

ABSOLUTE AUCTION

THURSDAY, DECEMBER 1ST @ 2:00 P.M. (on site)

Kona Kai Marina - 1551 Shelter Island, San Diego, CA

45' Diesel Excursion Vessel USCG #277078 • Certified for 49 Passengers



US Flagged & USCG Certified - "Tour/Party or Party/Tour"

Built by: Jeffries Marine 1958 –Wood hull fiberglass reinforced plastic sheathing

July 27, 2005 Survey-Replacement Value: \$366,000. Length: 45.0 ft, Breath: 15.7

Power: GM 6V71 Diesel (Six Cylinder). Estimated Cruising Speed 8-knots.

July 27, 2005 Survey online @ www.marineauctionservices.com



www.marineauctionservices.com
KIP KANE (800) 530-4561



INSPECTION DATES

November 23rd & 30th

Noon - 3 PM

or by Appointment

Broker Participation Welcomed

Inspection Coordinator:

MIKE VAUGHN

Attorney at Law

(562) 592-9350



7 W. Cheryl Drive • Phoenix, AZ 85021
LICENSED AND BONDED

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**Kona Kai Marina
1551 Shelter Island
San Diego, CA**

Absolute Auction

The M/V CHEERS, has been the San Diego Harbor "Darling" for the recent years, and is now seeking a "new" Captain for other ports of Call.

- Cruise and Dine Groups
- Scenic Harbor Tours
- Elegant Dinner Parties
- Employee Incentives & Rewards
- Meetings & Seminars & Workshops
- Holiday Parties



INTERNATIONAL BOAT & MARINE AUCTION SERVICES
 We cover the Waterfront and harbor brokerage and then some...!! International Boat & Marine (IB&M) is a full-service marketing company specializing in all phases of the Marine Industry. We provide sales, marketing, management and consulting services to accelerate cash accumulation utilizing: Pre-auction, auction, post-auction and buy-out programs. IB&M has a professional staff well versed in conducting auctions internationally, with an extensive client base including governmental agencies, banking institutions, trustees and the private sector, IB&M welcomes your solicitation of information on any of our marine-related services.



AUCTION TERMS & CONDITIONS

- 1. REGISTRATION:** All prospective buyers MUST register in order to bid at the auction. Each bidder shall be required to possess a certified check drawn payable to themselves in the amount of \$5,000.00.
- 2. PURCHASE AGREEMENT:** The successful buyer shall sign a Vessel Purchase Contract and Receipt and endorse the certified check to Michael Vaughn's Trust Account. This amount plus the difference, up to 20% of the total contract price, is payable by personal/company check and credited toward the total contract price. If for any reason the buyer(s) are unable to complete the transaction, the earnest Money will be forfeited. Final settlement shall be on or before November 25th, 2005.
- 3. INSPECTION:** Previewing and inspection is essential. The vessel is being sold "AS IS - WHERE IS".

- 4. SELLER'S & AUCTIONEER'S DISCLAIMER:** All announcements made by the auctioneer shall take precedence over any previously written material or oral statements made by auctioneer. Conduct of the auction, increments of the bidding, duration of the auction and decisions as to the high bidder will be at the sole discretion of the auctioneer. ALL information is subject to the inspection and verification by all parties relying on it. NO GUARANTEE, WARRANTY OR REPRESENTATION, EXPRESSED OR IMPLIED IS GIVEN ON THE INFORMATION CONTAINED IN THE BROCHURE OR DUE DILIGENCE INFORMATION. The Seller and their agents expressly disclaim any and all liabilities, which may be based on such information, errors therein or omissions therefrom. ONLY such representation and warranties as may be set forth in a definitive Vessel Purchase Contract between Seller and Buyer shall have any legal effect.

Seller reserves the right of prior disposal of the vessel.

5. BUYER PREMIUM: Ten 10% will be added to the successful high bid. The Buyer Premium (Fee) is refundable if SELLER cannot deliver clear and marketable title to the vessel, at close of escrow, through no fault of the Buyer.

6. ABSENTEE BIDS: Individuals unable to attend the auction may complete an Absentee Bid Form, authorizing the auctioneer to bid on their behalf, up to a specific Amount. Or register and bid on the Internet: www.marineauctionservices.com

7. BROKER PARTICIPATION: Boat Brokers are encouraged to participate in the Auction process and register their respective clients. Contract the Auctioneer for Registration Forms. NO oral registrations will be accepted!