

TERMS AND CONDITIONS OF SALE
REAL PROPERTY LOCATED AT
4889 ROUTE 60, TOWN OF GERRY,
COUNTY OF CHAUTAUQUA, STATE OF NEW YORK,
IDENTIFIED AS TAX PARCEL: SECTION 302.00 BLOCK 1 LOT 50
WILL BE OFFERED FOR SALE AT PUBLIC AUCTION
ON THURSDAY, JUNE 7, 2018. BIDDING TO BEGIN AT 6:00 PM

The auction will be held on location at the property.

Auction Parcel:

Approximately 2.3 acres of land, 120' of road frontage with a one story home with attached two car garage, barn, swimming pool, child's play gym/house, and pond. Personal property will include siding and insulation.

(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 existence of a septic/sewer system, water system, 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.

(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 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 deposit of \$5,000.00 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 July 7, 2018. POSSESSION will be granted at closing.

(9.) The Seller shall furnish an EXECUTORS DEED 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 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 PRORATED as of the CLOSING DATE.

(12.) 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: Estate of Harold D. Howard/ Kitty L. Crow, Administratrix
4889 Route 60
Gerry, New York 14740

ATTORNEY: Jeff R. Passafaro
93 E. 4th Street
Dunkirk, New York 14048
716-366-3677

BROKER: Michael W. Peterson, Mike Peterson Auction and Realty Service
164 Ivory Street, Frewsburg, New York 14738
Telephone: 716-665-0668
E-mail: peteauction@hotmail.com Web Site: www.petersonauction.com

PROPERTY DESCRIPTION

Location: 4889 Route 60, Gerry, New York 14740

TAX PARCEL NUMBER: Section 302.00 Block 1 Lot 50

FULL MARKET VALUE: \$ 64,249.00

TAXES: Total \$ 2,034.26

School 2018: \$516.48 (Star)

Town & County 2018: \$1,517.78

SCHOOL DISTRICT: Cassadaga Valley

ALL MEASUREMENTS ARE APPROXIMATE

LAND: Approximately 2.3 acres with pond

HOUSE: 1976 ranch style home with full finished basement with attached two car garage, pool and large child's play gym/house. Approximately 1056 square feet living space.

BARN: 24' x 32' two story, stone floor, electric

HEATING: natural gas/forced air International furnace

ELECTRICAL: 100 amp w/ breakers

SEPTIC: private

WATER: private

HOT WATER HEATER: 30 gln natural gas

ROOF: Asphalt shingle

SIDING: wood siding

WINDOWS: some thermopane replacement/ wood frame

FOUNDATION: poured

ENCLOSED SUN PORCH: 12' x 21' with French doors leading to deck that's 12' x 16'

ATTACHED TWO BAY GARAGE: 24' x 24', concrete floor, garage door openers

1st FLOOR:

KITCHEN: 12' x 15', laminate flooring, ceiling light w/ fan, oak cupboards, Formica countertops, refrigerator, stove, dishwasher

LIVING ROOM: 12' x 18', carpet, fireplace, ceiling light w/ fan

FULL BATHROOM: 12' x 12', carpet, shower stall, claw foot bathtub, toilet, sink

1st BEDROOM: 8' x 11', carpet, small closet, ceiling light w/ fan

2nd BEDROOM: 9' x 12', carpet, large closet, ceiling light w/ fan

3rd BEDROOM: 9' x 16', large closet, 1/2 bathroom w/ toilet & sink, ceiling light w/ fan

FULL FINISHED BASEMENT: concrete floors, laundry hookups, utility room, outside entrance, 3 rooms