

IN THE CIRCUIT COURT OF THE  
17<sup>TH</sup> JUDICIAL CIRCUIT IN AND FOR  
BROWARD COUNTY, FLORIDA

CASE NO.: 10-30418-19

ASSIGNMENT FOR THE BENEFIT OF CREDITORS  
OF BUY OWNER, INC., BUY OWNER  
INTERNATIONAL, INC., BUY OWNER TITLE, INC.,  
BUY OWNER FRANCHISE, INC., MLS REALTY OF  
HOUSTON, INC., BUY OWNER OF HOUSTON,  
INC., BUY OWNER OF PHOENIX, INC., BUY OWNER  
OF TAMPA, INC., MLS REALTY OF ATLANTA, INC.,  
THE REALTY CHANNEL, INC., S&S FINANCIAL, INC.,  
MLS REALTY OF CHICAGO, INC., MLS REALTY, INC.,  
BUY OWNER OF SOUTH FLORIDA, INC., BUY OWNER  
OF ORLANDO, INC., BUY OWNER OF MILWAUKEE, INC.,  
BUY OWNER OF ATLANTA, INC., BUY OWNER OF  
JACKSONVILLE, INC., BUY OWNER OF CHICAGO, INC.,

Assignor,

TO:

PHILIP J. VON KAHLE,

Assignee.

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**ASSIGNEE'S NOTICE OF AUCTION SALE**

DATE: **JANUARY 31, 2011**  
TIME: **2:00 P.M.**  
LOCATION: **3613 N. 29<sup>th</sup> AVENUE**  
**HOLLYWOOD, FL 33020**

**YOU ARE HEREBY NOTIFIED** that at the time and the place indicated above,  
pursuant to Florida Statutes, §§ 727.109(7) and 727.111(4), Assignee proposes to sell, at public  
auction, all rights, title and interest in the Property described below:

**I. DESCRIPTION OF ASSETS:**

**SUBSTANTIALLY ALL BUSINESS ASSETS OF THE ASSIGNOR**

**II. AUCTION SALE TERMS**

Sale of these assets shall be free and clear of liens, security interests, and other encumbrances, with any and all other liens, security interests and encumbrances, if any, to attach to the proceeds derived from the sale.

**The Property will be sold in its "As Is", "Where Is" condition and with all faults, with no warranties of any nature whether expressed or implied, INCLUDING ANY REPRESENTATIONS OR WARRANTIES OF MERCHANTABILITY, AUTHENTICITY OR FITNESS FOR A PARTICULAR PURPOSE.**

Any objection to the proposed sale shall be filed and served in writing with the Clerk of the Court on or before , whose address is 201 S.E. 6<sup>th</sup> Street, Fort Lauderdale, FL 33301, with a copy thereof served on **Leyza F. Blanco, GrayRobinson, P.A., 1221 Brickell Avenue, Suite 1600, Miami, Florida 33131; Facsimile: (305) 416-6887.**

### **III. BID PROCEDURES**

The Auction shall be conducted pursuant to the following terms and conditions ("Bid Procedures"):

- A. **All offers shall be made on an executed Asset Purchase Agreement, in a form to be substantially similar to the Asset Purchase Agreement filed with this Notice as Exhibit A<sub>1</sub> accompanied with a minimum deposit of \$100,000.00.**
  
- B. A Qualifying Bid is defined in the attached Asset Purchase Agreement as a written offer that (i) provides that the bidder shall purchase all or substantially all of the Assets on terms which, in the business judgment of the Seller, are no less favorable to the Company than those contained in the Agreement; (ii) does not provide and/or entitle any such bidder to any transaction or break up fee, expense reimbursement, termination, or similar type of fee or payment; (iii) does not contain any due diligence, financing or regulatory contingencies of any kind; (iv) is for a purchase price of at least One Million Dollars (\$1,000,000.00) and provides for a minimum deposit of One Hundred Thousand Dollars (\$100,000.00); (v) contains a certification that such bidder is financially capable of consummating the transactions in a timely manner as contemplated under any such Additional Bid; and (vi) fully discloses the identity of each person and/or entity that is bidding for the Assets or otherwise participating in connection with such bid and the complete terms of any such participation.
  
- B. **Auction Deposit(s):** Prospective bidders must post, by CASH, WIRE TRANSFER OR CASHIER'S CHECK payable to Michael Moecker & Associates, Inc., a **\$100,000.00** deposit **BY NO LATER THAN JANUARY 26, 2010**, to qualify as bidders at the sale. All deposits for

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<sup>1</sup> Due to its voluminous nature, a copy of the Asset Purchase Agreement referenced as Exhibit A hereto shall be provided upon request to the Assignee or undersigned counsel and is also available at [www.buyownerassignee.com](http://www.buyownerassignee.com).

qualified bidders other than the winning bidder shall be refunded by no later than February 3, 2011.

- C. **Minimum Bid:** \$1,000,000.00
- D. Closing shall required within three (3) business days after the entry of an order approving the sale, absent any objections to the sale.
- D. The auctioneer shall determine bidding increments as to the Property to be sold at the auction, in the auctioneer's sole discretion.

Dated: January 7<sup>th</sup>, 2011

Respectfully submitted,  
GRAYROBINSON, P.A.  
1221 Brickell Avenue, Suite 1650  
Miami, FL 33131  
[Leyza.Blanco@gray-robinson.com](mailto:Leyza.Blanco@gray-robinson.com)  
Telephone: (305) 416-6880  
Facsimile: (305) 416-6887

By:   
\_\_\_\_\_  
Leyza F. Blanco  
Florida Bar No.: 104639