

MOUNTAIN RESORT CONDO **AUCTION**

Up to 3%
PAID TO
QUALIFIED
BROKERS!

SILVER CREEK RESORT

SNOWSHOE MOUNTAIN, WV

On Site – Sunday, October 18, 2009 – 2:00 PM

16 Units - Two-Bedroom, One-Bedroom & Studios

Property Information Package



In Cooperation With:



Riverbend USA LLC

Randy S. Burdette, CAI 927
Auctioneer/Broker

804-355-2100



motleys.com

ATTENTION PROSPECTIVE BIDDERS

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All Information Deemed Reliable but Not Guaranteed

PROPERTY INFORMATION

- Auction Date: **Sunday, October 18, 2009 at 2:00 PM**
- Auction Location: 1 Silver Creek Parkway, Snowshoe, WV 26209
- Property Information: Silver Creek is an all slope-side, four-season destination resort in the heart of Snowshoe Mountain Ski Resort. Winter or summer, it's the perfect place to relax after an exciting day outdoors. Beautifully decorated, fully furnished and in perfect move-in condition, these fine properties have received a Gold Rating from Snowshoe Mountain Ski Resort and have a great rental history.
- On Site Amenities: Indoor/Outdoor Pool
Tubing Hill
Terrain Park
Night Skiing
Full Service Rental Shop
Ski and Snowboard School
- Restaurants: Bear's Den (in the lodge)
Misty's (in the lodge)
The Sugar Shack (base of the slopes)
- Nearby Recreation: Raven Golf Club, designed by Gary Player – base of Snowshoe Mountain, 5 minutes from Silver Creek
Shavers Lake – beach with paddle boats, canoes, kayaks, water bikes and more
- Available Units: Two-Bedroom Condos
• 1308 • 2604
Two-Bedroom condos feature a fully equipped kitchen with microwave and dishwasher, a living area with wood-burning fireplace and queen-size sleeper sofa, washer and dryer, private balcony and two separate bedrooms each with private bathroom. Two-Bedroom condos are rated to sleep six.
- Two-Bedroom Loft Condos
• 1321 • 5411
Two-Bedroom Loft Condos feature a fully equipped kitchen with microwave and dishwasher, a living area with wood-burning fireplace and queen-size sleeper sofa, washer and dryer, private balcony and a separate bedroom and bathroom on the first floor. The loft features a separate bedroom with a king-size bed and private bathroom. Two-Bedroom Loft condos are rated to sleep six.

One-Bedroom Condos

- 2606
- 5312

One-Bedroom condos feature a fully equipped kitchen with microwave and dishwasher, a living area with wood-burning fireplace and queen-size sleeper sofa, washer and dryer, and a private balcony with slope-side views. One-Bedroom condos are rated to sleep four.

Studio Units

- 1108
- 2203
- 1113
- 2205
- 1114
- 2207
- 1116
- 2209
- 1125
- 2211

Studio apartments are furnished with a mini-kitchenette (dishwasher, microwave and apartment size refrigerator), Murphy bed, sleeper sofa and full bathroom. Studio apartments are available with either courtyard or poolside views. Studio apartments are recommended for two to three guests and are located at the Silver Creek Lodge.

Method of Sale:	Reserve Auction
Open House:	Sunday, October 11, 2009 • 11 AM – 3 PM
Financing:	The following terms are available: 30-year conventional loan with 25% at 7% for the first 5 years, adjusted each five years thereafter. Please contact Motley's for additional details.
Settlement:	Closing is to occur 30 days from day of sale. Upon settlement, buyer will be provided a General Warranty deed for the property. TIME IS OF THE ESSENCE.
Buyer's Premium:	A Buyer's Premium of ten percent (10%) will be added to the high bid and included in the total selling price paid by the buyer.
Deposit:	Registered bidders must present an initial deposit on auction day as follows:

Two-Bedroom Units:	\$10,000
Two-Bedroom Loft Units:	\$10,000
One-Bedroom Units:	\$10,000
Studio Units:	\$ 5,000

The deposit must be a cashier's check or personal/company check accompanied by an irrevocable letter of guarantee with the current date on bank letterhead. All checks to be made payable to Riverbend USA Trust Account.

If initial deposit is less than 10% of the high bid, then winning bidder's deposit MUST be increased to 10% of the high bid, either by personal check on the day of the auction or by cashier's check or wired funds no later than 5:00 pm on October 21, 2009.

TERMS AND CONDITIONS OF SALE

<p>1. Auctioneer's Authority on Bidding Procedures and Bidding: <u>Bidding Procedures:</u> Open and verbal. Announcements made on the day of the auction will take precedence over all printed material or oral statements made. (1) Method, order of sale, and bidding increments shall be at the sole discretion of the auctioneer. (2) The auctioneer reserves the right to delete or add additional properties at his discretion. (3) Auctioneer may act to protect the seller's reserve, as an agent of the seller, by bidding through the auctioneer. (4) The auctioneer may open bidding on any property below the reserve by placing a bid on behalf of the seller. (5) The auctioneer may continue to bid on behalf of the seller up to the amount of the reserve, either by placing consecutive bids or by placing bids in response to other bidders. The auctioneer shall have absolute and sole discretion in the order and conduct of the auction. The auctioneer has the authority, at his sole and absolute discretion, to deviate from, change, alter, or modify, the bidding procedures and conduct of the auction at any time including after commencement of the auction.</p> <p><u>Bidding:</u> All Bidding is open to the public without regard to race, color, sex, religion, or national origin. As used in these conditions of sale the term "the final bid" means the highest bid acknowledged by the auctioneer, and the term "purchase price" means the sum of the final bid and the buyer's premium. The highest bidder acknowledged by the auctioneer shall be the buyer. The auctioneer has the right to reject any bid or raise any bid which, in his opinion, is not commensurate with the value of the property being offered. The auctioneer may advance the bidding at his absolute discretion and, in the event of any dispute between bidders, may determine the successful bidder or re-offer and resell the property in dispute. Should there be any dispute after the sale; record of final sale shall be conclusive.</p> <p>2. Bidder's Card: All Bidders are required to have a Bidder's Number to bid. To obtain a Bidder's Number, a registration form must be filled out giving full name, address and phone number. This information must be verified by proper identification. Evidence of correct form of deposit must be made in order to register at the auction.</p> <p>3. Bid Execution: Bids which are submitted to Auctioneer in writing or otherwise left with Auctioneer prior to an auction (Order Bids) for execution at or below a specified price shall be entertained and executed by Auctioneer for the convenience of bidders. Auctioneer shall not be responsible for failing to execute such bids or for errors relating to the execution of such bids.</p> <p>4. Buyer's Premium: A 10% buyer's premium shall be paid by the Buyer and will be added to the final bid on the property. (See Property Information Page).</p> <p style="margin-left: 20px;">Example: High bid on property is: \$100,000 Add 10% buyer's premium: + 10,000 Total on Sales Contract: \$110,000</p> <p>5. Earnest Money: Registered bidders must present an initial deposit on auction day of \$10,000 for one- and two-bedroom units and \$5,000 for studio units. The deposit must be in the form of cash, cashier's check or personal/company check accompanied by an irrevocable bank letter of guarantee with the current date on bank letterhead. All checks to be made payable to Auctioneer. If initial deposit is less than 10% of the high bid, the winning bidder's deposit MUST be increased to 10% of the high bid, either by personal check on the day of the auction or by cashier's check or wired funds no later than 5:00 PM on October 21, 2009.</p> <p>6. Closing: The successful buyer must sign all documents and contracts the day of the auction and will be required to make an appointment with the closing agent to pay the balance of the purchase price and receive the deed to the property. All closings must occur on or before thirty days (30) from the Purchase Agreement date unless otherwise specified in the Property Information Packet. Buyer acknowledges and agrees that time is of the essence.</p> <p>7. Closing Costs: The deed shall be prepared and acknowledged by Seller at Seller's expense and recorded at the expense of Buyer. The buyer shall pay all title searches, title insurance charges, survey expenses, usual conveyance expenses, and recordation taxes, <u>including the Grantor's Tax</u>. Real estate taxes, water and sewer charges, if any, will be prorated as of the date of closing.</p> <p>8. Title: Title to the offered property shall pass to the buyer at formal settlement.</p> <p>9. Financing: Sale of the property is <u>not contingent</u> upon the buyer obtaining financing.</p> <p>10. Conditions of Default: If any conditions contained herein are not complied with by the buyer, Auctioneer may, in addition to asserting all remedies available by law, including the right to hold defaulting buyer liable for the purchase price, either, a) cancel the sale, retaining as</p>	<p>liquidated damages any payment made by such buyer, b) resell the property without reserve at public auction or privately on seven days' notice to such buyer, or c) take such other action as it deems necessary or appropriate.</p> <p>If Auctioneer resells the property, the original defaulting buyer shall be liable for the payment of any deficiency between the purchase price and all costs and expenses, the expenses of both sales, reasonable attorney's fees, commissions, incidental damages and all other charges due hereunder. In any event; the buyer's, earnest money deposit will be retained by Auctioneer as liquidated damages.</p> <p>11. State Laws: The respective rights and obligations of the parties with respect to the Conditions of Sale and the conduct of the auction shall be governed and interpreted by the laws of the state in which the auction is held. By bidding at an auction, whether present in person or by agent, by written bid, telephone or other means, the buyer shall be deemed to have consented to the jurisdiction of the courts of such state and the federal courts sitting in such state. Any controversy or claim arising from or relating to the contract, or breach thereof, shall be settled by arbitration administered by the American Arbitration Association, under its rules, judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof.</p> <p>12. Real Estate Brokers/Agents/Auctioneers: A fee equal to a specified commission calculated on the successful purchaser's final bid (not including any Buyer's Premium), will be paid (where allowed by law) to any qualified broker/auctioneer who is duly licensed in the state where the property is located, and whose properly registered client successfully buys and closes on the property. To qualify for a commission, the licensed broker/agent must first register the prospective bidder by mail or fax, (804) 359-6954 on Motley's Broker Participation Acknowledgment Form, with Motley's Auction & Realty Group, 4402 West Broad Street, Richmond, VA 23230. Registration letters must be countersigned by the prospect and include the broker's and agent's or auctioneer's license number, identification of the property, any agency disclosure statements, the letter and participation acknowledgment form. All forms, letters and statements must be received no later than 5:00 P.M. two days (48 Hours) prior to the auction. In addition, agents/auctioneers must also attend with and register their prospects at the auction.</p> <p>13. Inspection: All property is sold "As Is, With All Faults." Descriptions are provided as a service to customers only and do not constitute a warranty, either expressed or implied. Auctioneer disclaims all responsibility for physical condition. All buyers are responsible for prior inspection of properties on which they bid, and by bidding are deemed to have so inspected the property. Placing a bid on the offered property, whether in person, or by agent, by written bid, telephone bid or other means, constitutes an agreement by bidder to these conditions of sale. For residences built prior to 1978, buyer waives the right to a 10-calendar-day opportunity to conduct a risk assessment or inspection for the presence of Lead-Based Paint and/or Lead-Base Paint Hazards. Square footage dimensions and acreage are approximate and should be independently verified prior to bidding. Auctioneer, its agents and subagents, and the sellers assume no liability for errors or omissions in this or any other property listing or advertising or promotional/publicity statements and materials. Although information has been obtained from sources deemed reliable, the auctioneer makes no guarantee as to the accuracy of the information herein contained or in any other property listing or advertising or promotional/publicity statements and materials.</p> <p>14. Methods of Auction: Auction with Reserve: This method of auction gives the Seller the right to accept or reject a high bid, usually at the time and place of sale. Auction Subject to Confirmation: This method of auction is with a Reserve, subject to an existing mortgage, a minimum bid opening or condition of sale such as a court order or court confirmation. Note: In the context of these terms and conditions an "Absolute above (an amount) with owner confirmation if below" means that if the minimum bid is not achieved, the Seller has the opportunity to accept a lower bid, usually within 48 hours.</p> <p>15. Liquidated Damages Clause For Failure to Timely Close: In the event that Buyer does not close on time, "Time being of the essence," and the Seller and Auctioneer agree to an extension of the closing time, the Buyer agrees to pay liquidated damages in the amount of \$80.00 for each day closing is delayed beyond the original closing date. The sum of the liquidated damage charge will be deducted from the Buyer's deposit and any deficit of deposit will be paid at closing. The remedy provided by this paragraph shall be in addition to any other remedy available to Seller.</p> <p>16. Megan's Law Disclosure: Purchaser(s) should exercise whatever due diligence they deem necessary with respect to information on any sexual offenders registered. Such information may be obtained by contacting your local police department or the Department of State Police.</p>
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AVAILABLE UNITS

Unit Number	Bedrooms/ Bathrooms	Unit SF	Average 2008 Rental Income	Average Rental Income 12/1/08 – 3/31/09	Monthly HOA Dues	2008 Annual Real Estate Taxes	Initial Deposit
1308	2/2	900	\$14,252	\$12,373	\$388.26	\$1,243.80	\$10,000
2604	2/2	900	\$14,252	\$12,373	\$388.26	\$1,243.80	\$10,000
1321	2/1	785	\$14,252	\$12,373	\$344.53	\$1,308.50	\$10,000
5411	2/1	785	\$14,252	\$12,373	\$344.53	\$1,308.50	\$10,000
2606	1/1	600	\$9,246	\$8,273	\$274.21	\$780.24	\$10,000
5312	1/1	600	\$9,246	\$8,273	\$274.21	\$780.24	\$10,000
1108	1/1 (Studio)	325	\$7,413	\$6,747	\$161.85	\$484.12	\$5,000
1113	1/1 (Studio)	325	\$7,413	\$6,747	\$161.85	\$484.12	\$5,000
1114	1/1 (Studio)	325	\$7,413	\$6,747	\$161.85	\$484.12	\$5,000
1116	1/1 (Studio)	325	\$7,413	\$6,747	\$161.85	\$484.12	\$5,000
1125	1/1 (Studio)	325	\$7,413	\$6,747	\$161.85	\$484.12	\$5,000
2203	1/1 (Studio)	325	\$7,413	\$6,747	\$161.85	\$484.12	\$5,000
2205	1/1 (Studio)	325	\$7,413	\$6,747	\$161.85	\$484.12	\$5,000
2207	1/1 (Studio)	325	\$7,413	\$6,747	\$161.85	\$484.12	\$5,000
2209	1/1 (Studio)	325	\$7,413	\$6,747	\$161.85	\$484.12	\$5,000
2211	1/1 (Studio)	325	\$7,413	\$6,747	\$161.85	\$484.12	\$5,000

Units 1108 to 1125 may be reached upon exiting the elevator on the first floor and turning right to the end of the hall, then right and straight ahead.

Units 2203 to 2211 may be reached upon exiting the elevator on the second floor and turning left to the end of the hall, then left and straight ahead.

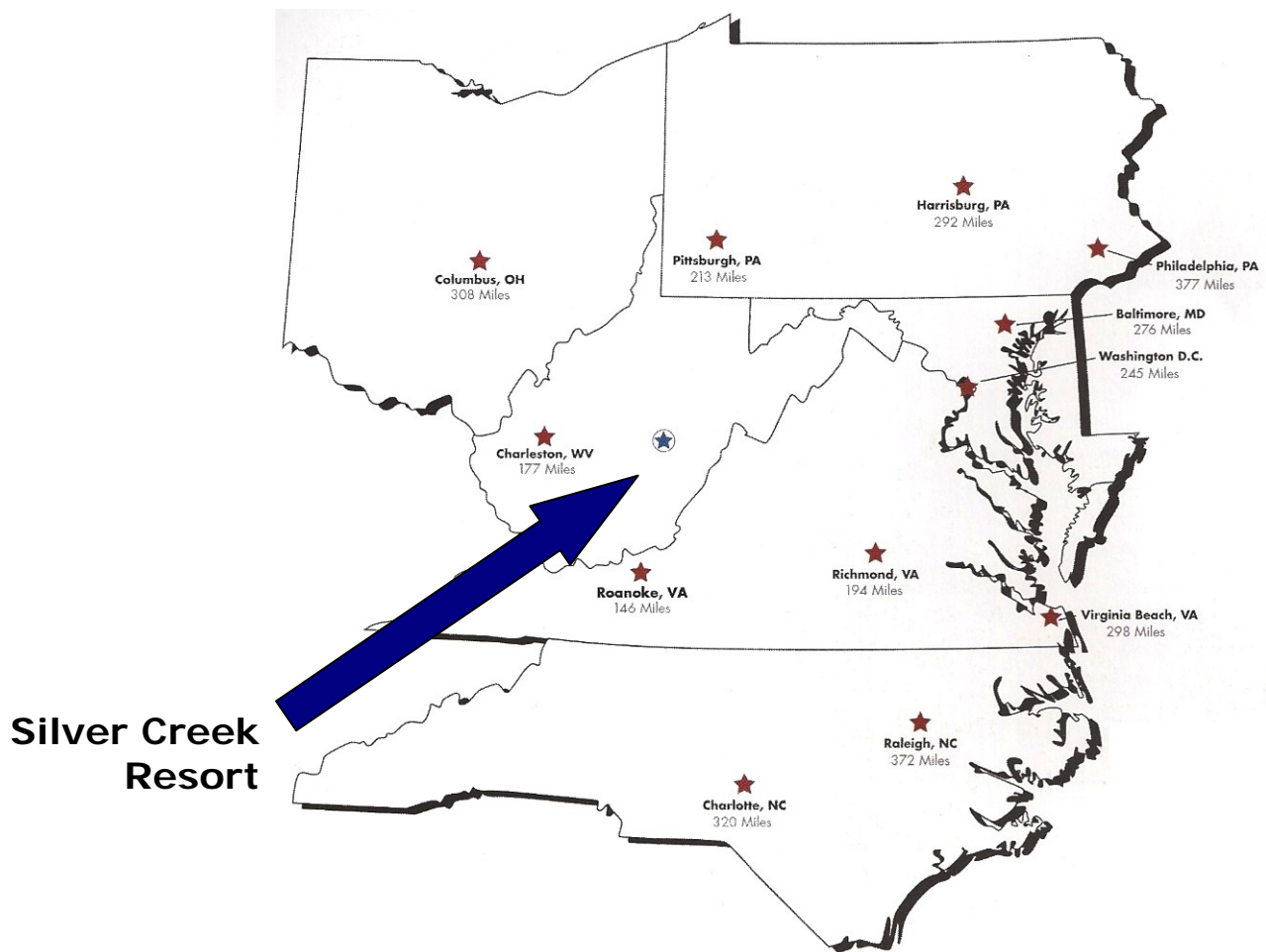
Units 1308 and 1321 may be reached upon exiting the elevator on the third floor and turning right to the end of the hall, then right and straight ahead.

Unit 5312 may be reached upon exiting the elevator on the third floor and turning right to the end of the hall, then right to the first hallway door on the left and straight ahead.

Unit 5411 may be reached upon exiting the elevator on the fourth floor and turning right to the end of the hall, then right to first hallway door on left and straight ahead.

Units 2604 and 2606 may be reached upon exiting the elevator on the sixth floor and turning left to the end of the hall, then left and straight ahead.

MAP AND DIRECTIONS



Atlanta; Columbia, SC; Charlotte, NC: North on I-77 from Charlotte to Beckley, WV. Then take I-64 east to White Sulphur Springs, then Route 92 north to Route 39. West to Marlinton. Take US-219 north to Snowshoe, east on Route 66. Turn left on Snowshoe Drive, follow 4 miles, follow signs.

Pittsburgh: I-79 south to Weston, WV. East on US-33 to Elkins. US-219 south for 48 miles to Snowshoe, east on Route 66. Turn left on Snowshoe Drive, follow 4 miles, follow signs.

Raleigh; Durham; Greensboro: North on US-220 to Roanoke, then to Clifton Forge. West on I-64 to White Sulphur Springs. Route 92 north to Route 39 west to Marlinton. Take US-219 north to Snowshoe, east on Route 66. Turn left on Snowshoe Drive, follow 4 miles, follow signs.

Virginia Beach; Portsmouth; Norfolk; Richmond: I-64 west to I-81 north to Staunton. West on US-250 to Route 42 Goshen. Route 39 west to Marlinton, WV. Take US-219 north to Snowshoe, east on Route 66. Turn left on Snowshoe Drive, follow 4 miles, follow signs.

Washington, DC: I-66 to I-81 south to Staunton. West on US-250 to Route 42 Goshen. Route 39 west to Marlinton, WV. Take US-219 north to Snowshoe, east on Route 66. Turn left on Snowshoe Drive, follow 4 miles, follow signs.

Wilmington; Baltimore: I-95 to Baltimore, I-70 to I-81 south to Strasburg, VA. West on Hwy 55 to Harman, WV. US-33 west to Elkins, WV. US-219 south for 48 miles to Snowshoe, east on Route 66. Turn left on Snowshoe Drive, follow 4 miles, follow signs.

BROKER PARTICIPATION ACKNOWLEDGMENT FORM

DATE: _____

REMIT TO: Motley's Auction & Realty Group
4402 West Broad Street
Richmond, VA 23230
(804) 355-2100
FAX (804) 359-6954

AUCTION DATE: _____

(Address of Auction Property)

BUYER NAME: _____

BUYER ADDRESS: _____

BUYER PHONE #: _____

It is understood and agreed that the Broker commission structure will be based on the stated Terms and Conditions of sale of the above referenced auction and that said commission will be based on the successful high bid (the Hammer Price)* on the property. Commission is to be paid only to the licensed Real Estate Broker named herein upon closing, where permitted by law, if the above named Buyer is the high bidder at auction and the subject property is sold to the same buyer. Only the first registration of a prospective bidder received will be honored. Brokers/Real Estate Agents may not represent themselves as a buyer. The intent of this broker co-op arrangement is to encourage Realtors to find potential purchasers for the auction. Persons not originally represented by a Broker who have contacted the auction and requested information will be ineligible for subsequent broker co-op. **BROKER PARTICIPATION FORMS MUST BE RECEIVED 48 HOURS PRIOR TO AUCTION!** A 3% Broker Participation Fee will be paid to brokers who submit a pre-auction offer that is accepted by the Seller, or if the buyer participates in the auction sale and is the high bidder the day of the auction. Broker must comply with all the terms and conditions of this agreement and the sale to earn Broker Participation Fee.

Brokers must be present at the auction and assist their Buyers during the auction in which their Buyers are the successful bidders and the preparation of the agreement of sale to receive said commission. No commission will be paid to Brokers on any sale to an entity of which (or any affiliate of which) they are principals, employees or affiliates, or immediate family members. Any fee paid shall be paid upon successful closing by United Country Riverbend USA LLC.

Date _____
Broker Signature _____
Agent Signature _____

Broker Name Printed _____
Agent Name Printed _____

Real Estate License No. _____
Real Estate License No. _____

Real Estate Agency _____

Real Estate Agency's Address _____

Real Estate Agent's Phone and email address _____

Prospective Buyer(s) Signature _____ Date _____

RECEIVED BY:
MOTLEY'S AUCTION & REALTY GROUP

By: _____ Date: _____ Time: _____

*High bid is defined as purchase price less Buyer's Premium, if applicable, or the Hammer Price.

**BROKER PARTICIPATION FORMS MUST BE RECEIVED
48 HOURS PRIOR TO AUCTION!**



BIDDER REGISTRATION FORM

4402 West Broad Street
Richmond, Virginia 23230

Bidder # _____

Full Name _____
If Purchasing for a Company,
Give Company Name _____

FOR CURRENT AUCTION INFORMATION: e-mail address: _____

Street Address _____

City & State _____ Zip Code _____

Area Code & Telephone: Daytime _____ Home _____ Fax _____

Driver's License # _____ Sales Tax Exemption # _____

How did you hear about our sale?

Currently on List		Flyer		Friend		Walk In/Drive By	
Newspaper		Trade Publication		E-mail		Internet	
Sign		Radio		Other			

Mailing List Interests

CURRENTLY ON LIST		CONSTRUCTION		AUTOMOBILES		SURPLUS	
ANTIQUUE/ART		TRUCKS		MARINE EQUIPMENT		RESTAURANT	
HOUSEHOLD		MACHINERY		UTILITY EQUIPMENT		OFFICE SUPPLY	
COLLECTIBLES		WOODWORKING		DRILLING EQUIPMENT		REAL ESTATE	

I personally guarantee payment and personally agree to and understand all of the terms and conditions of this auction as set forth in the Bid Package or from the auction stand. Prior to the start of bidding, I have had the opportunity to inspect the Property and all public records related thereto, and to review with an attorney all documents related to the Property, including this Bidder Registration Form. I further understand that I am liable for payment of all real estate purchased on my Bidder Number and that Motley's Auctions, Inc. has the right to pursue the legal means necessary to collect any funds due and that I am personally liable for any costs incurred in the collection of said funds (i.e., expenses of re-auctioning the property, any deficit realized on a re-sale from the original selling price, any commission to Motley's Auctions, Inc., the original sales price, Buyer's Premium, and deposits paid plus any attorney's fees, court costs, and all incidental damages or charges involved). I irrevocably submit to the jurisdiction of the Circuit Court of the County of Henrico, Virginia, for all actions brought by Motley's Auctions, Inc. to collect any sum due under this agreement. I agree that any other dispute arising out of this auction sale shall be resolved solely by final and binding arbitration held in the City of Richmond, Virginia, under the Real Estate Industry Arbitration Rules of the American Arbitration Association. Bidders and purchaser acknowledge that disclosure of the brokerage relationship, if any was made to them by the signing of this form. United Country Riverbend USA LLC, Motley's Auctions, Inc. and Motley's Auction and Realty Group are agents for the Seller. Payment must be in the form of Cash, Money Order, Cashier's Check or Personal/Company Check, accompanied by Bank Letter of Guarantee, in order to register.

Print Name: _____ Sign Name: _____ (Date) _____

If represented by a Broker, Broker must sign below on the day of Auction with Client.

Buyer's Agent
Print Name: _____ Buyer's Agent
Sign Name: _____ (Date) _____

PRINT NAME (S) AS IT IS TO APPEAR ON THE "PURCHASE AGREEMENT OF SALE":

Motley's Upcoming Auctions

Real Estate Division

- Date and Time To Be Determined • Stately home, selling to settle estate. 1412 W. Laburnum Avenue, Richmond, VA. Lovely two-story home has 5 bedrooms including a first floor master bedroom and master bath. Other features include 9' ceilings, hardwood floors throughout, a formal dining room, carpeted office/study, walk-up attic, and full basement.
- Date and Time To Be Determined • New construction home in Oakland Estates, Powhatan, VA. 2,220± SF, 4BR/2½ bath Colonial on 3.17± wooded acres. Features include hardwood and carpet, fireplace in the family room, and ceiling fans throughout the home. The master bedroom suite features a private bath with jetted tub and double vanity.
- Date and Time To Be Determined • Commercial pad sites at Grove Point condos, in Henrico County, VA. 6.32± acres Ideal commercial site situated in a high traffic corridor, among 260 condos under construction. The property is on Mechanicsville Turnpike in Henrico County, Virginia, adjacent to Neal Street. All sites are zoned B2-C, B2 uses, proffers attached. Daily average traffic counts show 35,768 vehicles.

Industrial Division

- Friday, October 9, 2009 • 8:00 AM • Construction equipment and trucks. Selling for Commonwealth of Virginia, Sunbelt Rentals, and more. Including excavators, trucks, trailers, tools, and more. 3600 Deepwater Terminal Drive, Richmond, VA. For More Information Call, 804-232-3300.

Antique & Estate Division

- Wednesday, October 28, 2009 • 2:00 PM. Please join us for our Sportsman & Firearm Auction, featuring firearms, gold & silver coins, pocket watches, early toys, Civil War items, and cars. Motley's Galleries, 4402 W. Broad Street, Richmond, VA.

Richmond Auto Auction

- Every Friday • 10:00 AM. Selling Bank repos, Lease Vehicles, Dealer Trade-Ins, Government Fleets, U.S. Marshals Seizures, Donation Vehicles and Consignments. View the website for a weekly listing of vehicles offered.

****PLUS MANY MORE DATES TO BE ANNOUNCED****

For more information:

visit  **motleys.com**
the auction is just a click away.

