

ESTATE OF HENRY FORSTER

**Saturday, April 9, 2016 at 11:00A.M.
9028 East Otto Springville Rd., East Otto, NY
*OFFERING AT PUBLIC AUCTION:***

REAL ESTATE: Offering in four parcels, approximately 230 acres including a nice 3-bedroom farm home, with a 55 cow tie stall barn. Machinery storage, heifer barns as well as large open fields!

Parcel #1: 150 acres includes a 3-bedroom home with vinyl siding, 40'x116' 55 cow tie stall, gambrel roof barn with a 32'x80' addition for calves and heifers. All with a two-inch pipeline and two gutter cleaners. Plus a good machinery shed. The 75 acres of tillable land is some of the best in Cattaraugus County and includes a nice, large pasture area. Deposit \$35,000

Parcel #2: Located directly across from the dairy is a small parcel with 2 good machinery sheds and an older barn used for heifers and storage. Deposit \$2,000

Parcel #3: 55 acres of land on Utely Road with 16 acres tillable near the road. A large beaver pond and excellent hunting area in the back. Deposit \$5,000

Parcel #4: 25 acres of land on East Flats Road. This parcel is a mix of open and wooded land, and has high tensile fencing for pasture. Deposit \$3,000

REAL ESTATE TERMS: Properties sell subject to confirmation. All deposits due at auction in cashier's check or personal check acceptable to William Kent, Inc. 10% buyer's premium. See complete terms in this packet.

OPEN HOUSE

Tuesday March 29, 3-5PM

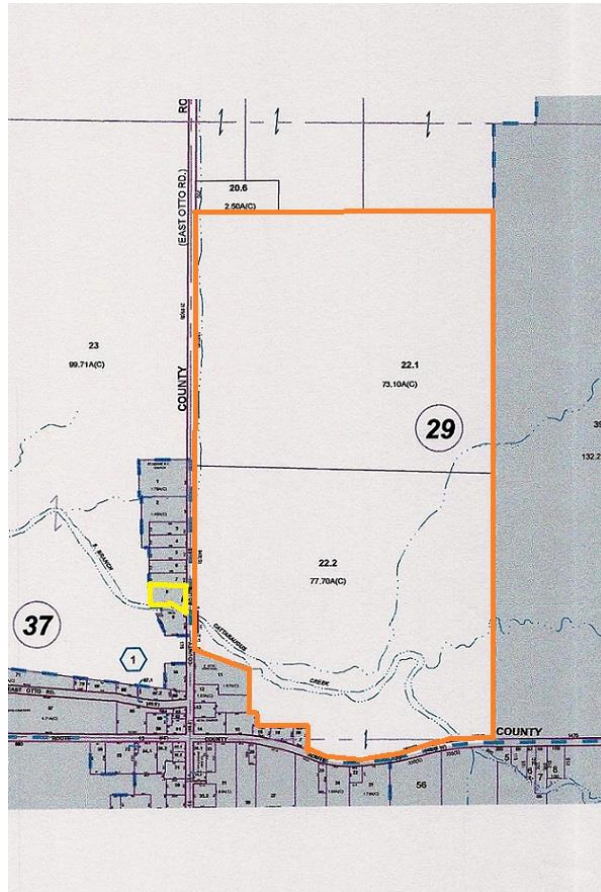
Or by appointment!

ALSO SELLING BY KENT'S AUCTION SERVICE

PERSONAL PROPERTY, FARM MACHINERY AND EQUIPMENT

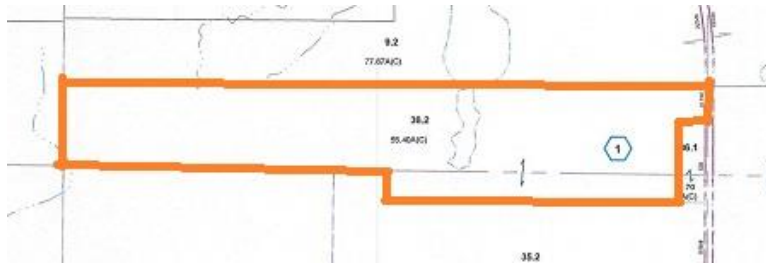


ESTATE OF HENRY FORSTER

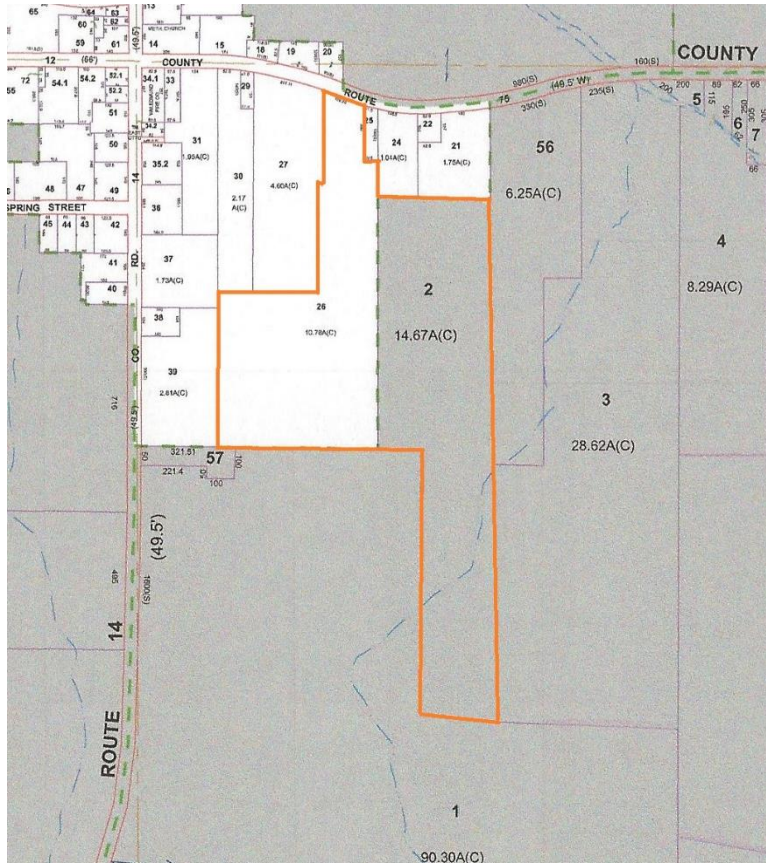


Tax map of parcel #1, in orange, and parcel #2, in yellow.

ESTATE OF HENRY FORSTER



Tax map of parcel #3



Tax map of parcel #4

ESTATE OF HENRY FORSTER

School District: Cattaraugus Little Valley

Sewer: Private Septic

Water: Well

Heat: Oil forced air

NOTICE TO ALL BIDDERS

The information included herewith is a summary of information available from a number of sources, most of which have not been independently verified. This summary has been provided only for the use of prospective bidders at Public Auction to be held on Saturday, April 9, 2016, in East Otto, New York, and is supplied for whatever assistance it may provide in answering questions; however: **SUCH INFORMATION AND OPINIONS ARE SUPPLIED WITHOUT ANY WARRANTIES OR REPRESENTATIONS, EXPRESS OR IMPLIED WHATSOEVER.**

Prospective bidders are advised to avail themselves of the land and tax records of Cattaraugus County, East Otto townships, and to make an inspection of the premises on their own behalf, consulting whatever advisors they may feel appropriate.

The property for sale will be auctioned in an "AS IS, WHERE IS" condition and neither the Auctioneer/Broker, WILLIAM KENT INC., nor the seller or their respective agents make any express or implied warranties of any kind. The description and conditions listed in this and other advertising materials are to be used as guidelines only, and are not guaranteed. Announcements made by the Auctioneer/Broker from the auction block at sale time will take precedence over ALL printed materials.



ESTATE OF HENRY FORSTER

NOTICE TO ALL BIDDERS

1. The **TERMS OF THE SALE** are all cash at time of Closing. The contract is not subject to condition of financing or any other contingencies. You must be sure that your financing is arranged, if needed, or that you are capable of paying cash at closing.
2. This property sells subject to confirmation by Seller.
3. Upon acceptance of the final bid, Deposits will be required in cash or certified check made out to William Kent Inc. Brokers. This deposit will be held in Escrow. If the property fails to close due to no fault of the buyer, the deposit will be fully refunded.
4. **DEPOSIT AMOUNTS:** \$30,000 on Parcel #1, \$2,000 on Parcel #2, \$5,000 on Parcel #3 and \$3,000 on Parcel #4.
5. A Contract of Sale must be signed by the Buyer immediately following the Auction of Real Estate. The Buyer is also required to sign the Agency Disclosure, and Price Verification.
6. The property sells in "AS IS" condition without exceptions. Compliance with any government regulations, including but not limited to septic system and wells, will be the responsibility of the buyer. Fixtures and appliances are sold in "AS IS" condition. Seller makes no representations or warranties, expressed or implied regarding the same.
7. Seller will convey to buyer the premises by Executors Deed.
8. Property sells as per deed description. If the buyer desires a survey, it will be provided at the sole expense of the buyer.
9. Any personal property remaining on the premises at the time of closing becomes the property of the buyer.
10. This Contract of Sale has been reviewed and approved by the Sellers' attorney. When signed, the Contract of Sale becomes a binding contract. Buyers must review this Contract with their Attorney prior to bidding to obtain his or her written approval letter to present to the auctioneer at registration, or they must elect to waive Attorney approval.
11. Announcements made from the Auction Block at the time of the sale will take precedence over all other information and all printed material. WILLIAM KENT INC., believes all material to be correct, but assumes no legal responsibility for its accuracy or for the accuracy of its representation.

BID PRICE \$ _____

PLUS 10% BUYER'S PREMIUM \$ _____

TOTAL PURCHASE PRICE \$ _____

By signing this verification, I/We, _____ Buyer, agree and acknowledge that I/We understand how the total purchase price was computed. I/We also acknowledge that either my/our attorney approved the purchaser offer or I/We waive our attorney's approval.



ESTATE OF HENRY FORSTER

Purchase Offer

- **When signed, this document becomes a binding contract. We recommend that the buyer consult an attorney before bidding, since no changes or contingencies to this contract will be accepted.** The only items added to this contract at the time of signing shall be the purchase price, acknowledgments, and the parties' signatures. You must either show this purchase offer to an attorney prior to bidding and obtain written attorney approval submitted to William Kent Inc., herewith, or elect to waive attorney approval.
- I agree to purchase the following property situated in the town of East Otto, located at 9028 East Otto Springville Rd., Cattaraugus County Tax Parcel. **Property sells as per deed description. The Seller shall not provide any instrument survey. If Buyer desires an instrument survey, it shall be provided solely at the expense of the Buyer.**
- Property consists of approximately _____ acres together with an approximately _____ now thereon, and including all heating, lighting and plumbing fixtures, shades, screens, storm doors and windows and all other appurtenances now in and belonging to the above described property. ALSO INCLUDED ARE: _____
- **Purchase Price \$** _____.
- **Terms:** All cash at time of closing. The purchaser understands that the Buyer's Premium is due and earned at the time of the auction and execution of this contract and portion of the deposit money may be used by the broker to pay the premium at the time of execution of this contract.
- **Property sells in "as is" condition**, without acceptance of any contingencies. Compliance with governmental regulations, including, but not limited to, septic systems and wells, shall be the responsibility of the Purchaser. Minor fence encroachments of one foot or less on all properties except waterfront, shall not adversely affect Marketability of Title. Purchaser hereby agrees to accept title to property subject to said encroachment. Provided, however, said fence is not in violation of any Restrictive Covenant, Easement, Agreement, or Right of Way of Record, nor does it impair or restrict access to or from public or private Right of Way.
- The purchase offer was prepared under the supervision of the Seller's Attorney. It has been posted and passed out at open houses.
- Seller to furnish an executor's deed, tax and title searches to time of transfer showing good marketable title, free of liens and encumbrances, except as above specified, and subject to utility pole, pole and wire easements and Restrictive Covenants of Record running with the land or in common to the tract or subdivision.
- Taxes, interest, insurance, rents and water, fuel oil, propane and the like to be adjusted to date of transfer. Uniform Purchaser's Vendor's Risk Act shall apply.
- If Buyer raises a written objection to Seller's title to the property, which, if valid, would make the title to the property unmarketable, Seller shall have a right to cancel this contract by giving written notice of cancellation to Buyer, and by returning deposit to Buyer. However, if Seller is able to correct the problem to which Buyer objects prior to the closing date, or if Seller is able to obtain a commitment for title insurance from a local company and is willing to pay the price of such title insurance to insure Buyer's interest or the interest of any lender granting a mortgage to Buyer for the purchase of the property, then the contract shall continue in force.
- Buyer's Attorney is to have tax and title searches for examination at least three days before closing.
- Transfer to be completed at the office of the Cattaraugus County Clerk, on or about the 24th May, 2016. If the Buyer of this property chooses to go to any Lender for financing, the suggested closing date is still to be adhered to, and any repairs, septic or other tests, certifications or permits required by that Lender will become the Buyer's responsibility.
- Buyer has previously made deposit arrangements in writing acceptable to William Kent Inc., or **Buyer herewith deposits** _____ of the above purchase price with William Kent Inc., to be held in their Real Estate Escrow Account at M&T Bank to be returned if this contract thereafter fails to close for any reason not the fault of the Buyer. If Buyer fails to complete their part of this contract, Buyer shall forfeit the deposit and the Seller may also pursue other legal rights against the Buyer, including a law suit for any real estate brokerage commission paid by the Seller.
- Possession to be given **at time of closing.**

ATTORNEY APPROVAL OR WAIVE APPROVAL

() We have shown this Purchase Offer to our Attorney prior to bidding and have filed his or her written approval with William Kent Inc.
_____(Buyers Initials) _____(Witness Initials)

() We have elected to waive our Attorney's approval. _____(Buyers Initials) _____(Witness Initials)
Date: _____ Buyer: _____(L.S.)
Witness: _____ Buyer: _____(L.S.)

Acceptance

I hereby accept the above offer and agree to sell on the terms and conditions set forth and pay William Kent Inc., advertising expenses and deposit here may be applied thereon.
Date: _____ Seller: _____(L.S.)
Witness: _____ Seller: _____(L.S.)

