). The Lofton Group, LLC, its agents and subagents, and the Seller assume no liability for errors and omissions in this or any other media or promotional piece relating to these properties, whether written, oral, or otherwise made. Neither the Lofton Group, LLC nor the Seller shall be responsible for any relief or adjustments of any kind should any of this information fail to be accurate. All Bidders agree to the above by bidding on the property(ies). **ALL PROPERTIES ARE SUBJECT TO PRE-AUCTION OFFERS AND SALE.**

Property Directions and Location



Grande Lagoon South is conveniently located just east of SR-292 (which takes you to Perdido Key), and just south of SR-297/CR-292A/Gulf Beach Hwy.

To access the community, as you're travelling east of SR-292 on SR-297/CR-292A/Gulf Beach Hwy, turn south onto Grande Lagoon Blvd.

All of the properties are located on Grande Lagoon Blvd. Look for the Lofton Group's AUCTION signs on the property sites.

You may also contact our offices to speak with an associate if you have difficulty finding the properties.

Pensacola Overview



Pensacola is a beautiful, thriving area, with much to offer. Some of Pensacola's highlights include the following:

- A highly efficient, customer-friendly airport
- A growing and diversified economy
- Some of the nation's best hospitals and health care
- Low cost of living and short commutes
- #36 best high school in the U.S.
- 27 public schools ranked with "A" or "B"
- Seven colleges and universities
- Highly educated workforce of military retirees
- Growing, vibrant, and distinctive downtown
- Thriving, quality cultural and arts scene
- 343 days of sunshine and average yearly temperature of 77 degrees
- 402,000 metro residents
- 52 miles of coastline, including 8 miles of National Seashore beaches
- An ambitious waterfront project and downtown improvement plan
- Historic Pensacola Village, intact English Colonial area with Florida's oldest church and cemetery
- One of the world's best aviation museums
- A culture of research and innovation: Institute for Human and Machine Cognition, Naval Aerospace Research Lab, Center for Cryptology, Andrews Institute, and Air Force Water Survival Training Unit
- More than 400 underwater shipwrecks, including the scuttled 888-foot battleship that's the world's largest manmade reef

Pensacola's appeal has not gone unnoticed by national media groups and publications:

- "Best Cities To Live" – *CNN/Money Magazine*, 2007
- "Boomtown" – *Inc. Magazine*, 2007
- "Best Southeastern College," University of West Florida – *Princeton Review*

* All data and information on this page taken from the Pensacola Bay Area Chamber of Commerce website, www.pensacolachamber.com

All of the Grande Lagoon Properties are located steps from the Intracoastal/Big Lagoon waters in the prestigious Grande Lagoon South community. The Big Lagoon State Recreation Area is located immediately west of this community, ensuring privacy and protection against crowding from any further development.

About 5706 Grande Lagoon Blvd.

This property was entirely upgraded in 2007, and has not been occupied since completion. It features 4 beds, 3 full and 2 half baths, with a total of 10 rooms, with approx. 3,647 sq. ft. Beautiful appliances and fixtures accentuate the home. Almost every room offers a gorgeous view of the Intracoastal/Big Lagoon waters. Please visit the property or inquire with the Lofton Group for further details.



Beautiful views beneath the blue sky.



Your backyard offers beautiful views of the waterway.



High, graded ceilings can be found in both the great room and the kitchen.



Upgrades are everywhere, from the staircase to the showers and bathroom fixtures.



Enjoy sublime views from your expansive patio.

About 5707 Grande Lagoon Blvd.

This lakefront pool home was also entirely upgraded in 2007, and has not been occupied since completion. It features 5 beds and 4 ½ baths, with a total of 12 rooms. Three floors offer approx. 4,433 sq. ft. No expense was spared in updating the fixtures and appliances. A “guest house/workspace” can be found adjacent to the home. The backyard features a pool and one of two fountains on the property, as well as a gazebo, all with a lake view. Please visit the property or inquire with the Lofton Group for further details.



Three balconies and a decorative fountain accentuate the front portion of the home.



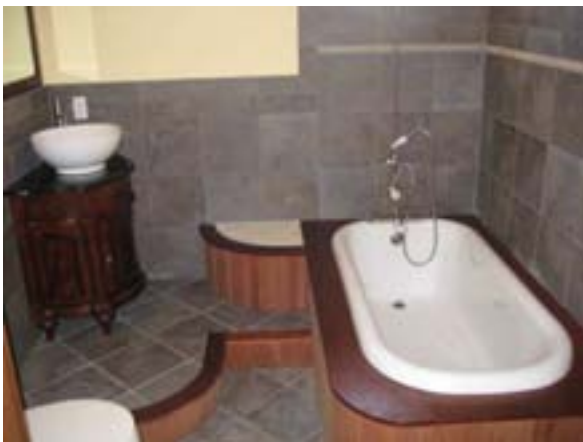
The lofted great room creates a large, bright, and airy space.



Newly finished stairways, kitchen, and breakfast bar/wet bar area.



A large media/family room is located just off of the kitchen and great room.



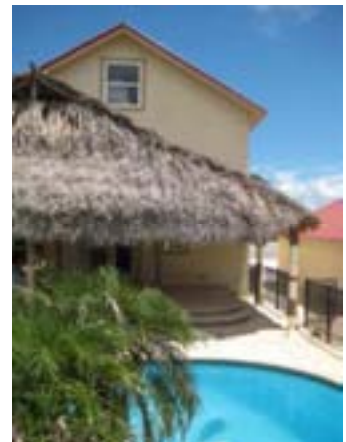
Upgraded bathrooms can be found throughout the home...



... on each of the three floors.



A guest house/workspace and a lakeside gazebo compliment the main home.



The pool provides a hot weather retreat.



Backyard lake views....



...complimented by front yard Intracoastal/Big Lagoon views.

About 5766 Grande Lagoon Blvd.

This property was entirely upgraded in 2007, and has not been occupied since completion. It features 4 beds, 3 ½ baths, with a total of 12 rooms. With approx. 3,053 sq. ft., there is plenty of room for family and guests. Granite counter tops, new appliances, and high-grade fixtures can be found throughout the home. Please visit the property or inquire with the Lofton Group for further details.



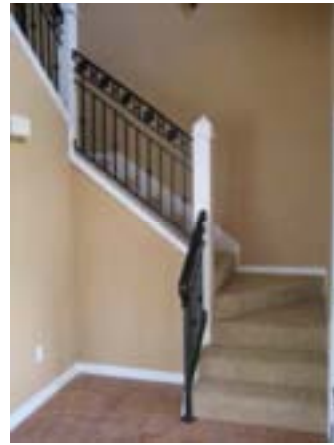
Front and rear views.



The dining room is just off the kitchen and flows into the great room.



A completely upgraded kitchen is the main component of the back of the home.



This bright and secluded room in the rear of home could be a breakfast room or study, while the stairway is located near the entrance of the home.



Bright, spacious rooms are common throughout the home.



Beautiful views from your 2nd and 3rd floor patios.

Additional photos for each of these properties can be found at www.LoftonAuctions.com, under the “Current Auctions” section.

Terms and Conditions of Sale

5706 Grande Lagoon Blvd, Pensacola, FL 32507

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5766 Grande Lagoon Blvd, Pensacola, FL 32507

Auction: Saturday, August 9th, 2008 at 11AM, on site at 5707 Grande Lagoon Blvd.

1. BIDDER REGISTRATION. The Auction is open to the public, and will occur on the property site unless otherwise noted. To become a Registered Bidder for the property, you must present a cashier's or certified check on the day of the Auction in the amount of \$10,000.00 for each property on which you desire to bid. These certified funds will be applied to the required deposit described in Section 4, *Deposit and Payment* below. All certified funds must be made payable to yourself.

2. PROPERTY INSPECTION. Prospective buyers are encouraged to personally inspect the property(ies) prior to Auction day. Buyers are solely responsible to verify any information they deem important to the purchase of the property(ies). The Auctioneer, Seller, and their agents and subagents assume no liability for any errors or omissions contained in any advertising or promotion of the property(ies), whether they are written, oral, or otherwise. The property(ies) is being offered in its "AS-IS, WHERE-IS" condition, with no guarantees or warranties whatsoever.

3. SALE AND PURCHASE CONTRACT. The Sale and Purchase Contract is available for inspection and review by all prospective buyers. The terms of the Contract are not negotiable upon being declared the winning bidder. The Contract has been modified to correspond with these Terms and Conditions of Sale. The successful high bidder agrees to sign the Sale and Purchase Contract immediately after the Auction.

4. DEPOSIT AND PAYMENT. A deposit in the amount of ten percent (10%) of the Total Contract Price must be made by the high bidder immediately upon the fall of the hammer. The Total Contract Price is an amount equal to the high bid, plus the Buyer's Premium. The Buyer's Premium is explained in Section 7, *Buyer's Premium*, below.

5. FORM OF AUCTION. This Auction is an Auction with Reserve in the High Bidder's Choice (or "Bidder's Choice") format. In the High Bidder's Choice format, the three properties are offered for Auction simultaneously, and the high bidder has the ability to select from any one of the three properties that are being offered. That is, the bidder's high bid can be applied to the property of her choice. The high bidder may also purchase more than one property at her high bid, if desired. Any property(ies) that remain after the first round of bidding will be put back on the block and be Auctioned again. Each property is offered subject to a Reserve, which is unpublished and not made available to public or private inquiry. If the bidding meets or exceeds the Reserve amount for a respective property, the Auctioneer will announce that the property(ies) is now selling Absolute to the high bidder, regardless of price. Should the high bid not meet the Reserve, the high bid is treated as an offer, which the Seller can then accept, counter, or reject. **Therefore, if the high bid does not meet the Reserve, it does NOT necessarily mean that the property(ies) will not be sold.** Neither the Seller nor the Seller's agents or assigns may bid on the property. If the Auctioneer suspects collusion of any type it may cancel the Auction immediately without recourse. **If you have any questions about the Auction format, please contact a representative of the Lofton Group.**

5. BROKER PARTICIPATION INVITED. Any licensed real estate broker/agent is eligible for a commission equal to three percent (3%) of the high bid price, provided that the broker/agent:

- a) is properly registered with the Lofton Group, using the provided Co-Broker form.
- b) attends the Auction with his/her registered client.
- c) is the sole procuring cause

All Co-Broker Forms MUST be delivered to the Lofton Group 24 hours prior to the start of the Auction. Forms should be faxed to 954.337.9293, or e-mailed to trayor@gmail.com, marked "Atten: Trayor Lesnock." A broker/agent acting as a principal in the purchase of the property cannot receive a commission. Any and all commissions are to be paid upon closing.

6. CONDUCT OF AUCTION. Both the method and order of sale shall be at the sole discretion of the Auctioneer. The Auctioneer reserves the right to cancel, postpone, or withdraw the property up

to the start of the Auction. The Auction does not begin until the Auctioneer accepts the first bid. Bids can only be made by Registered Bidders as outlined in Section 1, *Bidder Registration*, above. All announcements made from the Auction block will take precedence over any prior materials or statements, without exception. Upon the fall of the hammer, the SALE IS FINAL (subject to the Reserves of the property(ies). Should the Reserves not be met, the bid amount at the fall of the hammer constitutes an offer). Should there be any dispute after the sale, the Auctioneer's record of final sale shall be conclusive.

7. BUYERS PREMIUM. A Buyer's Premium in the amount of ten percent (10%) of the high bid will be paid by the successful high bidder. This premium will be added to the high bid and the sum will equal the Total Contract Price.

8. CLOSING. Closing will occur within 30 calendar days of the Auction date. TIME IS OF THE ESSENCE. **Closing is not subject to the buyer obtaining financing.** The Buyer will be responsible for all closing costs, including, but not limited to: documentary stamps, title insurance and all other closing costs. Real estate taxes, Association fees, and water and sewer charges will be prorated as of the date of closing. A licensed Florida title and escrow company has been selected to hold the Buyer's ten percent (10%) deposit and conduct settlement. For information on the title company, please see the Title and Escrow Addendum or contact the Lofton Group.

9. TITLE. Seller warrants that title to the property will be free and clear and able to be passed to the new Buyer without encumbrance.

10. DEFAULT. Should the Buyer not comply with any of these Terms and Conditions and as a result fail to close on the property, the Auctioneer shall retain as damages and the Buyer shall forfeit his/her deposit of ten percent (10%) of the Total Contract Price. Further, the Auctioneer and/or Seller may pursue all legal remedies available to them in the state in which in the Auction is held.

11. AGENCY DISCLOSURE. All parties are made aware that The Lofton Group, LLC acts as a Transaction Broker in this transaction, as defined by the Florida Statutes, Chapter 475.

12. RECORDING. The Lofton Group may record this Auction through the use of audio/video equipment. No other party is authorized to record the Auction in any manner.

13. BIDDER'S BROCHURE. All information contained in the Bidder's Brochure or in any other Auction or property-related materials was derived from sources deemed reliable but is not guaranteed. Prospective buyers should perform their own due diligence.

14. PREVIEWS. Bidders are encouraged to preview the property. Please contact The Lofton Group if you have questions about previews.

15. ABSENTEE BIDDING. Absentee (distance) bidding is available. Please contact The Lofton Group for information on absentee bidding if you cannot attend the Auction in person.

NOTE: ALL PROPERTIES ARE SUBJECT TO SALE PRIOR TO THE AUCTION.

By Signing Below I signify that I have read and agreed to these Terms and Conditions of Sale in their entirety.

Buyer(s)

Date

Seller(s)

Date

The Lofton Group, LLC. 2178 NE 55th Ct., Fort Lauderdale, FL 33308
Toll Free: 1.877.969.0991 Fax: 954.337.9293 E-Mail: trayor@gmail.com

Transaction Broker Notice

FLORIDA STATE LAW REQUIRES THAT REAL ESTATE LICENSEES OPERATING AS TRANSACTION BROKERS DISCLOSE TO BUYERS AND SELLERS THEIR ROLES AND DUTIES IN PROVIDING A LIMITED FORM OF REPRESENTATION.

As a transaction broker, Brandon Lofton Realty, LLC (DBA “The Lofton Group, LLC”) and its employees, members, and assigns provides to you a limited form of representation characterized by the following duties:

1. Dealing honestly and fairly.
2. Accounting for all funds.
3. Using skill, care, and diligence in the transaction.
4. Disclosing all known facts that materially affect the value of residential real property and are not readily observable to the buyer.
5. Presenting all offers and counteroffers in a timely manner, unless a party has previously directed the licensee otherwise in writing.
6. Limited confidentiality, unless waived by a party. This limited confidentiality will prevent disclosure that the seller will accept a price less than the asking or listing prices, that the buyer will pay a price greater than the price submitted by the buyer in a written offer, of the motivation of any party for buying or selling any property, that a seller or buyer will agree to financing terms other than those offered, or of any other information requested by a party to remain confidential.
7. Any other additional duties that are entered into by this or by separate written agreement.

With limited representation, a buyer or seller is not responsible for the acts of the licensee, and the buyer and seller waive the right to the undivided loyalty of the licensee. This aspect of limited representation allows a licensee to facilitate a real estate transaction using his professional skills and expertise to assist both the buyer and the seller, but prevents the licensee from representing one party to the detriment of the other party.

By signing below, all signed parties signify their full comprehension and acceptance of the conditions listed herein of utilizing the services of a transaction broker, specifically, The Lofton Group, LLC.

Signature of Seller / Buyer (circle one)

Date

Signature of Seller / Buyer (circle one)

Date

Title and Escrow Addendum

Wilson, Harrell, Farrington, Ford, Frickle, Wilson, & Spain, P.A. will conduct settlement and hold the Buyer's deposit in escrow.

Immediately upon becoming the successful high bidder and signing the Sale and Purchase Agreement, it is the Buyer's sole responsibility to arrange for a timely closing with the settlement agent.

You may request a copy of the escrow agreement from the Lofton Group.

Seller Initials: _____

Buyer Initials: _____

**The Lofton Group, LLC. 2178 NE 55th Ct., Fort Lauderdale, FL 33308
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