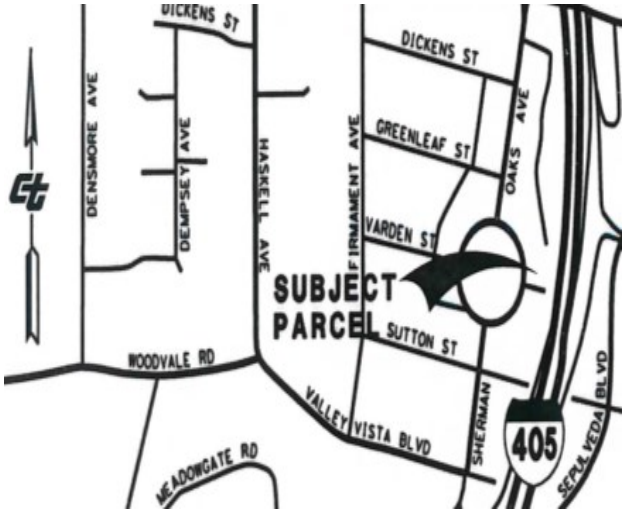
City of Los Angeles



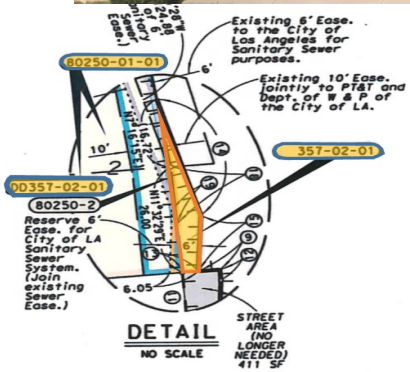
Location Map—Not to Scale

DIRECTOR'S DEED
DD 357-02-01
(80250-01-01)

Caltrans

4450 Sherman Oaks Circle
Los Angeles, CA 91403
Single Family Residence
Lot Size: 6,107 S.F.
Residence size: 2,020 S.F.
SFR / 3 Bd / 2½ Bath / 2 Car Garage
Minimum Bid: $ 625,000
Deposit: $32,000*
***See following page for details**

Department of Transportation
Improving mobility across California
www.dot.ca.gov/property



Department of Transportation

PUBLIC AUCTION

DD-357-02-01
(80250-01-01)
November 14, 2016
Caltrans District Office
100 S. Main St.
Los Angeles 90012
Room: 01.037
Registration: 10:00—11:30 am
Auction: 11:30 am
Open House: November 3, 2016
11am—1pm

Tel: *213-897-4222*
231-897-1868
213-897-6795

TERMS OF OPTION TO PURCHASE

Note: A bidder's registration is required. The bidder must register and obtain a bidder's number prior to the auction.

ALL CASH TERMS: Seller does not intend to offer credit for this sale.

BID REGISTRATION: All interested buyers must register and obtain a BID CARD. In order to register, bidders must bring a CASHIER'S CHECK or MONEY ORDER made payable to the State of California Department of Transportation in the amount **of $10,000 for DD 79565-01-01, a check in the amount of $15,000 for parcel DD 79798-01-01, a check in the amount of $15,000 for parcel DD79799-01-01, a check in the amount of $20,000 for parcel DD 80649-01-01, a check in the amount of $25,000 for parcel DD 79566-01-01, a check in the amount of $31,000 for DD 357-02-01 (80250-01-01), a check in the amount of $32,000 for DD 1326-01-01 (79563-01-01 & 79564-01-01) and a check in the amount of $35,000 for DD 79567-01-01.** The check will be collected from the winning bidders immediately following the auction. The successful bidder's registration fee will be applied toward their Option Deposit.. **See page entitled Available Parcels Excess Land Auction.**

The check will be collected from the winning bidders immediately following the auction. The successful bidder's registration fee will be applied toward their Option Deposit.

OPTION DEPOSIT: The successful bidder will be required to deposit the remaining 10% of the winning bid with the State by **December 1, 2016**. All of the registration fee will be used for the deposit. All payments must be by **CASHIER'S CHECK OR MONEY ORDER** made payable to the California Department of Transportation.

IF YOU WISH TO BID ON MULTIPLE PROPERTIES, PLEASE NOTE THAT A CASHIER'S CHECK OR MONEY ORDER IN THE AMOUNT OF THE BID DEPOSIT IS REQUIRED FOR EACH PROPERTY. PERSONAL CHECKS OR CASH WILL NOT BE ACCEPTED. NO EXCEPTIONS.

FORFEITURE OF DEPOSIT: The option deposit and any additional option deposits shall be **NON-REFUNDABLE** in the event that the successful bidder fails to exercise the option within the option period or fails to comply with any and all of the terms of the option as herein provided.

OPTION PERIOD: This period shall commence on the first day following the auction and expire on **February 1, 2017**. **The balance of the purchase price shall be paid on or before expiration of the Option Period of February 1, 2017.**

EXTENSION OF THE OPTION PERIOD: There may be situations wherein the option holder is unable to complete the Terms of Option within the time allowed for reasons beyond his/her control. Under these circumstances, the State, at its discretion, may elect to extend the option period. A charge of 1% of the bid price per month will normally be made for such extensions. **This fee will not be applied to the purchase price, and is non-refundable.**

OPTION AGREEMENT: Immediately after the auction the successful high bidder shall sign an Option to Purchase Agreement, for cash and said Option to Purchase Agreement shall become the Purchase and Sale Agreement and successful bidder shall be bound to the terms specified in the Notice of Sale and Purchase and Sale Agreement. At State's discretion, failure to exercise the Option to Purchase Agreement, default in completion of the sale or violation of any term of sale may result in exclusion from future auctions the duration of which may vary depending on the circumstances. The highest bid will be submitted to the California Transportation Commission (C.T.C.) for approval. Upon signing of the purchase agreement, the successful bidder shall be bound to the terms specified in the Terms of Option to Purchase.

ESCROW and PAPERWORK PROCESSING: The State will handle the transfer of the property at NO CHARGE to the successful bidder except for regular transfer and recording fees. This is not considered to be a formal escrow as there is no disinterested third party. Bidder may elect to open an escrow within 5 working days with a mutually acceptable California licensed escrow company at bidder's expense.

TITLE INSURANCE: The successful bidder is encouraged to obtain a policy of Title Insurance at his own expense. The State will not purchase Title Insurance.

PAYMENTS: Payments must be made by **CASHIER'S CHECK or MONEY ORDER**, made payable to the **CALIFORNIA DEPARTMENT OF TRANSPORTATION.** The successful bidder's 10% option deposit will be retained by the State. The balance of the purchase price is due on or before **February 1, 2017**. The successful bidder shall pay all recording fees, documentary transfer tax, and other real estate transaction taxes or fees by whatever name known, including escrow fees and broker's commission, if any, and personal property taxes where applicable.
Following the auction; call to schedule an appointment to make payments. You may contact Caltrans at: (213) 897-4222, (213) 897– 1868 or (213) 897-6795.

LIMITING CONDITIONS: *The successful bidder may take possession of the property when the Director's Deed is recorded and title is transferred to the successful bidder.*

1. The sale under this option is subject to the approval of the C.T.C. Any assignments under this contract must be made 30 *days prior to C.T.C approval. If the sale is not approved, by the CTC the* option deposit money will be refunded without interest. When the sale is approved by the C.T.C. and the successful bidder exercises his or her option, the option deposit will be credited toward the bid purchase price.
2. The State reserves the right to reject any and all bids and to cancel the sale in part or in its entirety, any time and for any reason prior to the recordation of the Directors Deed.
3. The right, title and interest in the property to be sold shall not exceed that vested in the State of California, and this sale is subject to all title exceptions and reservations whether or not recorded. The Department of Transportation does not assume any liabilities for possible encumbrances on the property.
4. The successful buyer is encouraged to obtain a policy of Title Insurance at his/her own expense.
5. **SECOND HIGHEST BIDDER:** In the event that the highest bidder fails to exercise his/her option within the option period or defaults in completion of the sale, the State may, at its discretion, offer the option to the second highest bidder. If the second highest bidder accepts the option, the deposit requirements and terms of option to purchase shall be the same as stated in this notice of sale, except that the option period shall commence on the day the option is awarded by the State. At the State's discretion, the State may go to the third highest bidder.
6. An agreement between two or more prospective bidders to set their bid price or not to submit bids against each other with the purpose of purchasing this parcel or other parcels at a more advantageous price or terms is prohibited. Where such agreements come to the knowledge of the Department of Transportation, any bids made pursuant to such an agreement will be disqualified.
7. In the event of cancellation of sale by the State and/or rejection of any bids, the respective deposits of money shall be refunded without interest.
8. Should the successful purchaser desire a survey of the property, an independent survey at the buyer's expense may accomplish this. No warranty is made by the Department of Transportation relative to the ground locations of the property lines other than monumented highway right-of-way lines.
9. The successful purchaser shall be responsible for complying with local building codes and ordinances. All properties are sold in an **"AS IS"** condition. The successful bidder agrees that, as of the close of escrow he or she will be acquiring the property in an **"AS IS"** condition with all the faults and conditions then existing on the property including any hazardous substances or hazardous wastes that may be located on under, or around the property, whether known or unknown. The successful bidder assumes all responsibilities for such faults and conditions.
10. This disclosure information pertains to Parcels **DD 357-02-01 (80250-01-01), DD 79566-01-01, DD 79567-01-01, DD 79798-01-01, DD 79799-01-01 and DD 80649-01-01.** In accordance with the Environmental Protection Agency (EPA) and the Department of Housing and Urban Development (HUD) effective September 6, 1996; all sellers must disclose known lead-based paint and lead-based hazards and provide available reports to buyers for any housing build prior to 1978. Each buyer will receive a pamphlet entitled Protect Your Family from Lead in Your Home" and will be required to sign a Disclosure of Information on Lead-Based Paint Hazards form. The Department of Transportation does not have any records indicating lead-based paint and/or lead based hazards in the houses that are being offered for sale. The purchaser is allowed a 10-day period to conduct a lead-based paint inspection or risk assessment at his/her expense. **The ten day period begins on November 14, 2016 and ends on November 23, 2016**. However, the houses are sold in an **AS IS** condition and no remediation will be done by the Department of Transportation. If a risk assessment is completed by the purchaser within the 10 day period, and the purchaser decides not to exercise his/her Option based on the results of the assessment, the Option Deposit will be refunded without interest.
11. All Caltrans employees may bid to acquire excess State owned properties, except employees who have direct access to information not generally available to the public or who can influence the purchase or sale of right of way or other real property.

AVAILABLE PARCELS / EXCESS LAND AUCTION
November 14, 2016

REGISTRATION 10:00AM-11:30AM AUCTION BEGINS: 11:30AM

BID DEPOSIT: CASHIER'S CHECK OR MONEY ORDER ONLY
PAYABLE TO: STATE OF CALIFORNIA DEPARTMENT OF TRANSPORTATION

SEE ATTACHED TERMS OF OPTION TO PURCHASE
CALL FOR INFORMATION: (213) 897 - 4222, (213) 897-1868 or (213) 897-6795

Parcel availability is subject to change

DEED #	LOCATION	GENERAL DESCRIPTION APPROXIMATE SIZE	MINIMUM BID	BID DEPOSIT
DD 357-02-01 (80250-02-01)	4450 Sherman Oaks Circle Sherman Oaks, 91403	Lot Size: ≈ 6,107 SF Residence size: ≈ 2,020 SF 3 BD / 2½ / 2 Car Garage	$ 625,000	$ 31,000
DD 1326-01-01 (DD 79563-01-01) (DD 79564-01-01)	15350 Sutton St. Los Angeles, Ca 91403	≈ 16,866 SF Vacant Lot	$ 539,250	$ 32,000
DD 79565-01-01	15353 W. Sutton St. Los Angeles, 91403	≈ 6,708 SF Vacant Lot 79565-2 is reserved for LASD (79562-2)	$ 150,000	$10,000
DD 79566-01-01	4420 Sherman Oaks Circle Sherman Oaks, 91403	Lot Size: ≈ 4,604 S F Residence Size: ≈ 1,238 SF 2 BD / 1 Bath State is reserving 79566-2, easement for LASD and reserving 79566-3, easement for AT&T	$ 530,000	$25,000
DD 79567-01-01	4426 Sherman Oaks Circle Sherman Oaks, 91403	Lot Size: ≈ 7,877 SF Residence Size: ≈ 2,207 SF 3 BD/2¾ Bath/No Garage ("Cut" but no "Reface") State is reserving 79567-2, easement for LASD & and reserving 79567-3, easement for AT&T	$ 650,000	$ 35,000
DD 79798-01-01	12812 Dalewood Ave Baldwin Park,	Lot Size: ≈ 4,107 SF Residence Size: ≈ 2,327 SF 4 BD/ 3 Bath/ 2 Car Garage	$325,000	$15,000
DD 79799-01-01	12818 Dalewood Ave Baldwin Park,	Lot Size: ≈ 4,107 SF Residence Size: ≈ 2,327 SF 4 BD/ 3 Bath/ 2 Car Garage	$325,000	$15,000
DD 80649-01-01	13036 Rutgers Ave Downey, 90242	Lot Size: ≈ 7,444 SF Residence Size: ≈ 2,171 Sf 4 BD / 2 Bath / 2 Car Garage	$ 360,000	$ 20,000

DATA SHEET

VOCAL AUCTION

(STATE FINANCING IS NOT AVAILABLE ON THIS PARCEL)

SALE #	COUNTY	ROUTE	DEED #
DD 357-02-01 (80250-01-01)	LA	405	DD 357-02-01 (80250-01-01)

MINIMUM BID $ **625,000**

BID DEPOSIT **$ 31,000.00** DUE AT THE AUCTION (CASHIER'S CHECK OR MONEY ORDER)
Payable to: California Department of Transportation

REQUIRED DEPOSIT 10% DOWN REQUIRED BY **December 1, 2016**. BALANCE OF THE PURCHASE PRICE DUE ON OR BEFORE **February 1, 2017**.

JURISDICTION CITY OF LOS ANGELES

LOCATION 4450 Sherman Oaks Circle, in the city of Los Angeles
(See attached Plat Map)

PROPERTY DESCRIPTION

TYPE: 1-Story, ≈ 2020 SF wood frame SFR built in 1968
3-Bedroom, 2½ Bath, 2 Car Garage

LOT SIZE: ≈ 6,107 SF

SHAPE: Irregular

TOPOGRAPHY: Level

ZONING **Contact City of Los Angeles**
The Department of Transportation makes no warranty as to the existing or future zoning. Prospective bidders are advised to contact the appropriate city and or county offices for current zoning information and permitted land use.

UTILITIES Availability of utilities should be checked with local utility companies, the city and/or the unincorporated county area government offices.

ACCESS **Sherman Oaks Circle**

LIMITATIONS AND INSPECTION
The sale of this property is subject to all matters of public record and any easements, claim of easements or reservations not of record. The Department of Transportation does not assume any liability for any possible encumbrances on this property. Such information as the Department of Transportation may have on the subject will be furnished upon request.
Location of property line, fence, and walls, if any, are assumed located on or nearby property lines; the State does not guarantee proper placement. Prospective bidders should consult local title companies for complete information regarding the title of the property at their expense.
Interested parties, upon request, may inspect the property and conduct core or soil sample tests with the State's written approval.

For additional information or assistance, please call Annie Vega **(213) 897-1868**