

TERMS AND CONDITIONS OF SALE

REAL PROPERTY LOCATED AT
1240 Mee Road, Town of Poland,
County of Chautauqua, State of New York,
Identified As Tax Parcel: 355.00-3-5
Will Be Offered for Sale at Live Public Auction
with National Online Bidding and Webcast

Online Bidding Opens: Sunday July 9, 2023 @ 9am

Opening Bid \$ 450,000

Live Auction: Saturday July 15th at 1PM

Open House/Preview: Thursday, July 13, 3 pm - 6 pm

Auction Parcel – Approximately 122 +/- acre lot with a house, garage, horse barn, equipment storage building, camp and deer stands.

(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 sewer/septic systems, water systems, plumbing, heating, electrical, interior and exterior of all buildings, any fixtures, and the land. The main house is serviced by private septic which was installed in 2013 and Spring fed water supply with ultraviolet light. Camp building is not a permanent residence.

(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. A land survey will not be supplied by the seller.

(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. The property is currently zoned agriculture / residential.

(4.) The sale will be subject to the approval of the Sellers within 48 hours of the auction. The Sellers reserves the right to accept or reject any and all bids, for any reason whatsoever.

(5.) The successful high bidder will immediately sign a Contract for Sale of Real Property and will place a \$ 25,000.00 deposit in the form of cash or secured funds with Peterson Auction & Realty LLC to be held in their escrow account until closing.

(6.) Upon completion of the auction the successful high bidder is also responsible to pay a Buyer's Premium of \$ 10,000.00 which is on and above the bid price and due auction day to be held in Peterson Auction & Realty LLC escrow account until closing.

(7.) The deposit and buyer's premium will NOT be refunded if the sale is not completed due to the default of the purchaser for any reason and therefore will be forfeited to the sellers.

(8.) The deposit and buyer's premium WILL be refunded in full to the Purchaser if the sale is not completed due to the default of the Sellers for any reason.

(9.) The BALANCE will be due and POSSESSION will be granted at CLOSING. Projected closing date Sept 10, 2023.

(10) The Seller shall furnish a MARKETABLE 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 OMG (Oil, Gas, Mineral), Timber and Wind rights will transfer upon closing.

(11.) CLOSING COSTS – The Seller will pay for title search, Revenue Stamps, TP 584 Filing Fee, Deed Recording Fee, RP5217 Filing Fee. Purchaser will pay for any costs in obtaining financing. Each will pay own attorney fees.

(12.) PROPERTY TAXES will be PRORATED as of the CLOSING DATE.

(13.) The sellers and/or Auctioneer reserve the right to cancel the auction for any reason prior to set auction date.

(14.) Michael W. Peterson is acting only as Sales Agent for the Sellers 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 SELLERS AND THIER SALES AGENTS WILL NOT BE HELD RESPONSIBLE FOR ANY ACCIDENTS SHOULD THEY OCCUR BEFORE, DURING, AFTER, OR BECAUSE OF THE AUCTION.

SELLERS: Scott Macey, Michelle Hickey, Mindy Michalek

BROKER: Michael W. Peterson, NY Broker License # 10491210026
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