

Spinler Farms Dispersal

Friday, May 15th, at 10:00AM
8081 Hall Road, Cassadaga, New York
REAL ESTATE BID PACKET

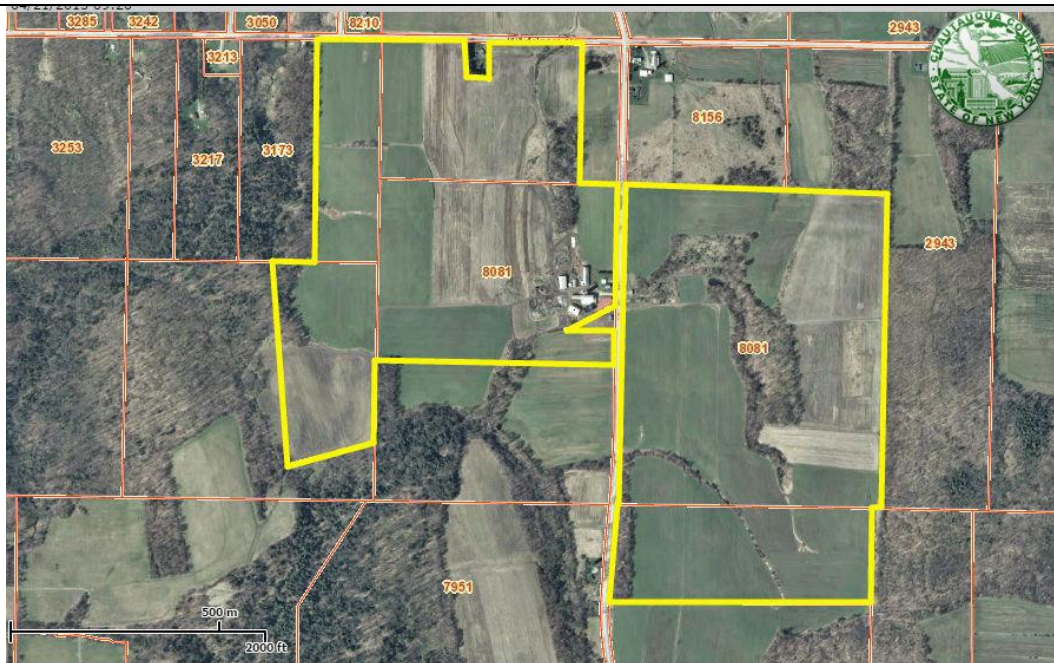
RE: Approximately 297.7 acres to be offered in multiple parcels. The farm has a total of approximately 252 acres of tillable ground. The tillable portions of the farm consist of primarily Chautauqua and Busti silt loams. Improvements include tie stall dairy complex and farm home. The home has a lifetime use easement.

TERMS: \$50,000 total deposit due at auction. 10% buyer's premium.

See full terms in this packet!

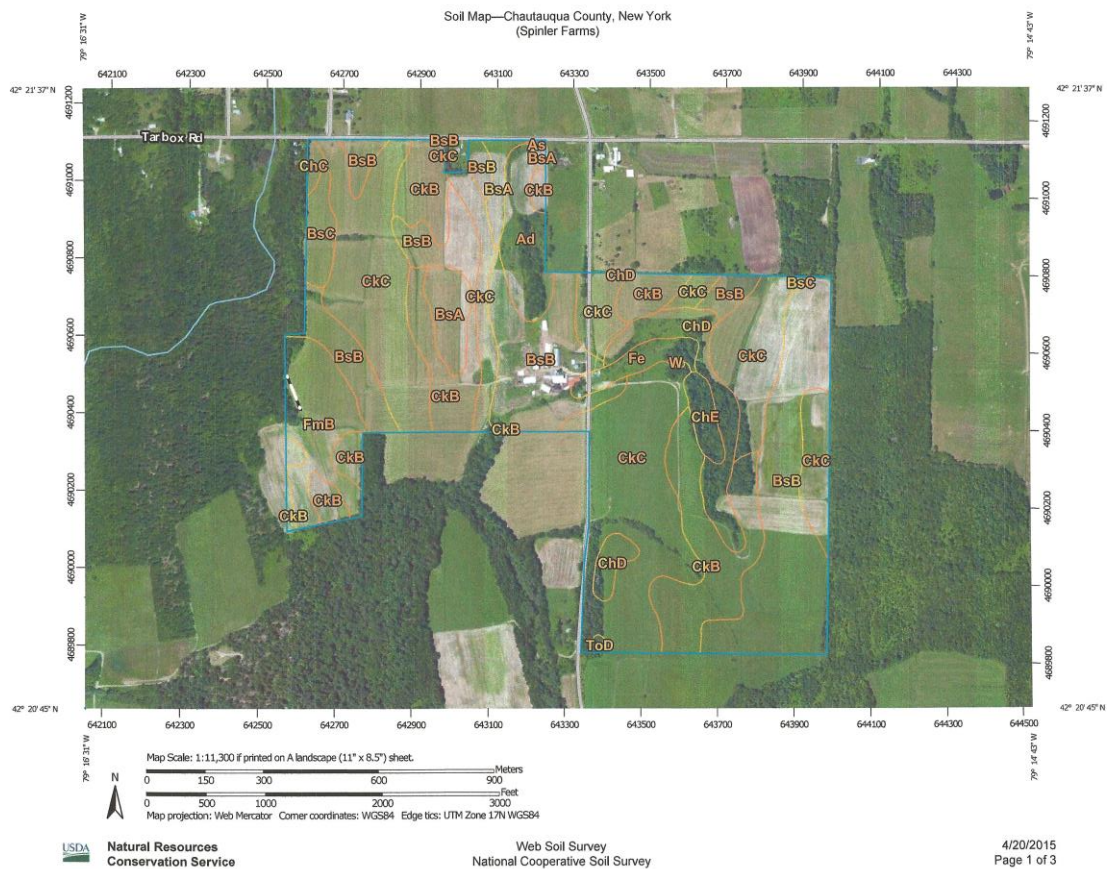
OPEN HOUSE: Wednesday, May 6 from 1-3PM

Auction to be held at 8081 Hall Road. Property is located 7/10ths of a mile south of the intersection of Bard Road & Hall Road. Approximately 3 miles east of Route 60 and Cassadaga, 15 miles south of Thruway exit 59 and Fredonia, and 17 miles north of Route 86 and Jamestown.



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Soil Map of Spinler Farms Real Estate



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Soil Table of Spinler Real Estate

Soil Map—Chautauqua County, New York

Spinler Farms

Map Unit Legend

Chautauqua County, New York (NY013)			
Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
Ad	Alden mucky silt loam	10.6	3.6%
As	Ashville silt loam	0.2	0.1%
BsA	Busti silt loam, 0 to 3 percent slopes	9.4	3.2%
BsB	Busti silt loam, 3 to 8 percent slopes	79.0	26.7%
BsC	Busti silt loam, 8 to 15 percent slopes	4.9	1.7%
ChC	Chadakoin silt loam, 8 to 15 percent slopes	1.1	0.4%
ChD	Chadakoin silt loam, 15 to 25 percent slopes	15.2	5.2%
ChE	Chadakoin silt loam, 25 to 35 percent slopes	3.6	1.2%
CkB	Chautauqua silt loam, 3 to 8 percent slopes	48.7	16.5%
CkC	Chautauqua silt loam, 8 to 15 percent slopes	101.8	34.5%
Fe	Fluvaquents-Udfluvents complex, frequently flooded	4.8	1.6%
FmB	Fremont silt loam, 3 to 8 percent slopes	15.6	5.3%
ToD	Townville silt loam, 15 to 25 percent slopes	0.4	0.1%
W	Water	0.2	0.1%
Totals for Area of Interest		295.5	100.0%

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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 Friday May 15, 2015, in Arkwright & Charlotte, 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 Chautauqua County, Arkwright & Charlotte 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.



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NOTICE TO ALL BIDDERS

1. The **TERMS OF THE SALE** are all cash at time of Closing or otherwise as mutually agreed. 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 and the United States Bankruptcy Court.
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. 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.
5. The property sells in "AS IS" condition without exceptions. Compliance with any government regulations 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.
6. Seller will convey to buyer the premises by Trustee's Deed.
7. The home located at 8081 Hall Road is subject to a life use easement granted to Harold & Adelaide Spinler.
8. The mineral rights do not transfer with the property. Harold & Adelaide Spinler own these rights and also reserve the right of ingress and egress to maintain existing gas wells and lines located on the property.
9. Property will be offered in multiple parcels and combinations. Parcels and deposits will be determined and posted prior to the auction.
10. Property sells as per deed description. If the buyer chooses to have an instrument survey it is solely at the buyer's expense.
11. 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.
12. 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 approval.



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THIS AGREEMENT, made under the date of **May 15, 2015**, states, that SELLER, Spinler Farms, agrees to sell, and _____, BUYERS agree to buy the following Real Estate (Hereinafter referred to as "Property").

1. **PROPERTY DESCRIPTION:** Property located in the Town of _____, County of Chautauqua, State of New York, known as the Spinler Farm and consisting of approximately _____ acres including all buildings, and any other improvements and all rights which the Seller has in the property, subject to all rights to streets, roads, highways, driveways, easements, leases, and rights-of-way:
 - a. Tax Map(s)
2. **PRICE: AMOUNT AND HOW IT WILL BE PAID:** The purchase price will be _____ dollars, and shall be paid all in cash or certified check at closing.
3. **DEPOSIT BY BUYER:** Buyer will deposit _____ (\$ _____) in the form of cash or check of the purchase price, to be deposited in the William Kent Inc. Broker Escrow account at M&T Bank, and which shall be applied to the purchase price. Purchaser agrees to pay the balance of the purchase price _____ plus or minus prorations, at the time of closing by certified check or wire transfer, at the option of the seller. The earnest money is to be held by the in a non-interest bearing account, for the mutual benefit of the parties hereto, and paid over and applied to the payment of the purchase price at closing or returned to Buyer if not accepted.
4. **TITLE DOCUMENTS:** Seller to furnish a Trustee's deed, at Seller's expense, tax and title searches to time of transfer showing good, marketable title free of liens and encumbrances, except as above specified, and subject to pole and wire easements and restrictions running with the land common to the tract or subdivision. **OBJECTION TO TITLE:** If Purchaser raises a valid written objection to Seller's title which indicates that the title to the Property is unmarketable, Seller may cancel this Contract by giving prompt written notice of cancellation to Purchaser and Purchaser's Deposit shall be returned. However, if Seller is able to cure the title objection on or before the closing date, or if the title objection is insurable and Purchaser is willing to accept insurable title, then this Contract shall continue in force until the closing date, subject to the Seller curing the title objection and/or providing insurable title at Seller's expense. If Seller fails to cure the title objection on or before the closing date, or if Purchaser is unwilling to accept insurable title, Purchaser may cancel this Contract by giving prompt written notice of cancellation to Seller. Taxes, interest, insurance, rents, and water to be adjusted to date of transfer. Uniform Purchaser's-Vendors Risk Act shall apply. No representation in made concerning possible contamination; chemical, natural, or otherwise, which may or may not be present on the property.
5. **CLOSING DATE AND PLACE:** The transfer of title to the property shall take place at the Chautauqua County Clerk's Office following approval of the US Bankruptcy Court.
6. **BUYER'S POSSESSION OF PROPERTY:** Buyer shall be entitled to possession of the tillable portions of the Premises upon execution of this contract of Sale by Buyer and receipt by Broker of Buyer's earnest money deposit specified herein. Buyer agrees not to hold Seller responsible for any damages, loss, mishap, or occurrences of loss incurred by Buyer's failure to close this sale transaction. Buyer shall make available to Seller a Plan in letter form of his intentions regarding agricultural use of the land prior to closing. This plan shall be submitted for Seller's approval.
7. **FAILURE TO MAKE SETTLEMENT:** Should the buyer fail to make settlement as herein provided, the sum paid down as deposit on account of the purchase price, at the option of the seller, may be retained by the Seller, either on account of the purchase money, or as liquidated damages. In the latter event, this agreement shall become null and void.
8. **LOT DESCRIPTION-ADVERTISING:** Buyer acknowledges that lot sizes, acres of lots, and plan set forth in any circular and other advertising may not be accurate, and in signing this agreement Buyer relied on the description or plan set forth or referred to in this agreement.
9. **INSPECTION:** Buyer acknowledges that he has entered into this agreement as the result of an inspection of said premises made by him and that said premises is being purchased as the result of that inspection.
10. **AGREEMENT:** This agreement shall extend and be binding upon the heirs, administrators, successors, and assigns of the parties hereto.



William Kent Inc.
AUCTIONEERS • APPRAISERS • LICENSED R.E. BROKERS
(585) 343-5449
PO Box 58, Stafford, NY 14143 • www.williamkentinc.com

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11. **APPROVAL OF SELLER:** The buyer acknowledges that this agreement is subject to the approval of the Seller and the United States Bankruptcy Court. Pending such approval Buyer shall be bound by this agreement with the same force and effect as if no such approval were required. If this agreement is not approved by the Seller and the United States Bankruptcy Court, the deposit money paid on account hereof will be returned to Buyer, without interest, and this agreement shall become null and void.
12. **NOTICE:** It is the policy of this state and this community to conserve, protect, and encourage the development and improvement of agricultural land for the production of food, and other products, and also for its natural and ecological value. This notice is to inform prospective residents that the property they are about to acquire lies partially or totally within an agricultural district, and that farming activities occur within the district. Such farming activities may include, but not be limited to, activities that cause noise, dust, and odors.
13. **ENTIRE DOCUMENT:** This contract (and other parts signed by Seller and Buyer), when completely filled out and when signed by both seller and buyer will be the record of the complete agreement between the Buyer and Seller concerning the purchase and sale of the property. No verbal agreements will be binding on either Buyer or Seller unless they are written down and signed by both Buyer and Seller.

Dated _____

Buyer _____

Witness _____

Buyer _____

ACCEPTANCE OF OFFER BY SELLER: Seller certifies that he-she own the property and have the power to sell the property. Seller accepts the offer and agrees to sell on the terms and conditions set forth in all parts of this purchase contract.

Dated _____

Seller _____

Witness _____

Seller _____

