

TERMS AND CONDITIONS OF SALE
REAL PROPERTY LOCATED AT
7538 RT 83 NORTH, TOWN OF CHERRY CREEK,
COUNTY OF CHAUTAUQUA, STATE OF NEW YORK,
IDENTIFIED AS TAX PARCELS: SECTION 204.00 BLOCK 1 LOT 13
WILL BE OFFERED FOR SALE AT PUBLIC AUCTION
ON SATURDAY, NOVEMBER 24, 2018 @ 12 Noon

The auction will be held on location with Live Web Cast Bidding available

Preview by appointment

Auction parcel: Approximately 59.8 acres of land with barn and sugar shack.

- (1.) This property is being sold "as is, where is" with no guarantees or warranties of any sort, either actual or implied, including but not limited to the existence of septic or water well, plumbing, heating, electrical, interior and exterior of all buildings, any fixtures, and the land. If required, 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. (there is no septic system on the property)
- (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 desired or required, it will be at the purchaser's expense to be completed by 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 \$7,500.00 down 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 deposit 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 deposit 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 December 20, 2018. POSSESSION will be granted at closing.

(9.) The Seller will 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 seller's gas, oil, mineral, timber and hunting rights will transfer to Purchaser.

(10.) CLOSING COSTS - The Seller will pay for the Title Search update. Purchasers 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.) PROPERTY TAXES will be 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: Steve King Jr.
7538 RT 83 North
Cherry Creek, New York 14723

ATTORNEY: Daryl Brautigam
32 White Street
Fredonia, NY 716-679-0404

BROKER: Michael W. Peterson, Mike Peterson Auction and Realty Service
164 Ivory St, Frewsburg, New York 14738
Telephone: 716-665-0668 Fax: 716-661-9629
E-mail: peteauction@hotmail.com

PROPERTY DESCRIPTION

Location: 7538 RT 83 North, Cherry Creek, New York 14723

TAX PARCEL NUMBER: Section 204.00 Block 1 Lot 13

Deed Book: 2672 Deed Page: 473 Date: 2/12/2009

FULL MARKET VALUE FOR TAX PURPOSES: \$ 68,546.00

Total Taxes: \$ 2,136.90

School 2018-2019: \$ 1,101.67

Town & County 2018: \$ 1,035.23

SCHOOL DISTRICT: Pine Valley School District

ALL MEASUREMENTS ARE APPROXIMATE:

LAND: 59.8 +/- acres with pond, 660' road frontage on East Side of Route 83 and a depth of 3934' and is in a rectangular shape.

BARN: 36ft x 50ft pole building with gable roof, steel siding and roofing, there is a gravel floor in the downstairs, the upstairs has some improvements and was started to complete as a hunting camp.

ELECTRICAL: There is a 200 amp service in barn but was never turned on or inspected

SEPTIC: No Septic system on property

WATER: 2 drilled water wells on property casings only no pumps