

AUCTION

BY ORDER OF LOS ANGELES COUNTY
PUBLIC ADMINISTRATOR & GUARDIAN



AUCTION INFORMATION

AUCTION DATE:

SATURDAY, FEBRUARY 15, 2025

AUCTION TIME:

Auction Day Registration will begin at 3:00 PM and the Auction will start at 3:45 PM.

AUCTION LOCATION:

The auction will be conducted at the property site.

PROPERTY SHOWING DATES:

No Interior Inspections! Exterior Inspections Only! Open House: Friday, 01/31/25 @ 2:15 PM - 3:45 PM; Sunday, 02/02/25 @ 11:00 AM - 12:30 PM; Auction Day Saturday, February 15, 2025 from 3:00 PM to 3:45 PM.

REGISTRATION:

Each bidder must register with the auctioneer the day of the Auction between 3:00 PM and 3:45 PM.

DEPOSIT:

You must have in your possession a \$10,000 cashier's check made payable to KENNEDY WILSON, and a personal or business check to make up the balance of the required 10% deposit.



SUPERIOR COURT PROBATE

Kennedy Wilson has been appointed by the Public Administrator & Guardian to sell real property through public auction. The properties are sold as is, where is, and are subject to confirmation by the Superior Court. All sales are governed by the California Probate Code. The purchase documents, plat maps, preliminary title reports and additional photos are available on BIDKW.COM for your convenience.

If all your questions are not answered after reviewing all the information on our website BIDKW.com including the Frequently Asked Questions, please email us at rwinchell@kennedywilson.com.

Rhett Winchell, President
Kennedy Wilson Auction Group
818-371-0000 | rwinchell@kennedywilson.com
DRE #00867471



10425 Independence Avenue, Chatsworth, CA 91311



AUCTION ON-SITE

LIVE AUCTION SATURDAY, FEBRUARY 15, 2025 AT 03:45 PM

Probate Auction! This property will be offered at a live auction at the property site on Saturday, February 15, 2025 at 3:45 PM. This Single Family Home built in 1954 features 3 bedrooms and 2 bathrooms, +/-1,740 Sq Ft of living space (BOARDED UP), +/-1.03 Acre lot with 150 Ft of street frontage, APN: 2706-019-021. A rare opportunity to purchase a property with over an acre in Chatsworth! Great location, Close to schools, shopping, restaurants and freeways. Buyers to rely on their own information as to requirements for horses in this area. No Interior Inspections! Exterior Inspections Only! Open House: Friday, 01/31/25 @ 2:15 PM - 3:45 PM; Sunday, 02/02/25 @ 11:00 AM - 12:30 PM; Auction Day Saturday, February 15, 2025 from 3:00 PM to 3:45 PM. Auction day registration will be from 3:00 PM to 3:45 PM. Each bidder must register with the auctioneer the day of the Auction. Each bidder must have in their possession a \$10,000 cashier's check made payable to KENNEDY WILSON, and a personal or business check to make up the balance of the required 10% deposit. There are no loan, appraisal or inspection contingencies. This Property is offered together with improvements thereon as is, where is, with no warranty expressed or implied. This sale is subject to court confirmation and overbid. The timing of the hearing is subject to the courts calendar approximately 2 months from the offer deadline date. After court confirmation there will be a 45-day escrow period. Please go to Bidkw.com and click on the property and click on viewing information for showing instructions. The Public Administrator reserves the right to accept, counter or reject all offers.
Estate of Randy Kluz.

KENNEDY WILSON

Rhett Winchell, President
Kennedy Wilson Auction Group
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DRE #00867471

This property is offered together with improvements thereon as, where is, with no warranty expressed or implied. The Administrator, Estate and Kennedy Wilson make no representations regarding the property offered for sale including, but not limited to, property condition, compliance with local codes, standards and ordinances, bed and bath count, sizes, square footage, zoning, year built, etc. All square footages are approximations only and prospective Buyers must rely on their own inspections and research prior to making an offer or entering into a binding Offer To Purchase agreement. No termite clearance will be supplied for this sale. The fully executed Offer To Purchase agreement shall be binding in all respects and supersedes all prior communications, whether oral or written. Terms of sale are subject to change or withdrawal without notice.



REAL PROPERTY TERMS OF SALE BY ORDER OF THE PUBLIC ADMINISTRATOR & GUARDIAN



1. This property is offered together with improvements thereon as is, where is, with no warranty expressed or implied. Buyers are assuming any "Notice of Violation or Substandard" posted against the property prior to the sale and after. Collectively, the Estate ("Seller"), Public Administrator/Guardian ("Public Administrator") and Auctioneer ("Kennedy Wilson"), make no representations regarding the property offered for sale (property condition, occupancy or rights of persons in possession, square footage, year built, lot size, zoning, allowable uses, etc.). Bidders must rely on their own inspections and research prior to bidding. **No termite clearance will be supplied for this sale and there are no inspection contingencies.**
2. The sale is offered with no Minimum Starting Bid (unless specified on the Brochure or on Auction Day), and is **subject to the Public Administrator's approval, rejection, or counter and Probate Court Confirmation hearing approximately 45 to 60-days after Auction Day.** On Auction Day, the Auctioneer will open the bidding and the bidding increases will be in such increments as the Auctioneer in his sole discretion directs. In the event of a dispute between bidders, the Auctioneer shall make the sole and final decision. No pre-sale prior to the Auction. Following the Auction, a court confirmation hearing will be scheduled based on the court calendar (Approximately 2 months). Higher bids may be accepted by the court if they are made in court & they are in an amount equal to the accepted bid, plus five percent (5%) of that amount, plus \$500. The court shall determine any further incremental successive overbidding amounts.
3. **The Sale will be conducted at the Property site on the day of the Auction. Each bidder must register with the Auctioneer the day of the Auction and the high bidder will be required to deposit 10% of the amount of high bid as follows: the first \$10,000 in the form of cashier's check payable to Kennedy Wilson; plus the balance of 10% deposit in the form of a personal or business check (e.g., high bid is \$500,000 with a \$50,000 deposit consisting of \$10,000 cashier's check plus \$40,000 in the form of a personal or business check). The winning bidder's checks will be cashed two (2) business days following the Auction.**
4. The Offer to Purchase contract will require completion of the purchase as follows.
 - a. A **45-day escrow** shall be opened after the court hearing, by the Seller at a company of Seller's choice. If the 45-day escrow period has elapsed, and
 - i. the Escrow Holder is in possession of the "Order Confirming Sale", and the Buyer is not in a position to close escrow, the Buyer will be charged an additional \$200 per day "Hold Open" fee until the close of escrow.
 - ii. Should the Buyer default on this sale, the procedures and remedies set forth in Probate Code Section 10350 shall apply, and the Buyer may lose his/her deposit and be subject to additional damages.
 - b. Bidder's deposit will be applied to the purchase price. Balance of the purchase price to be **"All CASH". THE BUYER MAY OBTAIN A LOAN, HOWEVER THERE ARE NO FINANCING CONTINGENCIES.**
 - c. Seller will furnish a title policy through a title company of Seller's choice in escrow at Seller's expense.
 - d. Taxes, rents, fire insurance and interest on encumbrances, if any will be prorated to close of escrow. There will be no monetary encumbrances against the property at the close of escrow.
 - e. Escrow fees will be shared one half by Seller, one half by Buyer, each to pay own fees.
 - f. Buyer to pay for and secure a (9A) Residential Property Report and a (NHD) Natural Hazard Disclosure Statement in escrow.
 - g. In the event the NHD identifies the Property as being in a HIGH or VERY HIGH Fire Hazard Severity Zone (FHSZ) the Seller shall order, and the Buyer shall pay for the FortressFire Wildfire Disclosure Report. In the event any documentation shows the Property is not in compliance with local and state laws concerning fire safety, the Buyer shall be responsible for all work and costs associated with bringing the Property into compliance and agrees to obtain documentation of compliance within one year of closing escrow.
 - h. **The Sale will be subject to the rights of tenants-in-possession, if any.** The property will not be vacant at the close of escrow, if the property is occupied.
5. **Broker Compensation:** The Seller, Public Administrator and Kennedy Wilson are not liable to a Buyer's Agent or Buyer's Brokerage Firm, for any fee, commission, or other compensation, unless (a) an actual sale is made; (b) the sale is confirmed or approved by the court, as required; and (c) the sale is consummated. Broker Compensation shall be the amount the court, in its sole and absolute discretion, determines to be reasonable compensation. In accordance with California Probate Code 10165.C.3, at the close of escrow, the Seller will pay to the Buyer's Brokerage Firm, one-half of the total commission approved by the court (the total commission is normally 4% of the final purchase price), out of transaction proceeds, **provided the Buyer and Buyer's Agent have executed a "Broker Compensation Agreement"** provided by Kennedy Wilson. In accordance with California Probate Code 10160.5, a real estate licensee who buys as a principal will not be entitled to share in the commission if he or she is buying as a principal or intends to share the commission with the principal. **THERE WILL BE NO EXCEPTIONS TO ANY OF THE BROKER COMPENSATION PROCEDURES.**
6. Bidders acknowledge they are not an employee of the offices of Los Angeles County Treasurer & Tax Collector (LATTC), the Los Angeles County Mental Health Services Department, or the auction company.
7. All descriptions and information are derived from sources reliable, but no guarantee is expressed or implied. The Public Administrator reserves the right to postpone the sale from time to time in accordance with California Probate Code 10305. Announcements made prior to the sale will take precedence.
8. BIDKW.COM and the Multiple Listing Service (MLS) will be updated with the accepted "high bid" amount and minimum overbid amount 5 days following the deadline.
9. The Auction will be recorded. Bidders' attendance at the Auction will constitute Bidders' consent to any audio and/or visual recording. No Auction attendee may take audio or visual recordings of the Auction.

GENERAL INFORMATION

If escrow does not close within the 45-day period, or within an extension of time granted by the Seller, California Probate Code 10350 requires the Seller to ask the court to vacate the sale. If the court orders the sale vacated, the law requires the deposit to be held by the Seller until the property has been sold again and escrow has closed. If the total amount of the final sales price, plus the amount of expenses and fees allowed by the court for vacating the first sale, is less than sales price of the vacated sale, the difference is paid from the deposit. If the difference is greater than the deposit, a lawsuit to collect the amount is usually filed. The relevant portion of Probate Code Section 10350 says: "If after the confirmation, the purchaser neglects or refuses to comply with the terms of the sale, the court may vacate the order of confirmation and order a resale of the property. If the amount realized on such resale does not cover the bid and the expenses of the previous sale, the defaulting purchaser at such previous sale is liable to the estate for the deficiency."



RHETT WINCHELL, CaDRE No. 00867471

Please submit all questions to rwinchell@kennedywilson.com

818-371-0000 | BidKW.com

Please check BIDKW.COM for Sale Results, Court Confirmation Dates and Preliminary Title Reports for each property.

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