

LIVE AUCTION

Surplus Properties @ 1:00 P.M.

Also Selling Tax Foreclosure
Resale Properties @ 10:00 A.M.



City of Dallas

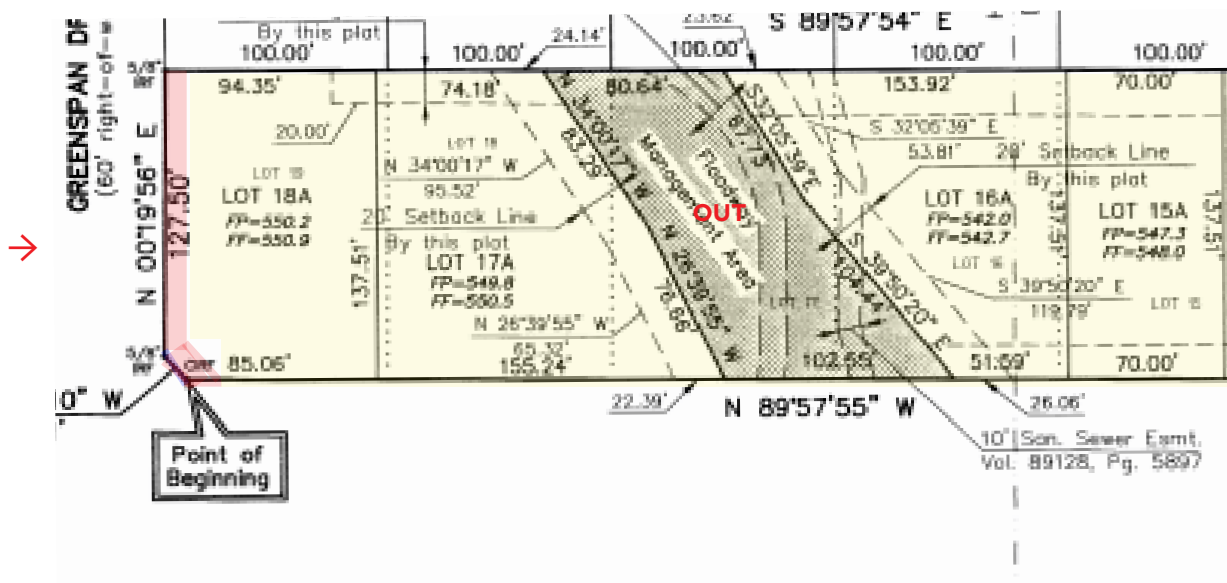
THURSDAY, SEPTEMBER 24TH @ 1:00 P.M.

Sale Site: J. ERIK JONSSON CENTRAL LIBRARY
Community Showcase Room (First Floor)
1515 Young Street, Dallas, TX 75201





HUDSON & MARSHALL
AUCTION
MARKETING



18 PLATTED LOTS ON LAURELAND ROAD, DALLAS, TX. TOTALING 4.4± ACRES
REQUIRED CASHIERS CHECK: \$10,000

401 W. LAURELAND ROAD

Parcel ID: 006634000205A0000
Legal Description: N H S LAURELANDDER
BLK BLK 2/6634 LT 5A

411 W. LAURELAND ROAD

Parcel ID:006634000208B0000
Legal Description: N H S LAURELANDDER
BLK BLK BLK 2/6634 LT 8B

403 W. LAURELAND ROAD

Parcel ID: 006634000205A0000
Legal Description: N H S LAURELANDDER
BLK BLK 2/6634 LT 6A

413 W. LAURELAND ROAD

Parcel ID: 006634000209A0000
Legal Description: N H S LAURELANDDER
BLK BLK BLK 2/6634 LT 9A

405 W. LAURELAND ROAD

Parcel ID: 006634000206B0000
Legal Description: N H S LAURELANDDER
BLK BLK BLK 2/6634 LT 6B

415 W. LAURELAND ROAD

Parcel ID: 006634000210A0000
Legal Description: N H S LAURELANDDER
BLK BLK BLK 2/6634 LT 10A

407 W. LAURELAND ROAD

Parcel ID: 006634000207A0000
Legal Description: N H S LAURELANDDER
BLK BLK BLK 2/6634 LT 7A

417 W. LAURELAND ROAD

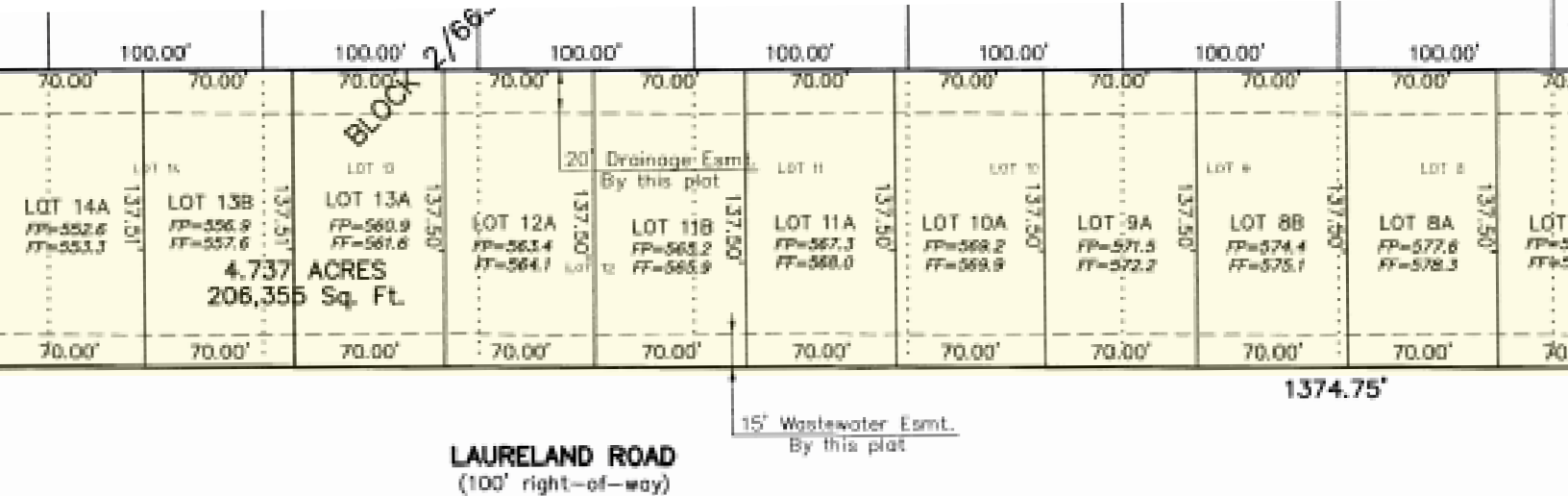
Parcel ID: 006634000211A0000
Legal Description: N H S LAURELANDDER
BLK BLK BLK 2/6634 LT 11A

409 W. LAURELAND ROAD

Parcel ID: 006634000208A0000
Legal Description: N H S LAURELANDDER
BLK BLK BLK 2/6634 LT 8A

419 W. LAURELAND ROAD

Parcel ID: 006634000211B0000
Legal Description: N H S LAURELANDDER
BLK BLK BLK 2/6634 LT 11B



Parcel ID: 006634000212A0000
Legal Description: N H S LAURELANDDER
BLK BLK BLK 2/6634 LT 12A

Parcel ID: 006634000216A0000
Legal Description: N H S LAURELANDDER
BLK BLK BLK 2/6634 LT 16A

Parcel ID: 006634000213A0000
Legal Description: N H S LAURELANDDER
BLK BLK BLK 2/6634 LT 13A

Parcel ID: 006634000217A0000
Legal Description: N H S LAURELANDDER BLK
BLK BLK 2/6634 LT 17A

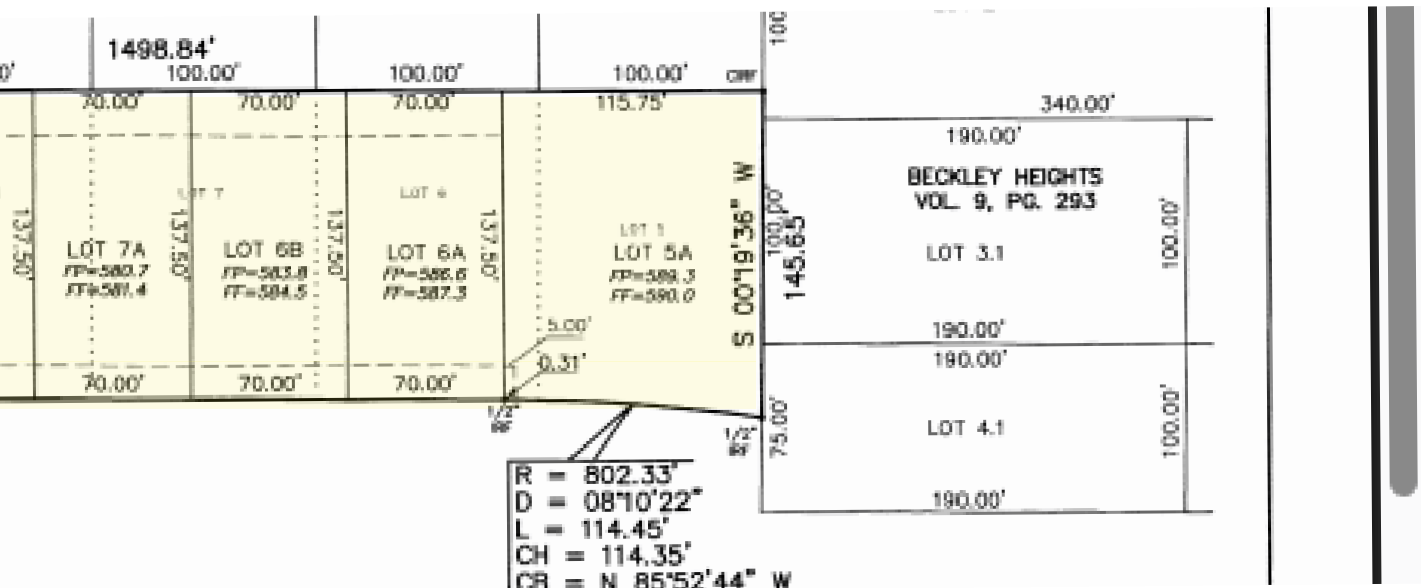
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Legal Description: N H S LAURELANDDER
BLK BLK BLK 2/6634 LT 13B

Parcel ID: 006634000218A0000
Legal Description: N H S LAURELANDDER BLK
BLK BLK 2/6634 LT 18A

Parcel ID: 006634000214A0000
Legal Description: N H S LAURELANDDER
BLK BLK BLK 2/6634 LT 14A

Parcel ID: 006634000215A0000
Legal Description: N H S LAURELANDDER
BLK BLK BLK 2/6634 LT 15A

For Information Contact
Brad Pace @ 214-205-5442 or
Dave Webb @ 214-763-8998



TERMS AND CONDITIONS

SALE SITE: The live auction will be held Thursday, September 24th @ 1:00 P.M. at the J Erik Jonsson Central Library, Community Showcase Room (1st Floor), 1515 Young Street, Dallas, Texas, 75201.

PRE-AUCTION REGISTRATION: A" WRITTEN STATEMENT REGARDING DELINQUENT TAXES" IS REQUIRED TO REGISTER TO BID. YOU MUST PERSONALLY APPEAR AT THE DALLAS COUNTY TAX OFFICE LOCATED AT 500 ELM STREET, STE 1200 TO OBTAIN THIS FORM. IT MUST BE DATED NO MORE THEN 60 DAYS FROM THE DATE OF THE SURPLUS AUCTION. THE PURPOSE OF THIS FORM IS TO VERIFY THAT THE BUYER DOES NOT HAVE ANY OUTSTANDING OR DELINQUENT PROPERTY TAXES. (FEES MAY APPLY.) **YOU MUST HAVE THIS FORM TO BID AT THE AUCTION!** DALLAS COUNTY TAX OFFICE IS OPEN FROM 7:30 A.M. UNTIL 4:30 P.M. THE OFFICE IS CLOSED ON TUESDAYS.

AUCTION REGISTRATION: AUCTION REGISTRATION BEGINS ONE HOUR BEFORE THE AUCTION.

REGISTRATION REQUIREMENTS: ALL BIDDERS MUST REGISTER WITH A **CASHIER'S CHECK** FOR EACH PROPERTY YOU INTEND TO PURCHASE. SEE INDIVIDUAL LISTINGS FOR SPECIFIC AMOUNT REQUIRED FOR EACH PROPERTY.. THE CASHIER'S CHECK IS MADE PAYABLE TO THE BIDDER.

TERMS OF SALE: THE WINNING BIDDER WILL BE REQUIRED TO TENDER AS NON-REFUNDABLE EARNEST MONEY AN AMOUNT EQUAL TO 10% OF THE PURCHASE PRICE. THE REQUIRED CASHIER'S CHECK WILL GO TOWARD THE DEPOSIT WITH THE BALANCE OF THE 10% IN THE FORM OF A PERSONAL OR BUSINESS CHECK. ALL SALES MADE AT THIS AUCTION EVENT COVERED BY THESE TERMS AND CONDITIONS ARE AND WILL BE CASH SALES AND ARE NOT CONTINGENT ON THE BIDDER'S ABILITY TO OBTAIN FINANCING. THE EARNEST MONEY IS NOT CONSIDERED AN "OPTION" PAYMENT. THE BIDDER IS AGREEING TO CLOSE ON THE PROPERTY IN THE EVENT THEY ARE THE WINNING BIDDER ON THE PROPERTY. THE SUCCESSFUL BIDDER SHALL EXECUTE A "PURCHASE AND SALE AGREEMENT" (PSA) IMMEDIATELY AFTER BEING DECLARED THE SUCCESSFUL BIDDER BY THE AUCTIONEER. COPIES OF THE "PSA" ARE AVAILABLE FOR REVIEW PRIOR TO THE AUCTION AT **WWW.HUDSONMARSHALL.COM** OR BY CALLING THE AUCTIONEERS. A BIDDER FOR THE PURCHASE OF REAL PROPERTY OR AN INTEREST IN REAL PROPERTY FROM THE CITY MUST STATE THE FULL NAME OF THE PROSPECTIVE PURCHASER AS IT WILL APPEAR IN AN INSTRUMENT OF CONVEYANCE. IF A BID IS MADE ON BEHALF OF ANOTHER PERSON, FIRM, TRUST, PARTNERSHIP, ASSOCIATION OR CORPORATION, DISCLOSURE OF THE FACTS RELATING TO THE AGENCY MAY BE REQUIRED BY THE CITY. FAILURE TO FURNISH THE INFORMATION UPON REQUEST, BEFORE OR AFTER BID ACCEPTANCE, IS GROUNDS FOR REJECTION OF A SUBMITTED OR ACCEPTED BID.

SPECIAL NOTE & BUYER'S PREMIUM FEE: A BUYER'S PREMIUM FEE OF 5% (FIVE PERCENT) WILL BE APPLIED TO THE HIGH BID AMOUNT. THE HIGH BID AMOUNT PLUS THE BUYER'S PREMIUM FEE EQUALS THE TOTAL CONTRACT PRICE.

CLOSING: THE CLOSING OF THE SALE BETWEEN SELLER AND BUYER SHALL BE ON OR BEFORE 45 DAYS FROM THE DATE OF SELLER EXECUTION, UNLESS OTHERWISE STATED IN THE PROPERTY LISTING (Closing Date). **THE ESCROW AGENT WILL BE DETERMINED BY BUYER AND IS REQUIRED THE DAY OF AUCTION.**

CLOSING COSTS: BUYER TO PAY ALL COSTS ASSOCIATED WITH CLOSING OF THE TRANSACTION TO INCLUDE BUT NOT LIMITED TO ESCROW FEE, TAX CERTIFICATIONS, RECORDING FEES, TRANSFER FEES, AND PREMIUM FOR THE OWNER'S AND LENDER TITLE INSURANCE POLICIES INCLUDING ANY TITLE SEARCH AND EXAMINATION FEES, THE COSTS OF CREDIT REPORTS, LOAN FEES, LOAN POINTS AND OTHER COSTS OF OBTAINING THE NEW FIRST TRUST DEED LOAN, ALL OF THE SETTLEMENT FEES AND CHARGES, TAX SERVICE FEES, RECORDATION FEES FOR THE DEED WITHOUT WARRANTY AND ANY DEED OF TRUST, BUYER'S SHARE OF PRO-RATIONS, PRO-RATA PORTION OF ANY AND ALL PROPERTY TAXES, ASSESSMENTS AND LIKE CHARGES AND LEVIES FOR THE APPLICABLE TAX YEAR AND FIRST MONTH'S CONDOMINIUM/HOMEOWNERS ASSOCIATION MEMBERSHIP FEES AND ASSESSMENTS, IF ANY, AND OTHER CLOSING COST OF BUYER, INCLUDING ANY BUYER ATTORNEY FEES, ESCROW FEES, RECORDING FEE, STAMPS AND ANY EXPRESS OR OVERNIGHT, WIRE TRANSFER FEES AND COURIER FEES. ANY AND ALL TERMITE CLEARANCES AND REPORTS AND ANY INSPECTIONS REQUIRED BY ANY LENDER, AND NOT LIMITED TO ANY ROOF CERTIFICATIONS SHALL BE AT THE SOLE COST AND EXPENSE OF BUYER. THE FOREGOING COSTS AND EXPENSES SHALL BE PAID BY ESCROW AGENT ON BUYER'S BEHALF FROM FUNDS DEPOSITED IN ESCROW BY BUYER.

TITLE: BUYER SHALL PURCHASE AND CAUSE TO BE ISSUED AN OWNER'S POLICY OF TITLE INSURANCE BY TITLE COMPANY OF BUYER'S CHOICE. IN THE EVENT THERE ARE DEFECTS IN THE TITLE, BUYER HEREBY ASSUMES ALL LIABILITY FOR SAME AND WILL PURCHASE SUBJECT PROPERTY WITH ALL LIENS AND ENCUMBRANCES, BACK TAXES, SPECIAL ASSESSMENTS, EASEMENTS, LIENS, LEASES, ENCROACHMENTS, CODE VIOLATIONS, ZONING AND OR MUNICIPAL ORDINANCES, RESTRICTIVE COVENANTS, SPECIAL PURPOSE DISTRICT REQUIREMENTS AND ANY NEW RESTRICTIVE COVENANTS IMPOSED BY SELLER AS THEY DEEM APPROPRIATE. IF THE COMMITMENT REVEALS A DEFECT IN TITLE, BUYER IS HEREBY OBLIGATED TO PURCHASE UNDER THE TERMS AND CONDITIONS CONTAINED HEREIN AND FAILURE TO DO SO WILL CAUSE THE BUYER TO FORFEIT EARNEST MONIES DEPOSITED WITH CLOSING OFFICE AND NO FURTHER DOCUMENTATION WILL BE REQUIRED FOR TITLE COMPANY NAMED HEREIN TO RELEASE BUYER EARNEST MONEY DEPOSIT TO SELLER FOR FAILURE TO CLOSE WITHIN FORTY FIVE (45) DAYS FROM SELLER EXECUTION OF THE PSA. BUYER FURTHER ACKNOWLEDGES THAT BY SIGNING THE PSA, BUYER HAS CONDUCTED THEIR OWN DUE DILIGENCE WITH REGARD TO THE CURRENT STATE OF TITLE. BUYER UNDERSTANDS THAT BUYER HAS THE RIGHT TO MAKE AN INDEPENDENT SELECTION REGARDING THE PURCHASE OF TITLE INSURANCE AND ESCROW SERVICES AND THAT THE SELLER IS PROHIBITED FROM REQUIRING BUYER TO PURCHASE TITLE INSURANCE AND/OR ESCROW SERVICES FROM A COMPANY CHOSEN BY THE SELLER AS A CONDITION TO RECEIVING OFFERS OR SELLING THE PROPERTY. ALL PROSPECTIVE BIDDERS SHOULD CONSIDER ENGAGING COUNSEL OF THEIR OWN CHOOSING TO EXAMINE ALL MATTERS REFERRED TO AS AFFECTING THE STATE OF TITLE OF THE PROPERTIES ON WHICH THEY INTEND TO BID. SELLER MAKES NO WARRANTIES OR REPRESENTATIONS, EXPRESSED OR IMPLIED, WRITTEN OR ORAL, WITH RESPECT TO THE STATE OF TITLE OF THE PROPERTY, OR THE CORRECTNESS OR COMPLETENESS OF THE INFORMATION CONTAINED IN ANY INFORMATION PROVIDED BY THE SELLER. IT IS THE RESPONSIBILITY OF THE BIDDERS TO EXAMINE ALL APPLICABLE CITY CODES, PARTICULARLY BUILDING CODES AND ZONING ORDINANCES, TO DETERMINE IF THE PROPERTY CAN BE USED FOR THE PURPOSES DESIRED.

NOTE: THE SALE OF ALL CITY OF DALLAS PROPERTY IS SUBJECT TO ALL EASEMENTS AND PUBLIC UTILITIES; ANY COVENANTS, CONDITIONS, AND RESTRICTIONS AS REFLECTED IN THE SUBJECT PROPERTY PLAT AND/OR DEED RESTRICTIONS THAT APPLY TO THE PROPERTY AND/OR THE CREATION OF ANY NEW RESTRICTION(S) AS DEEMED NECESSARY BY THE CITY OF DALLAS. THE CITY RESERVES THE RIGHT TO REJECT ANY AND ALL BIDS.

The tracts of land described above shall be referred to herein as the "Property." The Property is to be sold: a) by a Deed in a form approved by the City Attorney, with mineral reservation, in a form approved by the City Attorney; b) subject to the terms, covenants, conditions, reservations, restrictions and exceptions set forth in the authorizing Dallas City Council Resolution, including without limitation the following; i) any and all visible and apparent easements and encroachments, whether of record or not; ii) any and all covenants, conditions, reservations, restrictions, exceptions, easements, rights-of-way, mineral interests, mineral leases, or other instruments of record and applicable to the Property or any part thereof; and iii) standby fees, taxes and assessments, if any, by any taxing authority for the year of closing and subsequent years and assessments by any taxing authority for prior years due to changes in land usage or ownership, the payment of said standby fees, taxes and assessments being assumed by the purchaser; c) subject to a restriction prohibiting the placement of industrialized housing on all properties located in residential zoned districts; and d) strictly on an "AS IS, WHERE IS, WITH ALL FAULTS" basis, to the maximum extent permitted by law.

It is the responsibility of the bidder to examine all applicable building codes and zoning ordinances to determine if the Property can be used for the purposes desired. The City of Dallas makes no representation or warranty concerning zoning, condition of title, developability, or as to whether or not the Property can be utilized for any purpose. Proposer may submit a written environmental inquiry to openrecords@dallas.gov and request the City search its records for environmental due diligence documentation for a Property of interest. To extent readily accessible and available, and without any obligation, City will endeavor to provide environmental information and/or environmental documentation in its possession. City is under no obligation to conduct any obligation to conduct any environmental due diligence in response to any environmental inquiry request. The City of Dallas disclaims responsibility as to the accuracy or completeness of any information relating to the Property. The data in this newspaper advertisement is for information only. The City of Dallas is not responsible for any misrepresentations, failures of disclosure, errors or any negligent or wrongful acts occurring in the context of or pertaining to the sale and/or its closing.

All closing costs and title expenses, including without limitation costs of title insurance, if desired, shall be paid by the successful bidder. If the Property is currently exempt from ad valorem taxes, it will be returned to the tax rolls and assessed from date of closing.

The City will also require successful bidders to: 1) certify that they, their spouses and any other party designated for conveyance of title have no outstanding City of Dallas judgments, tax delinquencies, unpaid liens, open city code violations, civil penalties or fees, no more than 1 citation per property within the last six months for city code violations, no more than 2 citations per property within the last 12 months for city code violations, no more than 1 mow/clean, securing or demolition lien on the property within the last 12 months; 2) execute a No "Conflict of Interest" statement; and 3) execute and submit a Form 1295.

AUCTIONEER DISCLOSURE: THE AUCTIONEER AND ALL LICENSEES EMPLOYED BY OR ASSOCIATED WITH THE AUCTIONEER REPRESENT THE SELLER IN THE SALE OF THE PROPERTIES INCLUDED IN THE AUCTION. ALL ANNOUNCEMENTS MADE PRIOR TO THE AUCTION TAKE PRECEDENCE OVER ANY PRINTED MATERIALS.

FURTHER DISCLAIMERS:

A. PROPERTIES SOLD "AS IS" AND "WITH ALL FAULTS."

All property will be sold by Seller to the winning bidder/BUYER on an "as is" and "with all faults" basis. The winning bidder/BUYER accepts all faults of the property whether known or unknown, presently existing or any that may arise hereafter. The winning bidder/BUYER acknowledges and agrees that the Seller has not made, does not make and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guarantees of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning, or with respect to: (i) the value, nature, quality or condition of the property, including, without limitation, the water, soil and geology; (ii) the income to be derived from the property; (iii) the suitability of the property for any and all activities and uses which the winning bidder/BUYER may conduct thereon or there from; (iv) the compliance of, or by, the property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body; (v) the habitability, merchantability, marketability, profitability or fitness for a particular purpose of the property; (vi) the manner or quality of the construction or materials, if any, incorporated into the property; (vii) the manner, quality, or state of repair of the property; (viii) the existence of any view from the property or that any existing view will not be obstructed in the future; or (ix) any other matter with respect to the property, and specifically, without limitation, that the Seller has not made, does not make, and specifically disclaims any representation regarding compliance with (a) the Americans with Disabilities Act, (b) any environmental protection, pollution or land use laws, rules, regulations, orders or requirements, including solid waste (as defined by the U.S. Environmental Protection Agency regulations at 40 C.F.R., Part 261), or (c) the disposal or existence, in or on the property, of any hazardous substance (as defined by the Comprehensive Environmental Response Compensation and Liability Act of 1980 ("CERCLA"), as amended, and regulations promulgated thereunder).

B. WINNING BIDDER/BUYER RELYING ON OWN DUE DILIGENCE CONCERNING PROPERTY.

The winning bidder/BUYER further acknowledges and agrees that having been given the opportunity to inspect the property prior to the auction date; the winning bidder/BUYER is relying solely on its own investigation of the property, and is not relying on any information provided, or to be provided, by the Seller. The winning bidder/BUYER further acknowledges and agrees that any information provided by or on behalf of the Seller with respect to the property, including, without limitation, all information contained in any property information package previously made available to the winning bidder/BUYER by the Seller, was obtained from a variety of sources and that the Seller has not made any independent investigations or verification of such information and makes no representation as to the accuracy or completeness of such information.

C. SELLER GIVING NO REPRESENTATIONS OR WARRANTIES.

The Seller shall not be liable or bound in any manner by any oral or written statements, representations or information pertaining to the property, or the operation thereof, that is furnished by any real estate broker, agent, employee, representative or any other person. The Seller makes no representations or warranties with respect to the physical condition or any other aspect of the property, including, without limitation, (i) the structural integrity of any improvements on the property, (ii) the conformity of the improvements to any plans or specifications for the property that may have been or may be provided to the winning bidder/BUYER, (iii) the conformity of the property to applicable zoning or building code requirements, (iv) the existence of soil instability, (v) past soil repairs, (vi) susceptibility to landslides, (vii) sufficiency of under-shoring, (viii) sufficiency of drainage, or (ix) any other matter affecting the property, including, without limitation, the stability or integrity of the land or any buildings or improvements situated thereon.

D. WINNING BIDDER/BUYER RELEASES SELLER.

The winning bidder/BUYER and anyone claiming by, through, or under the winning bidder/BUYER hereby fully and irrevocably releases the Seller from any and all claims that the winning bidder/BUYER may have or may hereafter acquire against the Seller for any costs, losses, liabilities, damages, expenses, demands, actions or causes of action arising from or related to any construction defects, errors, omissions or other conditions, including environmental matters, affecting the property or any portion thereof. This release includes claims which the winning bidder/BUYER is presently unaware of, or for which the winning bidder/BUYER does not presently suspect to exist in his favor, which, if known by the winning bidder/BUYER, would materially affect the winning bidder/BUYER's release of the Seller. The winning bidder/BUYER acknowledges and agrees that it is willing to give the foregoing release because of the purchase price at which it was able to acquire the property at auction. The winning bidder/BUYER and anyone claiming by, through, or under the winning bidder/BUYER hereby fully and irrevocably waives claims against the Seller for consequential and/or punitive damages arising out of or relating to the purchase or attempt to purchase the property from the Seller.

E. WINNING BIDDER/BUYER INDEMNIFIES AND HOLDS SELLER HARMLESS.

THE WINNING BIDDER/BUYER ASSUMES THE RESPONSIBILITY AND LIABILITY FOR ANY CLAIM OR ACTION BASED ON OR ARISING OUT OF INJURIES OR DEATH TO PERSONS OR DAMAGES TO OR DESTRUCTION OR LOSS OF PROPERTY, SUSTAINED OR ALLEGED TO HAVE BEEN SUSTAINED BY THE WINNING BIDDER/BUYER, ITS AGENTS, PRINCIPALS AND/OR EMPLOYEES, IN CONNECTION WITH, ARISING OUT OF, OR INCIDENTAL TO, THE AUCTION, INCLUDING BUT NOT LIMITED TO THE PERFORMANCE OF THE PSA, REGARDLESS OF WHETHER SUCH CLAIMS OR ACTIONS ARE FOUNDED IN WHOLE OR IN PART UPON ALLEGED NEGLIGENCE OR NEGLIGENT MISREPRESENTATIONS OF OR BY THE SELLER. THE WINNING BIDDER/BUYER FURTHER AGREES TO INDEMNIFY AND HOLD HARMLESS THE SELLER WITH RESPECT TO ANY SUCH MATTERS AND AGREES TO DEFEND ANY CLAIM, SUIT, OR ACTION BROUGHT AGAINST THE SELLER IN THAT REGARD.

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For More Information Call 800-841-9400 or
Visit www.HudsonMarshall.com