

Real Estate Auction
Single-family property located in Monticello, NY
Saturday, March 25, 2017 @ 12:00 a.m. * preview begins at 11:00 a.m.
10 Edward Ave, Monticello, NY 12701 (Sullivan County)
Auction for the Estate of Lenesta Pohl and family

Open House: Tuesday, March 21, 2017 from 4:30-5:30pm and 1 hour prior to auction.

Real Estate:

-Structurally sound single story, one family ranch style residence with 952 sqft of living area. Mud room, kitchen with storage, living room, three bedrooms, one full bath, five closets, attic, crawl space basement, hardwood floors and canopy style garage with slab of concrete.

Outside:

Small/economical 60' x 125' lot with private backyard. Newer windows, good roof, newer front steps, gutter, vinyl siding and canopy style garage with storage.

Property sells with:

1. New frigidaire two door refrigerator/freezer (auto ice and water)
2. Electric stove
3. Newer Kenmore 80 washer and dryer
4. 2008 Bradford White Corp Defender Safety System hot water heater (gas)
5. Kenmore 80 oil furnace (forced air) (serviced 2015)
6. 100 Amp Electric

Property Information:

- Tax Map # = 119.-6-8
- built in 1957
- 952 +/- total square foot living area
- total assessed at \$49,400.00
- property class is 210 one family residence
- Monticello school district
- total taxes paid 2016 (town/county/school/village): \$2,700
- sewer/water = comm/public
- electric utilities
- heat is hot air
- fuel type is oil
- building style is ranch
- acreage is 60' x 125'

Standard Real Estate Auction Terms: 10% Buyer's Premium added to final bid to equal the Total Purchase Price. 20% down on day of auction, with the remainder due at closing within 30-45 days. Time is of the essence. Administrator's Deed.. Property sells "As Is, Where Is". All tests and inspections must be done prior to auction day. All statements at auction take precedence over any printed material. Real Estate to be sold free and clear with NO liens, NO back mortgages, and NO back taxes owed! Auctioneer agency represents only the sellers. Lead paint may exist.

Another professional auction conducted by.....

Z and R Auction Co.
NYS's Family Auction Team
4716 NYS Route 41
Cortland, NY 13045

Office: 607-836-5034 or 607-745-7375

www.zandrauctions.com "EVERYTHING WE TOUCH TURNS TO SOLD"

AV Zogg, Jr., Brent J. Zogg, Carl Zogg and Julie Zogg-Auctioneers & Sale Managers



Sale Information and Procedures

Prospective bidders should take an opportunity to inspect the property (signs posted) prior to the Auction and obtain an information packet that has been prepared for the sale. It is the bidder's responsibility to have their attorney review the pertinent documents (purchase offer, deeds, etc.) and, if necessary, make arrangements for financing of the property with their financial institution.

At the auction:

- Obtain a bidder number by registering with the clerk and show proper identification.
- The Auctioneer will open the Auction by announcing the terms and conditions of the real estate to be offered. The properties will be sold subject to owner's approval.
- Once bidding activity is completed, a purchase offer will be prepared in the amount of the final purchase price and it will be signed.
- The successful bidder will be required to pay the 20% as down payment.
- ALL real estate will be sold in "AS IS, WHERE IS" condition.

Conditions of sale:

- All dimensions/descriptions are based upon information supplied to the Auctioneer. Prospective purchasers should inspect the property and review all pertinent documents and information prior to sale.
- Please be reminded that this is an Auction. Any offer written and accepted by the Seller(s) is the winning bid.

Possession:

- Possession of the property will be at Closing, within 45 days of the Auction.

Agency:

- Z and R Auction Co. (Brent J. Zogg, broker) and representatives are exclusive agents of the seller(s).

Deposit/Terms on Real Estate:

- A purchase offer will be prepared at the close of the auction. A deposit is required by CASH, PERSONAL CHECK or CERTIFIED CHECK only. Make checks payable to Z and R Auction Co. 10% buyer's premium added to final bid to equal the Total Purchase Price. 20% of Total Purchase Price down on day of auction, with the remainder due at closing within 45 days. Time is of the essence. Buyer must close within 45 days. Administrator's deed. Property sells "AS IS, WHERE IS". All tests required must be done prior to auction day. Real estate to be sold free and clear with NO liens, NO back mortgages and NO back taxes owed! Auctioneer agency represents only the seller(s). Lead paint may exist.

Z and R Auction Co. Real Estate Bidder Packet Disclaimer:

- The following real property information is provided to you as a matter of convenience only, and no representation or warranty, expressed or implied, is made as to its accuracy or completeness. Prospective purchasers of the auction property are responsible for conducting such due diligence as they deem appropriate, prior to bidding at the auction sale. All information contained within this Property Information Packet was derived from reliable sources and is believed to be correct, but is not guaranteed. Buyers shall rely entirely on their own judgment and inspection. Announcements from the Auction Block will take precedence over any previously printed material or any other oral statements made.

BIDDER'S CERTIFICATION FOR REAL ESTATE

By signing this Certification and returning it in exchange for a bidder number, I hereby certify that:

1. I understand that Z and R Auction Co., Real Estate is an exclusive agent of the seller(s).
2. I have received an Information Packet containing a SAMPLE offer to purchase.
3. I understand that the Auction rules will be strictly enforced and there will be NO exceptions.
4. If I am the successful bidder, I will be asked to sign a Purchase Offer and make the required deposit immediately upon the conclusion of the Real Estate portion of the auction.
5. I currently have sufficient funds to meet the deposit requirements as called for by the Purchase Offer.
6. I understand that the property will be sold the highest bidder, subject to owner confirmation.
7. I have personally inspected the real estate being offered at Auction and agree to accept the property in the condition I find it as of this date. I understand that any testing needed must be conducted prior to the day of the Auction. If there is anything concerning the condition of the property that I do not understand or on which I require further explanation, I will ask PRIOR to the bidding. My question and the answer may be recorded as part of the open forum portion of the Auction presentation.
8. I understand completely that this real estate sells "As Is, Where Is".
9. I understand that possession of the property shall take place at closing.
10. The buyer will be responsible for a new survey, if one is needed.
11. I understand that I will forfeit my deposit if I am unable to close the transaction.
12. I understand that I will be liable for the seller's attorney's fees in the event I am unable to close the transaction.
13. I understand that the Auctioneers reserve the right to preclude any person from bidding if there is any question, in the sole judgment of the Seller or the Auctioneers, as to such person's creditworthiness, ability or willingness to close on the purchase of the Property, credentials, fitness, etc. All decisions of the Auctioneer are final.
14. The time of settlement and all other times stated in this Agreement are to be of the essence.
15. Possession is to be delivered by Administrator's deed.
16. Risk of loss or damage to the property by fire or other casualty between the date of this Agreement and the date of settlement shall remain upon the Seller.
17. The sale and settlement hereunder are not contingent upon the Buyer obtaining a mortgage.
18. Buyer shall pay all costs of title search and title insurance, as well as Buyer's attorney fees and any other expenses incurred by Buyer.
19. Buyer acknowledges that the real estate is being sold at Auction and any offer written and accepted by the Seller is the final, winning bid.

Signature: _____

Print Name: _____

Witness: _____

Date: March 25, 2017

Auction for Estate of Lenesta Pohl

Bidder No. _____

This is a legally binding document. Consult your lawyer if you do not understand any part of it.

OFFER TO PURCHASE

TO THE SELLER OR PERSON WHO HAS THE RIGHT TO SELL THE PROPERTY DESCRIBED BELOW:

This agreement, made this 25th day of March 2017 by Lenesta Pohl estate and Scott Pohl, hereinafter referred to as the "Seller" and _____, hereinafter referred to as the "Buyer".

PROPERTY: I (We) agree to purchase the following property situated in the county of Sullivan, located at 10 Edward Ave. Monticello, NY 12701, known as tax map #119.-6-8 (for a more detailed description of the property reference is hereby made to the deed thereof) together with all lighting, heating and plumbing fixtures, window shades, screen and storm doors and windows, if any, water heater, water meter and all fixtures and fittings belonging to or used in the operation of the property and owned by you.

PRICE: At the price of _____ \$ _____
Payable as follows:

DEPOSIT: \$ _____ cash deposited with Z and R Auction Co, Real Estate to be held until this offer is accepted, at which time it shall become part of the purchase price, or returned if not accepted.

BALANCE: \$ _____ cash on or before _____ on passing of deed.

HIGH BID: \$ _____

BUYER'S PREMIUM: \$ _____

TOTAL PURCHASE PRICE: \$ _____

REAL ESTATE SELLS IN "AS IS, WHERE IS" CONDITION

This agreement shall not be contingent upon any fact or occurrence.

ESCROW: The deposit shall be held in escrow by Z and R Auction Co. and Associates Real Estate until closing and will be applied toward the total purchase price of the real estate. In the event that the Seller is unable to perform in closing the transaction, the deposit will be refunded to the Buyer. In the event that the Buyer is unable to perform in closing the transaction, the deposit will be forfeited by the Buyer and kept by the Seller. In the event that the Buyer is unable to perform in closing the transaction, the Buyer will also be liable for all attorney's fees incurred by the Seller and the Seller's agent.

BUYER'S PREMIUM: The Buyer acknowledges and understands that the buyer's premium has been earned at the time of the auction and execution of this purchase agreement.

PROPERTY SOLD AS IS: Buyer understands that the property is sold in "As Is, Where Is" condition. It is understood that the Buyer has inspected the property or hereby waives the right to do so and has agreed to purchase the property as a result of such inspection and not because of or in reliance upon any representation made by the Seller or any officer, partner or employee of the Seller, or by the agent of the Seller, or by the Seller's attorney, or any salesman or employees of the agent of the Seller, or by any cooperating broker, if any, or any of his salesman and employees, and that the Buyer agrees to purchase it in its present condition, "AS IS".

ABSTRACT of TITLE, TAX SEARCH, SURVEY: Buyer to perform survey if needed. Buyer to perform abstract of title if desired. Sellers to provide Administrator's Deed. All dimensions are approximate and not guaranteed.

DEED: Possession is to be delivered by Administrator's Deed.

ADJUSTMENTS: Interest, insurance premiums, rents and taxes will be prorated and adjusted as of the closing date. Time is of the essence.

POSSESSION: Possession of the premises shall be delivered on or before the closing date, on passing of the deed.

CLOSING: Transfer is to be completed at the office of either party's attorney; whichever can be mutually agreed upon. Closing will occur on or before _____. Time is of the essence. An extension may be granted in writing if both parties are in agreement.

RECORDING FEES, EXPENSES, ETC.: The Buyer shall pay any and all attorney's fees and any other expenses incurred by the Buyer. The Buyer shall pay all fees, including the cost of recording the deed and the cost of any applicable revenue stamps, and the cost of recording a release of mortgage on the property, if applicable.

LEAD PAINT: Property may contain LEAD PAINT.

RISK OF LOSS: The risk of loss or damages to the property by fire or other causes, until the delivery of the deed, is assumed by the Seller.

BINDING AGREEMENT: All sales shall be final, absolute, and without recourse and by executing this purchase agreement, the Buyer acknowledges and understands that the Auctioneer is acting as an agent for the disclosed principal.

This offer, when accepted, shall be a binding contract. It shall bind the parties hereto and their respective executors, administrators, distributees, successors and assigns.

DATED: _____ Signed: _____ (Buyer)

Witness: _____ Signed: _____ (Buyer)

ACCEPTANCE

The undersigned hereby accepts this offer, agrees to sell on the terms and conditions set forth, and agrees to pay Z and R Auction Co, the authorized agent, the entire 10% buyer's premium as commission.

The deposit made or as much as covers the commission may be applied to payment of the commission.

DATED: _____ Signed: _____ (Seller)

DATED: _____ Signed: _____ (Seller)

Witness: _____ Signed: _____ (Seller)