TERMS AND CONDITIONS OF SALE

REAL PROPERTY LOCATED AT
3094 WEST SHERIDAN ROAD, TOWN OF SHERIDAN
COUNTY OF CHAUTAUQUA, STATE OF NEW YORK,
IDENTIFIED AS TAX PARCELS: SECTION 81.00 BLOCK 1 LOTS 23, 28.1, 35.1, 45
WILL BE OFFERED FOR SALE AT PUBLIC AUCTION
ON TUESDAY, SEPEMBER 11, 2018. BIDDING TO BEGIN AT 6:30 PM

The auction will be held on location at the property on parcel #1

Auction Parcels:

Lot #1: 22 +/- acres of land with a two-story home and barn. Has approximately 915' of road frontage, acreage includes Concord grape vineyard and tillable land. Current tender will retain right to harvest until 11/30/2018. Gas well located on this parcel and supplies free gas to buildings. North side of West Sheridan Road. The grape acreage on this parcel are under contract with Growers call us for copy of contract for review.

Lot #2: 10 +/- acres of vacant land with approx. 399' road frontage. South side of West Sheridan Road.

Lot #3: 7 +/- acres of land & barn with approx. 167' road frontage. South side of West Sheridan Road.

Lot #4: 9.8 +/- acres of land approx.. 488' road frontage. Land has matured Concord grape vineyard and tillable land. Current tender will retain right to harvest until 11/30/2018. The grape acreage on this parcel are under contract with Growers call us for copy of contract for review.

Auction lots will be offered individually in this order: #1, #2, #3, #4 and not combined in any way.

- (1.) This property is being offered for sale "AS IS, WHERE IS", with no guarantees or warranties of any sort, either actual or implied, including but not limited to the septic/sewer, water system, plumbing, heating, electrical, interior and exterior of all buildings, any fixtures, and the land. For Lot #1, the Purchaser will pay for a Chautauqua County health department septic and water test at closing and will pay for any and all repairs or updates if required by Chautauqua County.
- (2.) All property boundaries are approximate, and no guarantees of any kind are given with respect to the acreage shown on tax maps or referred to in any existing deeds, surveys, or sale literature. If a land survey is required or desired, it is the responsibility of Purchaser's to order and pay for prior to closing.
- (3.) Prospective Purchasers are responsible for inspecting the property, being knowledgeable about its physical condition and any existing zoning regulations, leases, easements, rights of way, or other restrictions regarding its use, and understanding closing costs and fees, PRIOR TO THE AUCTION.

- (4.) The sale will be subject to the approval of the Seller within 48 hours of the auction. The Seller reserves the right to accept or reject any and all bids, for any reason whatsoever.
- (5.) The successful high bidders will immediately sign a Contract for Sale of Real Property and will place the following deposits: Lot#1: \$7,500.00 & Lots #2, #3, & #4: \$3,500.00 each in the form of cash or good check with Mike Peterson Auction & Realty Service to be held in their escrow account until closing.
- (6.) The deposits will NOT be refunded if the sale is not completed due to the default of the Purchasers for any reason and therefore will be forfeited to the seller.
- (7.) The deposits WILL be refunded in full to the Purchasers if the sale is not completed due to the default of the Seller for any reason.
- (8.) The BALANCE will be due AT CLOSING, ON OR BEFORE November 11, 2018. POSSESSION will be granted at closing.
- (9.) The Seller shall furnish an INSURABLE TITLE to the Purchaser, free and clear of any liens or encumbrances, subject to any leases, easements, rights of way, or deed restrictions of record. All sellers' oil, gas, mineral, & timber rights will be conveyed to the purchasers at time of closing.
- (10.) CLOSING COSTS The Seller will pay for the Title Search update. Purchaser's will pay for Revenue Stamps, TP 584 Filing Fee, Deed Recording Fee, RP5217 Filing Fee, and any costs in obtaining financing. Each will pay own attorney fees.
- (11.) ALL PROPERTY TAXES will be APPORTIONED and PRORATED as of the CLOSING DATE.
- (12.) Seller and/or Auctioneer reserve the right to cancel the auction for any reason prior to set auction date.
- (13.) Michael W. Peterson is acting only as Sales Agent for the Seller, and has no personal interest in the property.

ANY ANNOUNCEMENTS MADE BY THE AUCTIONEER ON THE DAY OF THE SALE WILL TAKE PRECEDENCE OVER ANY PRINTED MATERIAL.

THE SELLER AND HIS SALES AGENTS WILL NOT BE HELD RESPONSIBLE FOR ANY ACCIDENTS SHOULD THEY OCCUR BEFORE, DURING, AFTER, OR BECAUSE OF THE AUCTION.

SELLER: Kathryn E. Strawser

ATTORNEY: Crandall G. Nyweide

PO Box 369

8761 W. Main Street

Clymer, New York 14724

716-355-2740

BROKER: Michael W. Peterson, Mike Peterson Auction and Realty Service

164 Ivory Street, Frewsburg, New York 14738

Telephone: 716-665-0668 Fax: 716-661-9629

E-mail: peteauction@hotmail.com Web Site: www.petersonauction.com

PROPERTY DESCRIPTIONS

Location: 3049 West Sheridan Road, Dunkirk, New York 14048

LEGAL INFORMATION FOR ALL OF TAX PARCELS:

Section 81.00 Block 1 Lot 23 Full Market Value \$ 180,200.00 (Approx 31 acres) Deed Book: 2325 Deed Page: 968 Date: 2/8/95 Taxes: C/T: \$2,173. School: \$2,550.72

Section 81.00 Block 1 Lot 28.1 Full Market Value \$ 800.00 (Approx 1 acre)

Deed Book: 2012 Deed Page: 1909 Date 3/9/12 Taxes: C/T: \$10.23 School: \$ 18.80

Section 81.00 Block 1 Lot 35.1 Full Market Value \$ 25,100.00 (Approx 7.5 acres)

Deed Book: 2295 Deed Page: 379 Date: 7/26/93 Taxes: C/T \$302.54 School: \$ 556.46

Section 81.00 Block 1 Lot 45 Full Market Value \$ 21,900.00 (Approx 9.8 acres)

Deed Book: 2215 Deed Page: 289 Date: 2/16/90 Taxes: C/T \$ 263.70 School: \$ 485.02

SCHOOL DISTRICT: Fredonia Central School

ALL MEASUREMENTS AND UTILITIES ARE APPROXIMATE

LOT #1: House & Barn : Part of Section 81.00 Block 1 Lot 23 & All of Section 81.00 Block 1 Lot 28.1

LAND: Approximately 22 +/- acres, with 915' of road frontage. The grape acreage on this parcel are under contract with Growers call us for copy of contract for review.

BARN: 50' x 70'w/ lean to shed, stable downstairs, upstairs has drive in storage & extra hay storage, Roof leaks excessively and needs structural repair

House: two story, wood framed w/ black top driveway

Heating: natural gas/forced air 30+ yrs old

Electrical: 100 amp w/ breakers and 60 amp sub-panel, National Grid Approx. \$80 a

month

Septic: private, unknown

Water: There are 2 water wells on the property Well #1 - shallow pump dug inside back

room of house, Well #2 – Drilled well hooked to the barn

Hot Water Heater: 2010 30 gln, natural gas Roof: Metal (7 yrs old) & shingle (older)

Siding: Vinyl siding & Masonite

Windows: Anderson wood framed thermopane

Foundation: Field stone Basement: dirt & concrete

1st Floor:

LAUNDRY/MUD ROOM: 13' x 13', concrete floor, has entrance onto patio, washer &

dryer included

KITCHEN: 9'7" x 26', solid cherry cabinets, natural gas stove w/ exhaust fan, vinyl

flooring, Formica countertops

DINING/FAMILY ROOM: 19' x 25', carpet flooring

LIVING ROOM: 14' x 15', carpet flooring DEN/OFFICE: 9' x 13', vinyl flooring

FULL BATHROOM: toilet, sink, walk in shower

There are three nice sized storage closets

2nd Floor:

slanted ceilings throughout, storage areas in hallway

1/2 BATHROOM: sink & toilet w/ sitting area

1ST BEDROOM: 10'8" X 15', carpet 2nd BEDROOM: 7' x 10', capret

3rd BEDROOM: 9' x 12', plank flooring

<u>LOT #2:</u> Part of Tax Parcel Section: 81.00 Block 1 Lot 23 (south of West Sheridan Road)

VACANT LAND: Approximately 10 +/- acres of land with approx. 399' road frontage

LOT #3: All of Tax Parcel Section 81.00 Block 1 Lot 35.1

LAND: Approximately 7 +/- acres with 167' of road frontage

BARN: 40' x 60' w/ 14' ceilings, cold storage, dirt floor, steel roof, concrete block walls

LOT #4: All of Tax Parcel Section 81.00 Block 1 Lot 45

VACANT LAND: Approximately 9.8 acres of land with 488' of road frontage, vineyards and tillable land that consist of Mature Concord Grape crop contracted year to year w/ tender who will have right to harvest until 11/30/2018. The grape acreage on this parcel are under contract with Growers call us for copy of contract for review.