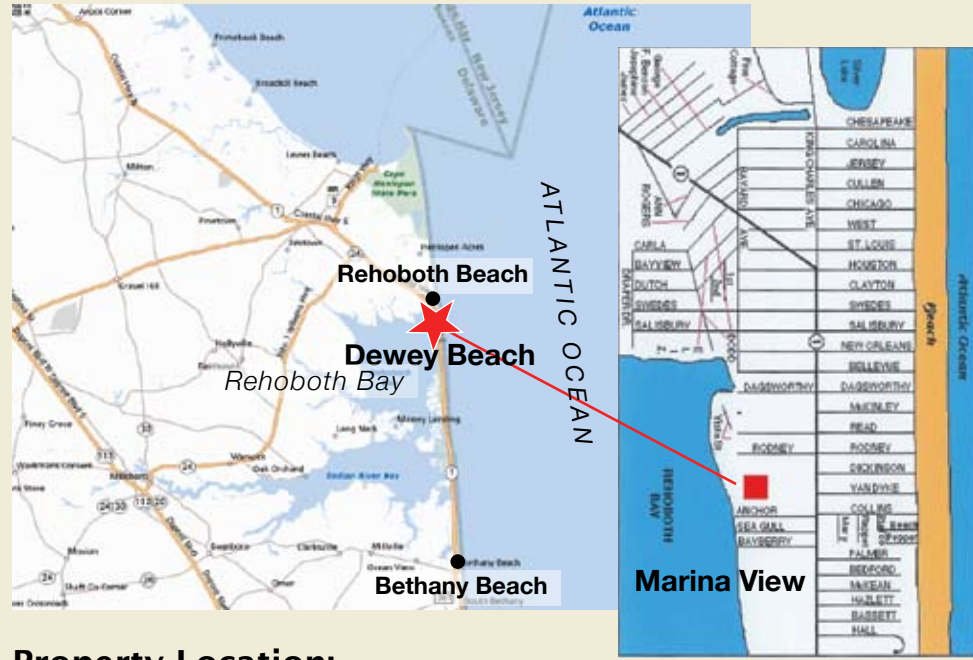


DEWEY BEACH-DELAWARE



Property Location:

1117 Coastal Highway Route 1, Dewey Beach, DE 19971

Directions to Property:

From The Bay Bridge- Take US-50 E / Ocean Gtwy toward Ocean City for approximately 7 miles, Turn Left onto MD-404 East. MD-404 turns into DE-404. Continue for approximately 15 miles, at roundabout, take 3rd exit onto US-9 East. Stay on 9 East to exit for Coastal Highway/ Route 1 South. Continue on Route 1 for approximately 7 miles. Make Right at "last traffic light" in Dewey Beach at the corner of Coastal Highway & Collins Ave. 1117 Coastal Highway Route 1, Dewey Beach, DE.

From Philadelphia/NJ/Wilmington- Take Route 95 South to exit 4A for DE-7 toward Christiana/DE-1. Follow signs for DE Route 7 and merge onto DE-7 South. Follow signs for Route 1 South/Coastal Highway /Dover Beaches. Continue on DE Route 1 South/Coastal Highway, past Dover and Rehoboth. Make Right at "last traffic light" in Dewey Beach at the corner of Coastal Highway & Collins Ave. 1117 Coastal Highway Route 1, Dewey Beach, DE.

Terms and conditions:

Registration: By fax and at open houses

Date and Place of Auction: Saturday, August 1st 2009, 1 PM being held at Loews Hotel, 126 West Street, Annapolis, MD 21401.

Terms of Sale: A 10% deposit of the contract price is required auction day upon execution of the contract. All bidders must be pre-registered and are required to have a bank cashier's check in the amount of \$10,000. This check should be made payable to yourself and endorsed to Escrow Holder after completion of auction. A second check is required in the form of a personal check for the balance of the 10% deposit. **NO EXCEPTIONS PLEASE!**

A 10% Buyer's Premium will be added to the final bid and be included in the total contract price.

Auctioneer reserves right to deny admittance to any person. Auctioneer may alter terms of sale through announcement on Auction Day.

Contract: The successful high bidder will be required to sign a contract of sale immediately upon the conclusion of the auction with the deposit acting as a down payment (earnest money). This is an Auction Sale and is not subject to an attorney review period. Contract of sale was prepared by Seller's Counsel and should be reviewed prior to the auction.

Closing: Will be on or before 30 days following the Auction Date. Payment of the balance of purchase price by certified check or bank cashier's check.

Broker Participation: Invited, call for details.

Disclaimer: All information regarding the properties for sale are from sources deemed reliable, but no warranty or representation is made by the Seller, Auctioneer, Realtor, Affiliates or Employees of the Realtor as to the accuracy or reliability thereof and same is subject to errors, omissions, other conditions, or withdrawal without notice. Prospective Purchasers must rely solely upon their own investigations and due diligence.

Financing: Available to qualified buyer.

AUCTION DEWEY BEACH

REHOBOTH BAY, DELAWARE

Saturday, August 1 2009 1 PM

PROPERTY PREVIEWS

Sunday, July 5th 12-2 PM

Saturday, July 11th 12-2 PM

Saturday, July 18th 12-2 PM

Sunday, July 19th 12-2 PM

Auction Location:

Loews Hotel Annapolis MD



MARINA VIEW

20 PREMIER CONDOMINIUMS

Max Spann Real Estate & Auction Co.

P. O. Box 4992

Clinton, New Jersey 08809

e-mail: auctions@maxspann.com

www.maxspann.com

In cooperation with

J David Villabona licensed DE broker



LOW DELAWARE TAXES

AUCTION

20 PREMIER BAYSIDE CONDOMINIUMS



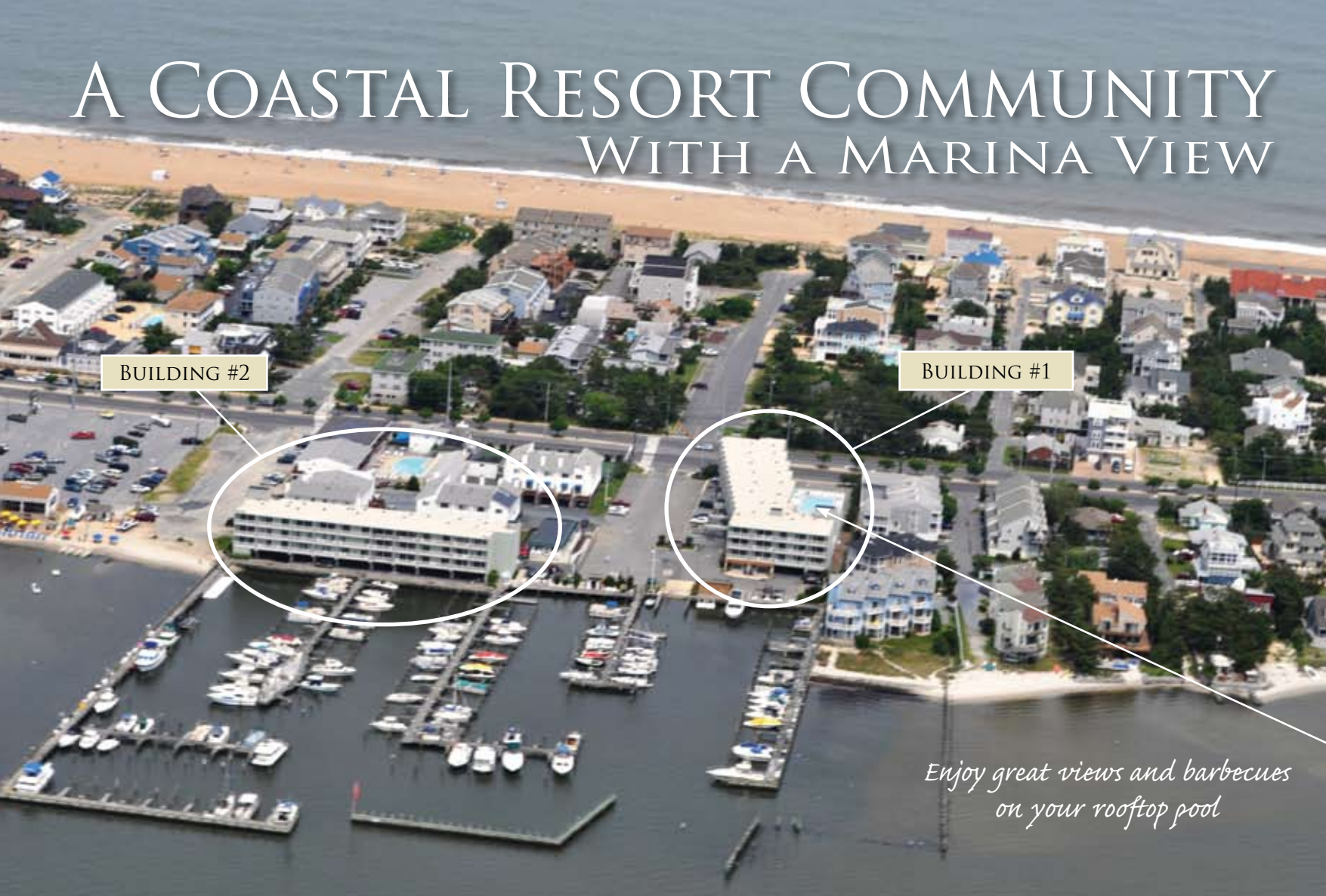
Minimum Bids From \$85,000
Previously Asking \$850,000



BUILDER'S CLOSE-OUT
Saturday, August 1st 2009, 1 PM
Dewey Beach, Delaware



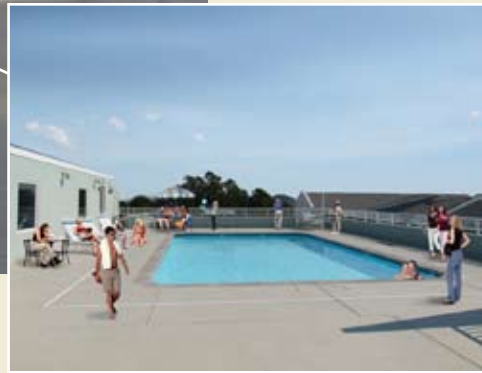
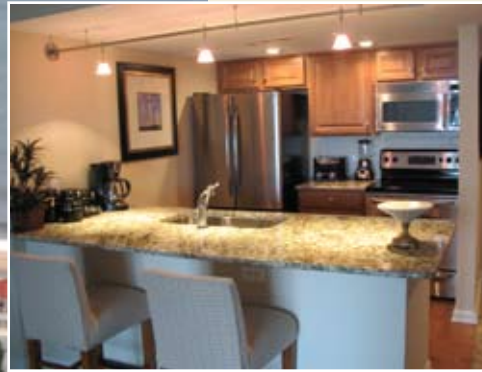
A COASTAL RESORT COMMUNITY WITH A MARINA VIEW



BUILDING #2

BUILDING #1

*Enjoy great views and barbecues
on your rooftop pool*



LUXURY AMENITIES

- Private balconies with tremendous bay views
- Gourmet kitchens with granite counter tops and stainless steel appliances
- Rooftop pool with bay and ocean views
- Luxurious baths with ceramic tile
- Grand community room with WIFI lounge
- Two designated parking spaces, one covered
- On-site concierge service
- Lifetime 20% Boat Slip Discount



*Bay, Boat, Beach...
All Within Reach!*

*Dewey beach is an ideal community
to make your weekend retreat.*

*Enjoy the white sandy beaches,
rolling sand dunes, sunsets on
the bay, boating, water sports, fine
dining and specialty shops - all of
it within walking distance. And
just two hours from Baltimore,
Washington and Philadelphia.*

PROPERTY PREVIEWS:

Sunday, July 5th 12-2 PM
Saturday, July 11th 12-2 PM
Saturday, July 18th 12-2 PM
Sunday, July 19th 12-2 PM

Properties will be sold through Bidder's Choice.

(In each round of bidding, the winning bidder chooses their favorite property from the remaining inventory.) The first 2 units from Group A and first 5 units from Group B are guaranteed to be sold at the minimum bid or higher, subsequent units will be subject to seller's confirmation.

Pick Your View - Bid Your Price!

GROUP A			Bedrooms	Previous	Minimum
Building	Unit	Sq Ft	Bath	Ask	Bid
1	2G*	1,444	2/2	\$699,000	\$95,000
1	3G	1,444	2/2	\$760,000	\$95,000
1	3H*	1,519	2/2	\$775,000	\$95,000
1	4G	1,444	2/2	\$825,000	\$95,000
2	2A*	1,361	2/2	\$725,000	\$95,000
2	3A	1,361	2/2	\$760,000	\$95,000
2	4A*	1,361	2/2	\$850,000	\$95,000

GROUP B			Bedrooms	Previous	Minimum
Building	Unit	Sq Ft	Bath	Ask	Bid
1	2I*	772	1/1	\$399,000	\$85,000
1	2M*	1,026	1/1	\$425,000	\$85,000
1	2N	1,026	1/1	\$425,000	\$85,000
1	2P*	1,050	1/1	\$399,000	\$85,000
1	3M*	1,026	1/1	\$450,000	\$85,000
1	4L	1,026	1/1	\$475,000	\$85,000
1	4M	1,026	1/1	\$475,000	\$85,000
1	4N	1,026	1/1	\$475,000	\$85,000
1	4O	1,026	1/1	\$450,000	\$85,000
2	2F	834	1/1	\$495,000	\$85,000
2	4B	1,142	1/1	\$650,000	\$85,000
2	4C	786	1/1	\$495,000	\$85,000
2	4E	786	1/1	\$550,000	\$85,000

* Model Unit-Includes Furniture

AUCTION DATE: Saturday, August 1st 1:00 PM

AUCTION LOCATION

Loews Annapolis Hotel. 126 West Street, Annapolis, Maryland 21401

Auction Location Directions:

From North/Baltimore: Take I-695 to exit 4 for I-97 toward Bay Bridge/Annapolis. Take 97 south until the end to the US-301 N/US-50 E exit toward Annapolis. Take exit 24 to merge onto MD-70/Rowe Blvd toward Annapolis. Continue for 2 miles on MD-70. Turn right at College Ave/MD-436/MD-450. At church circle, take 1st exit for West Street. Continue ¼ mile to Loews Hotel, 126 West Street.

From South/Washington DC metro area: Take I-95/I-495 to exit 19A to US-50 East toward Annapolis. Continue on US-50 E to exit 24 for MD-70/Rowe Blvd toward Annapolis. Continue for 2 miles on MD-70. Turn right at College Ave. At church circle, take 1st exit for West Street. Continue ¼ mile to Loews Hotel, 126 West Street.



On-line Bidding
available at
www.maxspann.com

HOW TO BUY AT AUCTION:

- 1) Call 888-299-1438 for the Property Information Package
- 2) Preview the property at the Open House
- 3) Attend the Auction and Bid Your Price

Call today for pre-registration form, terms & conditions, and property information package.



888-299-1438 / www.maxspann.com