

TERMS AND CONDITIONS OF SALE
REAL PROPERTY LOCATED AT
3450 Riverside Drive, Town of Scio,
County of Allegany, State of New York,
Identified As Tax Parcel: 225.6-1-22
Will Be Offered for Sale at Online Auction Only

Online Bidding Opens: Monday August 21, 2023 @ 9 am
Opening Bid \$ 100,000.00

Online Bidding Ends: Saturday, August 26 at 3 pm

Open House/Preview: Tuesday, August 22, 2023 at 1 pm - 4 pm

Auction Parcel – Approximately .40 +/- acre lot with a commercial building.

(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.

(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 commercial.

(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 \$ 10,000.00 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 \$ 2,500.00 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 October 26, 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) and timber rights will transfer upon closing.

(11.) CLOSING COSTS – The Seller will pay for title search. 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.

(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.

SELLER: Susan Phaneuf

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

Location: 3450 Riverside Drive, Scio, New York 14880

TAX PARCEL NUMBER: SECTION 225.6 BLOCK 1 LOT 22

Deed Book: 1191 Deed Page: 125 Date: 8/3/2000

Tax Assessment Full Market Value: \$113,500.00

Scio School District

Taxes: (Approx)

Total - \$ 4,008.61

2023 County/Town: \$ 2,141.52 2022 School: \$ 1,867.09

(All measurements Approx)

1956 Commercial Building:

Lot size 100' W x 177' D

54' x 86' main building, 48' x 40' added build, for total of 7065 sq ft

Steel/Concrete block, steel roof, 200 amp service, concrete floor, steel roof
Natural gas, public water, private septic.