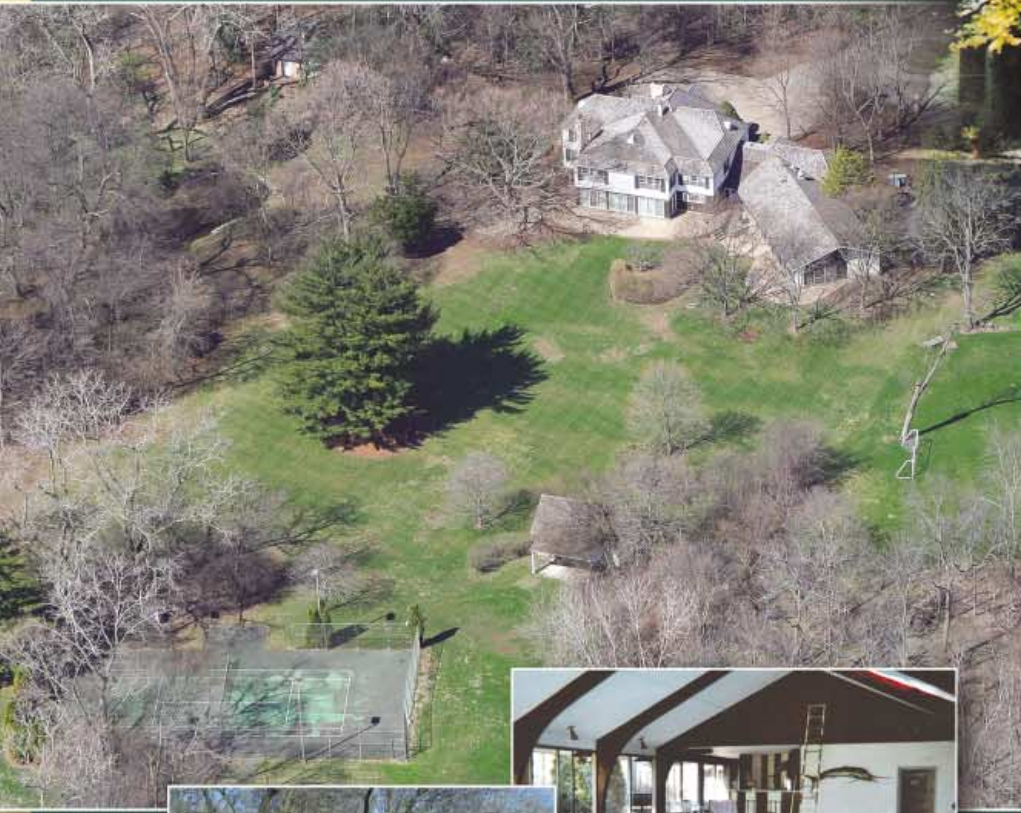


# REAL ESTATE AUCTION

## Trustees Direct Immediate Sale of 2.99 Acre North Shore Estate

800 APPLETREE LANE,  
GLENVIEW, ILLINOIS



### DIRECTIONS

From I-94 exit at Lake Street and proceed west approximately 1 mile to Wagner. Go South (or left) on Wagner to Appletree Lane and turn left to the home.

### ZONING

R-1; 1 acre home sites

### PROPERTY FEATURES

- Soaring 2-story marble entrance foyer
- Elevator servicing all floors; 3 fireplaces
- First floor maid's room with full bath
- Central vacuum system
- Lighted tennis court & indoor pool with 10' diving well
- Stable, pasture and spring fed pond
- Newer stucco exterior and cedar-shake roof

### ON-SITE INSPECTION DATES AND TIMES

Saturday, May 6, from 1:00 p.m. to 3:00 p.m.  
Sunday, May 21, from 1:00 p.m. to 3:00 p.m.  
Thursday, June 1, from 6:00 p.m. to 8:00 p.m.

### SEALED BID SUBMITTAL DEADLINE

All bids must be submitted by 5:00 p.m.  
Thursday, June 8, 2006 to the offices of:

**Auction Services Group**  
2 N. LaSalle Street, 14th Floor  
Chicago, Illinois 60602  
Attn: Kelly T. Frank  
312-223-8324

### PROPERTY DESCRIPTION

This lovely family estate home sits on 2.99 acres of maturely landscaped grounds adjoining the Blue Star Memorial Woods Forest Preserve in East Glenview. The impressive grounds provide the perfect setting for the 5 stall horse stable and pasture, the tennis court and the spring fed pond. The first floor of the home consists of a spacious Dining Room that flows into the adjacent Living Room and provides an entertainment area for formal parties and family gatherings. A quiet Office/Library, Music Room, the well designed Kitchen with its modern appliances and breakfast area, the sun filled Family Room that overlooks the expansive landscaped lawns and Forest Preserve and the maid's quarters completes the first floor. The attached 1,800 square foot enclosed pool area features a changing area with full bath and wet bar. The second floor contains five bedrooms and 5 full baths and includes a separate master bedroom dressing area. The 2,600 square foot lower level features a fireplace, wet bar, two half-baths, storage and laundry areas. Overall, the home contains over 9,400 total square feet and it's premier location is convenient to downtown Glenview as well as to transportation.

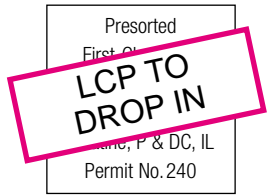


**AUCTION**  
BENJ. E. SHERMAN & SONS™  
AUCTION SERVICES GROUP



AUCTION SERVICES GROUP  
— OF —  
BENJ. E. SHERMAN & SONS™  
established 1922

2 North LaSalle Street, 14th Floor  
Chicago, Illinois 60602  
Phone: 312.223.8324  
Auction Line: 847.374.2710  
Facsimile: 312.223.8329



## AUCTION TERMS AND CONDITIONS

**BIDDER PACKAGE.** The Bidder Package will contain the following information if available and/or applicable: auction information, Brochure with Auction Terms and Conditions, aerial photos, specimen Real Estate Purchase and Sale Agreement, Demographics, Survey, zoning information, real estate tax information, and Owner's Fee Title Insurance Commitment. Bidder Packages will be available to purchase for \$25 each (paper version) or \$10 each (CD version) by phone (312) 223-8324 or by fax (312) 223-8329. Bidder Packages will be sent via first class mail. For Federal Express overnight delivery, please include your Federal Express account number or add \$35 per Bidder Package ordered. All information contained in the Bidder Package, the auction brochure and all other auction materials should be reviewed by each prospective bidder and their attorneys in advance of the auction. BENJ. E. SHERMAN & SONS™ ("BROKERS" AND/OR "AUCTIONEER") AND ALL LICENSEES ENGAGED BY OR ASSOCIATED WITH AUCTIONEER, REPRESENT THE SELLER IN THE SALE OF THIS PROPERTY.

**CONDITION OF THE PROPERTY.** The property is being sold on an AS-IS, WHERE-IS basis.

**AUCTION PROCESS AND BIDDING PROCEDURES.** The sale of this property will be conducted via Sealed Bid Auction. A certified or cashier's check in the amount of five percent (5%) of the purchase price is required to bid on this property. Checks should be made payable to Stewart Title Guaranty Company. Only certified or cashier's checks made payable to Stewart Title Guaranty Company will be accepted. No third party checks will be accepted. Sealed bids should be submitted to Auction Services Group, 2 N. LaSalle St., 14th Floor, Chicago, IL 60602, Attn: Kelly T. Frank. All Sealed Bids must be received by Auction Services Group prior to the "Bid Submittal Deadline" of 5:00 pm CST June 8, 2006. Sealed Bids that are received after the Bid Submittal Deadline will not be considered and will be returned to the bidder unopened. Each bid must include the Real Estate Purchase and Sale Agreement, executed by the bidder; plus the required certified or cashier's check, made payable to Stewart Title Guaranty Company as specified in the Real Estate Purchase and Sale Agreement, as initial earnest money. If the bidder is a corporation, limited liability company, partnership or trust a copy of the resolution authorizing the signing of the Real Estate Purchase and Sale Agreement must be included. This property is being offered with reserve, which means that all bids submitted are subject to seller's acceptance within five (5) business days following the Bid Submittal Deadline. The sealed bids will be irrevocable during the five (5) business days following the Bid Submittal Deadline. The selection of the successful bidder will be based on the highest and most qualified bid received, as determined by the seller in its sole and absolute discretion. The seller in its sole and absolute discretion reserves the right to request a best and final offer (BAFO). Bidders

will be notified of seller's intent to solicit a BAFO by phone, facsimile or mail, in which case bidders will be given 48 hours to increase their bid. If a BAFO is requested, it will be incorporated by written amendment into the Real Estate Purchase and Sale Agreement. Bidders may not lower BAFO bids below their original amount, and their original bid will be irrevocable during the 48 hour BAFO time period whether or not any BAFO is offered or received. Failure to notify any bidder does not constitute acceptance of any bid by seller.

**BUYER'S PREMIUM.** All bidders will pay a premium equal to 4% of the high bid price. This amount will be added to the high bid price to determine the purchase price as provided in the Real Estate Purchase and Sale Agreement.

**POST-AUCTION PROCEDURES.** Seven (7) business days following the notification of seller's acceptance of bid, the initial earnest money MUST be increased by cashier's or certified check to ten percent (10%) of the purchase price. The sale will close on or before August 14, 2006, at which time the successful high bidder will pay the remaining balance of the purchase price. An Owner's Fee Title Insurance Policy will be provided by the seller through Stewart Title. The Real Estate Purchase and Sale Agreement will supersede all prior oral or written information. Unsuccessful bidders will be notified by telephone and/or, certified mail, by facsimile or via email in the event their bid is rejected. All certified or cashier's checks received with bids that are rejected will be returned to the bidder within three (3) business days of the acceptance of the high bid.

**BROKER PARTICIPATION.** Broker participation may be permitted under the following guidelines: A real estate commission equal to one percent (1%) of the high bid price will be paid to the duly licensed real estate broker acting as a Buyer-Agent whose registered prospect closes in accordance with the Real Estate Purchase and Sale Agreement. To be eligible for a commission the broker must (i) be currently licensed as a real estate broker in the state of Illinois, (ii) identify the prospect by name and address, acquire their prospect's signature confirming Buyer-Agent's arrangement on the broker's company letterhead, send the registration letter by certified mail, return receipt requested, to Auction Services Group, Inc. 2 N. LaSalle St., 14th Floor, Chicago, Illinois 60602, Attn: Robert Roggeveen. This letter must be received by Auctioneer prior to May 31, 2006 and prior to any on-site inspection of the property by their prospect, and lastly (iii) attend and register at a scheduled on-site inspection with the prospect. A broker will not be eligible to register a prospect that has had contact with the Auctioneer, seller or any of their related parties prior to receipt by Auctioneer of broker's registration letter. Eligible brokers will be sent an acknowledgment letter. There will be no commission paid to a broker if that broker is representing themselves, their company, another broker or salesperson in their company, or a

member of the broker's family. An affidavit will be required to be signed by broker to certify that the broker is not acting as principal in any manner whatsoever. Broker, Auctioneer and seller offer no sub-agency to any broker or agent. **NO ORAL REGISTRATIONS WILL BE ACCEPTED AND THERE CAN BE NO EXCEPTIONS TO THIS BROKER REGISTRATION PROCESS.**

**BROKERS WHO HAVE NOT MET ALL OF THESE REQUIREMENTS FOR BROKER PARTICIPATION WILL NOT BE PAID A COMMISSION EVEN THOUGH THE PROSPECT PURCHASES THE PROPERTY.**

**DISCLAIMER.** INFORMATION CONTAINED IN THIS AUCTION BROCHURE AND THE BIDDER PACKAGE HAS BEEN OBTAINED FROM THE SELLER AND OTHER SOURCES DEEMED TO BE RELIABLE. HOWEVER, NEITHER THE SELLER, BROKER, AUCTIONEER, RELATED PARTIES NOR THEIR AGENTS MAKE ANY REPRESENTATIONS OR WARRANTIES AND HEREBY DISCLAIM ANY AND ALL ALLEGED REPRESENTATIONS AND WARRANTIES AS TO THE ACCURACY OR COMPLETENESS OF THIS INFORMATION. ALL BIDDERS ARE DEEMED TO ACKNOWLEDGE THAT THEY HAVE HAD AN OPPORTUNITY TO INSPECT THE PROPERTIES AND ALL PERTINENT DOCUMENTS AND RELATED WRITINGS PRIOR TO MAKING BID(S), AND ALL BIDDERS ARE DEEMED TO HAVE RELIED SOLELY ON THEIR REVIEW AND UPON THEIR OWN INVESTIGATION AND INSPECTION IN MAKING THEIR BID(S). EACH PROSPECTIVE BIDDER MUST UNDERTAKE AND RELY ON HIS OR HER OWN INVESTIGATION OF THE PROPERTY AND DISCLAIMS ANY AND ALL RELIANCE UPON SAID INFORMATION.

Brokers and Auctioneer reserve the right, without prior notice, to postpone or cancel the auction in whole or in part, modify these Auction Terms and Conditions, withdraw the property before or at the auction, and to sell the property prior to the auction.

This is not an offering or solicitation to residents of any state where this offering is prohibited by law.

Benj. E. Sherman & Sons™, Inc., licensed Illinois Broker and Auctioneer. Illinois Auctioneers license number 044.0000177.

Kelly T. Frank licensed Illinois Broker and Auctioneer.

©Benj. E. Sherman & Sons™, 2006. All rights reserved.

