

TERMS AND CONDITIONS OF SALE
REAL PROPERTY LOCATED AT
2642 OLD CHAUTAUQUA ROAD / NOBLES ROAD, TOWN OF GERRY
COUNTY OF CHAUTAUQUA STATE OF NEW YORK
IDENTIFIED AS PART OF TAX PARCELS SECTION 268.00 BLOCK 2 LOTS 15 & 16
WILL BE OFFERED FOR SALE AT PUBLIC AUCTION
LIVE W/ WEBCAST ONLINE BIDDING
BIDDING OPENS DECEMBER 7, 2022 ENDS DECEMBER 10, 2022 AT 2 PM
OPEN HOUSE: Saturday 12/3/2022 9AM-12PM
Or call for private showing

Auction Parcels: (All measurements & acreage is approximate)

All Parcels will be sold individually and not combined in any fashion

Lot #1: Part of tax parcel 268.00-2-16: 13.5 +/- acres with camp house, 2 garages, with road frontage on Chautauqua Rd and Nobles Road.

Lot #4: Part of tax parcel 268.00-2-16: 1.3 +/- acres of vacant land with 410' of road frontage on Chautauqua Road.

Lot #2: Part of tax parcel 268.00-2-15: 20 +/- acres of vacant land with 1395' of road frontage on Chautauqua Road

Lot #3: Part of tax parcel 268.00-2-15: 19 +/- acres of vacant land with 1060' of road frontage on Nobles Road

Peterson Auction & Realty LLC and all of their representatives are employed by the Seller and work for the Seller as a seller's agent.

(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. Lot # 1 the Purchaser will pay for a Chautauqua County health department sewer and water test at closing if required 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. A legal description will be provided by seller, if a land survey is desired or required prior to closing it is the responsibility of Purchaser to order and pay for it.

(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.) Upon completion of the auction the successful high bidder will immediately sign a Contract for Sale of Real Property and will place a deposit of \$5,000.00 per lot on Lots 1, 2, & 3 and a deposit of \$1,500.00 on Lot 4 to go towards purchase price of the property in the form of cash or good check with Peterson Auction & Realty LLC to be held in their escrow account until closing.

(5.) Upon completion of the auction the successful high bidder is also responsible to pay a Buyer's Premium of \$ 1,500.00 per parcel which is on and above the bid price and due auction day to be held in Peterson Auction & Realty LLC escrow account until closing.

(6.) 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.

(7.) The deposit and buyer's premium 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 and auction company.

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

(9.) The BALANCE will be due AT CLOSING, ON OR BEFORE January 31st, 2023. POSSESSION will be granted at closing.

(10.) 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.

(11.) CLOSING COSTS - The Seller will pay for title search update and provide a legal description. 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.

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

(13.) Seller 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 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: C & D Kibbe Revocable Living Trust
1899 Dove Mountain Ct
Reno, NV 89523

ATTORNEY: Robbins & Johnson PC
Dale Robbins
517 W 5th St Suite 1
Jamestown, NY 14701
716-488-3090

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

PROPERTY DESCRIPTIONS

Lot # 1 and #4:

PART OF TAX PARCEL: SECTION 268.00 BLOCK 2 LOT 16

Deed Book: 2012 Deed Page: 1097 Date 12/15/2011

Location: 2642 Old Chautauqua Road, Sinclairville, New York 14782

Cassadaga Valley School District

2022 Taxes:

Total - \$ 3,405.02

County/Town: \$ 1,718.32 School: \$ 1,686.70

Tax Assessment Value: \$ 105,000.00

Full Market Value: \$ 118,800.00

Lot # 1

13.5 acres with a 2 Story Camp House: 1,790 sq ft (1st floor 1,322, 2nd floor 468)

4 bedrooms

1 bathroom
Kitchen, dining room, living room
2 car garage
Garage
Electric, hot air, natural gas

Lot #4
1.3 acres of vacant land, 410' road frontage on Chautauqua Road

Lot # 2 & #3

PART OF TAX PARCEL: SECTION 268.00 BLOCK 2 LOT 15
Deed Book 2012 Deed Page 1097 Date 1/10/2012

Location: Nobles Road, Sinclairville, New York 14782

Cassadaga Valley School District

2022 Taxes:

Total: \$ 1,569.56

County/Town: \$ 792.07 School: \$ 777.49

Tax Assessment Value: \$ 48,400.00

Full Market Value: \$ 54,800.00

Lot # 2

20 acres of vacant land with 1,395' road frontage on Chautauqua Rd, 500' depth on western property line

Lot #3

19 acres of vacant land with 1060' road frontage on Nobles Rd, 500' and 529' depth on western property line