

TERMS AND CONDITIONS OF SALE
REAL PROPERTY LOCATED AT
3884 PARKWAY DRIVE, TOWN OF NORTH HARMONY
COUNTY OF CHAUTAUQUA, STATE OF NEW YORK,
IDENTIFIED AS: ALL OF TAX PARCELS: SECTION 332.05 BLOCK 1 LOTS 5,7,8
SECTION:332.05 BLOCK 2 LOTS 16,17,23,24,25,26
WILL BE OFFERED FOR SALE AT ONLINE PUBLIC AUCTION
BIDDING TO OPEN SUNDAY, OCTOBER 11 @ 9PM
BIDDING TO CLOSE THURSDAY, OCTOBER 15 @ 1PM

BIDDING ONLINE ONLY

Call to become pre-qualified and schedule private showing
Showings will begin Monday October 5, 2020

Auction Parcel: (All measurements & acreage is approximate) Offered as a complete package. Pine Hill Motel & Cottages complex with all lake frontage, lake rights, dock and furnishings in rental units.

New York State, Chautauqua County, Town of North Harmony Tax parcels included:

332.05-1-5 // 8.8 acres of land with 3 cabins, one with owners' large workshop

332.05-1-7 // 100' x 120' lot with a cabin

332.05-1-8 // .15 acre lot with office building

332.05-2-16 // .28 acres 50' of lake front land with a 1.5 story lake house

332.05-2-17 // .25 acres 50' lake front vacant land with private lighted docks

332.05-2-23 // 100' x 137' lot with a 6-unit motel

332.05-2-24 // Pine Hills Motel road

332.05-2-25 // 1.83 acres of land with 5 cottages

332.05-2-26 // 40' x 579' of land with a playground

(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, water system, plumbing, heating, electrical, interior and exterior of all buildings, any fixtures, and the land. The Purchaser is responsible to pay for, order and conduct any Chautauqua County health department septic and water test required before closing and will pay for any and all repairs or updates if required by Chautauqua County. Seller is currently in good standing with Chautauqua County Health Department.

(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 will be the responsibility of Purchaser's 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.) Included in the sale of Real Property will be all timber, mineral, gas, oil, wind, lake frontage and lake rights, complete wood dock system to be removed and placed on vacant lot for winter storage, all furnishings and appliances in rental properties and office building, spare parts and fixtures located in basement of log cabin, all signage pertaining to Pine Hill Resort, all names and contact information for reservations for the 2021 season and all cash deposits received for these reservations. All rentals will be winterized, water drained and closed for winter prior to closing.

(5.) Not included in sale of real property will be furnishings and personal belongings of lake front house (appliances to stay with property), all equipment in maintenance garage, lawn mowers and rolling stock

(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 successful high bidder from online auction will sign a Contract for Sale of Real Property and will place a deposit of \$25,000.00 in the form of cash or good check with Peterson Auction & Realty LLC to be held in their escrow account until closing.

(8.) 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.

(9.) 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.

(10.) The BALANCE will be due AT CLOSING, ON OR BEFORE December 5, 2020. POSSESSION will be granted at closing.

(11.) The Seller shall furnish at closing a CLEAN & MARKETABLE 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.

(12.) CLOSING COSTS - The Seller will pay for all Title Search updates and a list and value of furnishings. 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.

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

(14.) All deposits for rental reservations for 2021 season will transfer at closing.

(15.) Seller and/or Auctioneer reserve the right to cancel the auction for any reason prior to set auction date.

(16.) Michael W. Peterson is acting only as Sales Agent for the Seller, and has no personal interest in the property.

THE SIGNED PURCHASE AGREEMENT BY BOTH PARTIES WILL TAKE PRECEDENCE OVER ANY AND ALL PREAUCTION PROMOTIONAL 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.

SELLERS: Jerome W Brown, Marlea S Brown, Daniel F Brown

ATTORNEY: Crandall Nyweide

BROKER: Michael W. Peterson, Peterson Auction and Realty LLC
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PROPERTY DESCRIPTIONS

Location: Pine Hills Cottages & Motel, 3884 Parkway, Ashville, New York 14710

TAX PARCEL NUMBERS: Section 332.05 Block 1 Lots 5, 7, 8
Section 332.05 Block 2 Lots 16, 17, 23, 24, 25, 26

FULL MARKET VALUE: \$ 1,488,600.00

2020 TAXES: 31,638.03 Town/County: \$ 18,152.26
School: \$ 13,485.77

SCHOOL DISTRICT: Chautauqua Lake

ALL MEASUREMENTS ARE APPROXIMATE