

AUCTION BIDDING FORMS

1115 LOCHLAND ROAD, GENEVA, NY SENECA LAKE



12.9 ACRES OF LAND | 503 FEET OF LAKEFRONT



BID FROM ANYWHERE
IN THE WORLD AT
WWW.SENECALAKEAUCTION.COM

MICHAEL DEROSA
EXCHANGE

BIDDER'S CHECK LIST

SIGN AND RETURN WITH BID

1. Bidder Registration Form: 1pg
2. Sealed Bidding Procedure & Terms Form: 1pg
3. Bid Submission Form: 3pgs
4. Standard Purchase & Sale Contract Form: 7pgs
5. NYS Agency Disclosure Form: 2pgs
6. Proof of Available Funds Letter (for Cash Purchase):
7. Pre-Approval Letter (for Financing Purchase):
8. Deposit Check:

Any Questions Contact:

Michael DeRosa

Licensed Real Estate Broker & Auctioneer

Michael DeRosa Exchange, LLC

Cell Phone: (315) 406-7355

Fax: (315) 685-7653

Web: www.DeRosaExchange.com

E-mail: MichaelDeRosa@TheInternationalExchange.us

BIDDER REGISTRATION FORM

Disclosure Regarding Real Estate Agency Relationships: Kenneth Harris of Century 21 Steve Davoli Real Estate is a licensed real estate salesperson acting in the interest of the Seller as a Seller's Agent. Michael DeRosa of Michael DeRosa Exchange, LLC is an Auctioneer and Licensed Real Estate Broker acting in the interest of the Seller as a Seller's Agent.

Premises: 1115 Lochland Road, Geneva, New York 14456 on Seneca Lake

Owner: Winnek Post 396 Department of New York American Legion, Inc.

Legal Name of Prospective Buyer/Bidder _____

Legal Name of Entity or Corporation Purchasing (if any): _____

Address, City, State, Zip _____

Mailing Address (if different): _____

Area Code & Phone Number(s) (Home/Cell/Work) _____

E-mail Address: _____

Prospective Buyer/Bidder certifies that their contact information on this Bidder Registration Form is true and complete.

Verification Items for Bidder: PARCEL(S) OUTLINED FOR SALE IS NOT AN ACTUAL SURVEY, PARCEL DIMENSIONS & ACERAGE ARE SUBJECT TO LAND SURVEY. PERMITTED USES AND/OR RESTRICTIONS ARE SUBJECT TO VERIFICATION. SUGGESTED POSSIBLE USES ARE SUBJECT TO APPROVAL FROM APPROPRIATE ZONING & PLANING AUTHORITY FOR INTENDED USE. FINANCIAL BUDGETS, FORECASTS, PROJECTIONS, AND PRO-FORMA STATEMENTS, DO NOT GUARANTEE FUTURE OUTCOMES. AN EQUAL OPPORTUNITY COMPANY. EQUAL HOUSING OPPORTUNITY. BUYER IS TO VERIFY PROPERTY TAXES, SCHOOL DISTRICT, AND RELY ON ITS OWN INSPECTIONS. ALL INFORMATION PROVIDED AND SUPPLIED ABOUT PREMISES AND ITS SALE/AUCTION IS DEEMED RELIABLE, BUT SUBJECT TO CHANGE AND NOT GUARENTEED. **Therefore, Anything Bidder would like verified pertaining to the premises must be added as a contingency in Bidders Purchase Contract and/or Attorney Approval Letter to be verified and/or satisfied, prior to the closing of sale.**

Acknowledgement:

Name of Bidder and Bidder Signature:

Date: _____

Name of Bidder and Bidder Signature:

Date: _____

SEALED-BIDDING PROCEDURE & TERMS

Regarding: 1115 LOCHLAND ROAD, GENEVA, NEW YORK 14456, SENECA LAKE

The Seller will select the winning bid based on the most favorable terms to Seller from each bidder's offer; which may include the highest bid price, largest deposit amount, quickest payment method, and/or the least amount of contingencies.

All bids will be considered subject to the following:

1. **There will be no physical bidding on-site at the property.**
2. All bids will be presented to Seller by the Auctioneer.
3. All bids must be in writing; no verbal bids will be accepted.
4. Bids may be submitted online through internet bidding or in standard purchase offer format.
5. **Financing, Inspections and Attorney Review of Title and Purchase Contract conditions are allowed for Bidders.**
6. All bids must be submitted to auctioneer either through its online internet bidding portal or in standard purchase offer format sent by e-mail, fax, or hand delivery to: **Michael DeRosa**, Auctioneer **Phone:** 315-406-7355, **Fax:** 315-685-7653, **E-mail:** MichaelDeRosa@TheInternationalExchange.us
7. **All bids must be submitted with the following:**
 - A. Bidding deposit, in the amount of 10% of the Buyers Bid Price, due at the time of purchase contract/bid submission, in the form of a check, to be made payable to and held by Michael DeRosa Exchange, LLC until the purchase contract is signed/accepted by Seller, at which time it shall become part of the Purchase Price and shall be deposited in an Escrow account at Manufacturers & Traders Trust Co. (M&T) bank or returned to Buyer if the purchase contract/bid is not accepted.
 - B. Proof of Bidders ability to purchase by providing a loan pre-approval letter, if obtaining financing.
 - C. Verification of available funds letter from Bidders financial institution, if paying cash.
8. **The Auctioneer must receive your bid on or before the close of bidding:**
(THURSDAY, OCTOBER, 31st @ 12:00 noon "Bid Deadline Date")
9. The following Terms and Conditions shall be applicable to Bidders and to any bids they wish to submit:
 - I. Seller shall have sole and absolute discretion to accept or reject any bids received, prior to or after the bid deadline and reserves the right to extend bid deadline. Seller is not required to accept any particular bid, regardless of its terms, and has the absolute right and discretion to reject all bids.
 - II. Subsequent to receipt of bids, Seller shall have the absolute right to conduct negotiations through Auctioneer to deal with one or more Bidders, to further negotiate the terms and conditions of any bid. In so doing, Seller shall have no obligations to negotiate, communicate or counter with each and every other Bidder, or with any Bidder.
 - III. Under no circumstances shall any verbal communications between a Bidder and Seller and/or any Agent or Broker constitute or create an obligation on the part of the Seller to sell any property to anyone under any terms.
 - IV. The acceptance of any bid shall be conditioned upon the subsequent execution by the Bidder and Seller of a written purchase contract of sale, including all required addenda and setting forth terms and conditions satisfactory to both parties.
10. In the event an accepted bid does not result in a closed transaction, or Seller rejects bids, Seller reserves the right to re-open negotiations with any Bidder and Seller may request Auctioneer to re-open bidding to solicit new bids.
11. The Designated Escrow Agent and Bank for the Bidding Deposit is as follows: Bidders Deposit shall be made payable to: **Michael DeRosa Exchange, LLC (Escrow Agent) / Manufacturers & Traders Trust Co. (Bank).**
12. A Buyer's Premium equal to 10% of the acceptable bid price will be applied to the winning bidders bid and shall become part of the Purchase Price. The Buyer's Premium will be added to the bid in the Purchase Contract to determine the Total Purchase Price. For Example: Bid Price \$100 +10% Buyer Premium =Total Purchase Price \$110

Please sign below to acknowledge your understanding and acceptance of all of the above procedures and terms & conditions and return this form to the Auctioneer no later than the time designated for the transmittal of bids.

Acknowledged, understood, accepted and agreed to by:

Dele M. Osher
Seller: American Legion Winneck Post 396

17 Aug, 2019
Date

Bidder(s)/Buyer(s): Print Name and Sign

Date

BID SUBMISSION FORM

THIS BID SUBMISSION FORM CONTAINS THE PRINCIPAL TERMS FOR THE PROPERTY DESCRIBED BELOW TO ASSIST THE AUCTIONEER IN SUBMITTING YOUR BID.

TO BE ATTACHED TO AND MADE PART OF THE PURCHASE CONTRACT

Note: (Items below are to be further specified in the purchase contract. *Item boxes are not applicable unless checked.*)

Name of Bidder: _____

Seller: Winnek Post 396 Department of New York American Legion, Inc. ,

Property: 1115 Lochland Road, Geneva, New York 14456 on Seneca Lake
City of Geneva, NY | County of Ontario | Tax Map ID#: 119.16-1-11

Property Type: Currently used as an American Legion Facility

Included in Sale: All Buildings on Premises and approximately
+/- 12.9 Acres of Land with 503 Feet of Lakeshore

Bid Price: \$ _____.

Buyers Premium: Buyer's Premium equal to 10% of the acceptable bid price will be applied to the winning bidders bid and shall become part of the Purchase Price. The Buyer's Premium will be added to the bid in the Purchase Contract to determine the Total Purchase Price. For Example: Bid Price \$100 + 10% Buyer Premium =Total Purchase Price \$110

Total Purchase Price: \$ _____, (Includes Buyers Premium)

Deposit: \$ _____, Bidding deposit, in the amount of 10% of the Buyers Bid Price, due at the time of Purchase Contract/Bid Submission, in the form of a check, to be made payable to and held by Michael DeRosa Exchange, LLC until the purchase contract is signed/accepted by Seller, at which time it shall become part of the Purchase Price and shall be deposited in an Escrow account at Manufacturers & Traders Trust Co. (M&T) bank or returned to Buyer if the purchase contract/bid is not accepted.

Payment Type:

Cash No financing contingency (Cash at Closing)

Financing Bidder's obligation to purchase will be contingent on Bidder obtaining a written mortgage commitment from a bank or institutional lender in the amount of \$_____ for a term of_____ years, with such loan commitment to be obtained within _____ days after date of executed purchase contract.

Transaction Closing Date: On or about_____

Closing Expenses: Each party will pay its own legal fees in connection with the transaction and/or negotiation of a purchase contract.

Other: _____

Auctioneer / Broker: Michael DeRosa / Michael DeRosa Exchange, LLC

Broker Disclosure Notice of Real Estate Agency Representation Relationship:

Bidder/Buyer acknowledge that Michael DeRosa is an Auctioneer and a New York State Licensed Real Estate Broker acting on behalf of Michael DeRosa Exchange, LLC as its manager and is representing and working in the interest of the Seller as a Sellers Agent.

Purchase Contract & Attorney Review:

The acceptance of any bid shall be conditioned upon the subsequent execution by the Bidder and Seller of a written purchase contract of sale allowing attorney review for Bidder and for Seller, including all required addenda and setting forth terms and conditions satisfactory to both parties.

NAME OF BIDDER (print legal name of purchaser)

X _____
SIGNATURE OF AUTHORIZED SIGNER **DATE**

For Business Organizations:
Corporations, Partnerships, Limited Liability Companies, Trusts, or other entities

NAME OF BIDDER'S ENTITY

NAME OF ENTITY'S AUTHORIZED SIGNER

TITLE OF AUTHORIZED SIGNER

SIGNATURE OF AUTHORIZED SIGNER **DATE**

INSTRUCTIONS FOR MORTGAGE FINANCING / PAYING CASH

Below are examples of a few types of appropriate means of a prospective Buyer's proof of ability to purchase, demonstrating a ready, willing and able Buyer.

CASH:

If Buyer prefers to pay Cash, please provide a Proof of Funds or Letter from a financial institution confirming the following:

"This letter is to verify that the assets in (Name of Prospective Purchasers) account with (Name of Financial Institution) meet or exceed the *(amount of the purchase price)* as of the close of business on (Date)". Letter must be printed on official letter head, signed and dated by an officer from Prospective Purchaser's financial institution.

MORTGAGE FINANCING:

If Buyer prefers to obtain a loan, please provide a Mortgage Loan Pre-Approval Letter from a lender confirming:

(Name of Prospective Purchaser) has been Pre-Approved for a Mortgage Loan in the amount of *(the purchase price offered or amount being financed)*. Pre-Approval Letter for Mortgage Loan must be recent and dated within the past 12 months.

LINE OF CREDIT:

If Buyer prefers to use a Line of Credit, please provide a letter of financial capabilities, from a banking institution on bank letter head confirming that Buyer has an open line of credit available in the *(amount equal to or in excess of the purchase price)*.

INSTRUCTIONS FOR PURCHASE CONTRACT DEPOSIT

CHECK #: _____

CHECK DATE: _____

AMOUNT OF DEPOSIT: \$ _____

{ DEPOSIT IS TO MADE PAYABLE TO THE ESCROW ACCOUNT OF THE BROKERAGE FIRM }

MAKE CHECK PAYABLE TO: "MICHAEL DEROSA EXCHANGE, LLC" (ESCROW AGENT)

CHECK MEMO: _____ (REFERENCE PROPERTY ADDRESS)

NAME LISTED ON BUYERS CHECK: _____

NAME OF BUYERS BANK: _____

**TO BE DEPOSITED
IN ESCROW BY BROKERAGE FIRM:
"MICHAEL DEROSA EXCHANGE, LLC"
AT: MANUFACTURERS & TRADERS TRUST CO. (M&T BANK)
{ DEPOSIT IS HELD IN ESCROW AND APPLIED TOWARDS THE TRANSACTION }**

FOR DEPOSIT ONLY

| | |
|------------------|--|
| FOR DEPOSIT ONLY | |
|------------------|--|

New York State Disclosure Form for Buyer and Seller

function as the seller's agent representing the interests of and advocating on behalf of the seller in the negotiations between the buyer and seller. A designated sales agent cannot provide the full range of fiduciary duties to the landlord or tenant. A designated sales agent cannot provide full range of fiduciary duties to the buyer or seller. The designated sales agent must explain that like the dual agent

under whose supervision they function, they cannot provide undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship with designated sales agents before agreeing to such representation. A seller or buyer provide advance informed consent to dual agency with designated sales agents by indicating the same on this form.

This form was provided to me by Michael Derosa of Michael Derosa Exchange LLC
(Print Name of Licensee) (Print Name of Company, Firm or Brokerage)

a licensed real estate broker acting in the interest of the:

| | |
|--|--|
| <input checked="" type="checkbox"/> Seller as a (check relationship below) | <input type="checkbox"/> Buyer as a (check relationship below) |
| <input checked="" type="checkbox"/> Seller's Agent | <input type="checkbox"/> Buyer's Agent |
| <input type="checkbox"/> Broker's Agent | <input type="checkbox"/> Broker's Agent |
| <input type="checkbox"/> Dual Agent | |
| <input type="checkbox"/> Dual Agent with Designated Sales Agent | |

For advance informed consent to either dual agency or dual agency with designated sales agents complete section below:

Advance Informed Consent Dual Agency
 Advance Informed Consent to Dual Agency with Designated Sales Agents

If dual agent with designated sales agents is indicated above: _____ is appointed to represent the buyer; and _____ is appointed to represent the seller in this transaction.

(I) (We) _____ acknowledge receipt of a copy of this disclosure form:

Signature of Buyer(s) and/or Seller(s):

Dale H. Masher

Date: 18 Aug, 2019

Date: _____



New York State Disclosure Form for Buyer and Seller

THIS IS NOT A CONTRACT

New York State law requires real estate licensees who are acting as agents of buyers or sellers of property to advise the potential buyers or sellers with whom they work of the nature of their agency relationship and the rights and obligations it creates. This disclosure will help you to make informed choices about your relationship with the real estate broker and its sales agents.

Throughout the transaction you may receive more than one disclosure form. The law may require each agent assisting in the transaction to present you with this disclosure form. A real estate agent is a person qualified to advise about real estate.

If you need legal, tax or other advice, consult with a professional in that field.

Disclosure Regarding Real Estate Agency Relationships

Seller's Agent

A seller's agent is an agent who is engaged by a seller to represent the seller's interests. The seller's agent does this by securing a buyer for the seller's home at a price and on terms acceptable to the seller. A seller's agent has, without limitation, the following fiduciary duties to the seller: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A seller's agent does not represent the interests of the buyer. The obligations of a seller's agent are also subject to any specific provisions set forth in an agreement between the agent and the seller. In dealings with the buyer, a seller's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the value or desirability of property, except as otherwise provided by law.

Buyer's Agent

A buyer's agent is an agent who is engaged by a buyer to represent the buyer's interest. The buyer's agent does this by negotiating the purchase of a home at a price and on terms acceptable to the buyer. A buyer's agent has, without limitation, the following fiduciary duties to the buyer: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A buyer's agent does not represent the interest of the seller. The obligations of a buyer's agent are also subject to any specific provisions set forth in an agreement between the agent and the buyer. In dealings with the seller, a buyer's agent should (a) exercise reasonable skill and care in performance of the

agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the buyer's ability and/or willingness to perform a contract to acquire seller's property that are not consistent with the agent's fiduciary duties to the buyer.

Broker's Agents

A broker's agent is an agent that cooperates or is engaged by a listing agent or a buyer's agent (but does not work for the same firm as the listing agent or buyer's agent) to assist the listing agent or buyer's agent in locating a property to sell or buy, respectively, for the listing agent's seller or the buyer agent's buyer. The broker's agent does not have a direct relationship with the buyer or seller and the buyer or seller cannot provide instructions or direction directly to the broker's agent. The buyer and the seller therefore do not have vicarious liability for the acts of the broker's agent. The listing agent or buyer's agent do provide direction and instruction to the broker's agent and therefore the listing agent or buyer's agent will have liability for the acts of the broker's agent.

Dual Agent

A real estate broker may represent both the buyer and the seller if both the buyer and seller give their informed consent in writing. In such a dual agency situation, the agent will not be able to provide the full range of fiduciary duties to the buyer and seller. The obligations of an agent are also subject to any specific provisions set forth in an agreement between the agent, and the buyer and seller. An agent acting as a dual agent must explain carefully to both the buyer and seller that the agent is acting for the other party as well. The agent should also explain the possible effects of dual representation, including that by consenting to the dual agency relationship the buyer and seller are giving up their right to undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship before agreeing to such representation. A seller or buyer may provide advance informed consent to dual agency by indicating the same on this form.

Dual Agent with Designated Sales Agents

If the buyer and seller provide their informed consent in writing, the principals and the real estate broker who represents both parties as a dual agent may designate a sales agent to represent the buyer and another sales agent to represent the seller. A sales agent works under the supervision of the real estate broker. With the informed consent of the buyer and the seller in writing, the designated sales agent for the buyer will function as the buyer's agent representing the interests of and advocating on behalf of the buyer and the designated sales agent for the seller will



PURCHASE AND SALE CONTRACT FOR RESIDENTIAL PROPERTY

WARNING: THIS CONTRACT FORM CANNOT BE USED IF THIS TRANSACTION IS COVERED BY THE HOME EQUITY THEFT PREVENTION ACT (Section 265-a of New York Real Property Law).

Plain English Form published by and for the exclusive use of the Greater Rochester Association of REALTORS®, Inc., the Monroe County Bar Association, and those County Bar Associations that have approved its use.

COMMISSIONS OR FEES FOR THE REAL ESTATE SERVICES TO BE PROVIDED ARE NEGOTIABLE BETWEEN REALTOR® AND CLIENT.

When signed, this document becomes a binding contract. Buyer and seller should consult their own attorney. Buyer acknowledges that information contained in the Multiple Listing Service is not guaranteed and should be independently verified before signing this Contract.

TO: Winnek Post 396 Department of New York American Legion, Inc. (the "Seller")

FROM: (the "Buyer")

Seller agrees to sell, and Buyer agrees to purchase, the real property described below on the terms stated in this Purchase and Sale Contract for Residential Property, as well as the Addendums referenced herein and attached hereto (collectively, the "Contract").

1. PARTIES & PROPERTY

(A) Property Description; Seller's Power and Authority.

Real Property known as 1115 Lochland Road, Geneva, New York 14456 on Seneca Lake in the County of Ontario, State of New York, Zip 14456 also known as Tax No. 119.16-1-11, including all buildings and any other improvements and all rights which the Seller has in or with the premises (the "Property"). Approximate Lot Size: 12.9 Acres

Description of buildings on Property: All Buildings on Premises and approximately +/- 12.9 Acres of Land with 503 Feet of Lakeshore

Seller represents to Buyer that: (i) Seller owns the Property and has the power and authority to sell it, (ii) Seller is not in bankruptcy, and (iii) Seller has sufficient funds (including the proceeds from this sale) to close this transaction and pay Seller's closing expenses.

(B) Other Items Included in Purchase. Any of the following items and all related equipment and accessories for such items now in or on the Property are included in this purchase and sale, which Seller represents are owned by Seller: All awnings, carbon monoxide detectors, central vacuum system, curtain and traverse rods, electric garage door opener and remote control devices, exhaust fans, fences, fireplace screens and enclosures, flowers, garbage disposal, heating systems (except as provided in Paragraph 5(G)), hoods, intercom equipment, lighting fixtures, ceiling fans, mail box, plumbing systems, septic and private water systems, satellite dishes, screens, security systems and security codes, sheds, shrubs, smoke detectors, storm doors, storm windows, sump pumps, swimming pool, trees, underground pet containment fencing with transmitter and collar receiver(s), wall-to-wall carpeting and runners, water softeners, window boxes, window blinds and shades, and the following, if built-in: air conditioning (except window units), humidifier, TV antennae, TV wall mount, basketball apparatus, cabinets, dishwashers, microwave ovens, mirrors, outdoor playsets, ovens, shelving, stoves, and trash compactors. Buyer agrees to accept these items in their present condition. Other items to be included in the purchase and sale are:

Items excluded are:

Seller represents that Seller has good title to all of the above items to be transferred to Buyer and will deliver a Bill of Sale for the above items at Closing (as hereinafter defined below in Paragraph 2(A)).

Seller shall cause any heating, plumbing, air conditioning, electrical systems and included appliances to be in working order at the time of Closing, except for. The prior sentence shall not be construed as a warranty or guarantee after Closing.

2. PURCHASE PRICE, ADJUSTMENTS, CREDITS AND TAXES.

(A) Price & Payment. The purchase price (the "Purchase Price"), payable in U.S. Dollars as follows, is.....

\$ _____

10% (1) Deposit. The following deposit in the form of cash personal check official bank check or wire transfer (the "Deposit")

\$ _____

(2) Seller Concession. At Closing, Seller shall pay the sum of _____% of the Purchase Price or \$ _____ ("0" if left blank) toward lender approved costs and prepaid items (the "Seller Concession")

\$ _____

Adjusted Balance Due. Upon delivery of the deed ("Closing"), the Purchase Price less (1) the Deposit and (2) Seller Concession, subject to any closing adjustments and credits as provided in this Contract, shall be paid in cash, official bank draft or certified check at Closing (some or all of which may be paid with the proceeds of a new loan).

(B) Deposit; Default. Buyer has delivered will deliver within two (2) calendar days of acceptance the Deposit set forth in Paragraph 2(A)(1) payable to and held in escrow by _____ (the "Escrow Agent") which will be deposited at _____ (the "Bank") and which deposit is to become part of the Purchase Price or returned if not accepted or if this Contract thereafter fails to close for any reason not the fault of the Buyer. If Buyer fails to complete Buyer's part of this Contract, Seller is allowed to retain the deposit to be applied to Seller's damages and may pursue other available rights and remedies Seller has against the Buyer, including but not limited to a lawsuit for any real estate brokerage commission paid by the Seller. If Seller fails to complete Seller's part of this Contract, Buyer's deposit will be returned to Buyer, and Buyer may pursue other available rights and remedies Buyer has against Seller.

(C) Seller Concession. If the Seller Concession set forth in Paragraph 2(A)(2) exceeds the lender approved costs and prepaid items, the Seller Concession shall be reduced to an amount equal to the lender approved costs and prepaid items.

(D) Transfer Tax, Recording Costs, Mortgage Tax and Closing Adjustments. Seller will pay the real property transfer tax and special additional mortgage recording tax, if applicable. Seller will also pay for the recording/filing of any documents necessary to convey record marketable title, including, but not limited to death certificates, bankruptcy court orders, and affidavits (ie. Alive and Well, Bankruptcy, Estate Tax, Heirship, Judgment, etc.). Buyer will pay for recording the deed and mortgage, mortgage tax and mortgage assumption charges, if any. Excluding delinquent items, interest and penalties, the following will be prorated and adjusted between Seller and Buyer as of the closing date: taxes, other assessments and municipal charges computed on a fiscal year basis; rent; common charges or assessments; fuel oil; propane; water, pure water and sewer charges. If the Purchase Price is \$1,000,000.00 or more, then the additional transfer tax identified in Section 1402-a of the Tax Law shall be paid by the Seller Buyer (check one).

3. CONTINGENCIES. This Contract is subject to the following contingencies. If any of these contingencies are not satisfied by written notice to the other party by the dates specified (collectively, the "Contingency Deadline Dates"), then either Buyer or Seller may cancel this Contract by written notice to the other, provided that the applicable contingency has not otherwise been satisfied by a party after the applicable Contingency Deadline Date by written notice to the other party and prior to any date on which this Contract is cancelled. (Check and complete applicable provisions.)

(A) Financing.

(1) Mortgage Commitment. The Contract is subject to Buyer obtaining and accepting a written _____ mortgage loan commitment in an amount not to exceed _____% of the purchase price or \$ _____ at an interest rate not to exceed _____%, for a term of _____ years (the "Commitment"). Buyer shall immediately apply for this loan and shall have until _____, 20____ to obtain and accept a Commitment. The conditions of any such Commitment shall not be deemed contingencies of this Contract but shall be the sole responsibility of Buyer; however, a commitment that is conditioned on an appraisal of the Property shall not be deemed a "Commitment" hereunder. If the Commitment requires repairs, replacements, or improvements, Seller shall furnish the requisite materials and have the work done before Closing, at Seller's expense. However, if the cost of doing so exceeds \$ _____, Seller shall not be obligated to furnish such materials and have such work done, and Buyer will be allowed either to receive a credit at Closing for the above amount and incur any necessary expenses to comply with the Commitment requirements, or to cancel this Contract by written notice to Seller, and any deposit shall be returned to Buyer. Acceptance of a Commitment by Buyer shall be deemed a waiver and satisfaction of this contingency.

(2) Cash Transaction. This Contract is subject to Buyer providing Seller with written proof that Buyer has immediately available U.S. funds in the amount of the purchase price by _____, 20____.

(3) Additional Financing Terms.

(B) Sale and Transfer of Title. This Contract is subject to the sale and transfer of title of Buyer's existing real property pursuant to the terms and conditions of the Sale and Transfer of Title Contingency Addendum.

(C) Inspection of Property. This Contract is subject to inspection(s) of the Property pursuant to the terms and conditions of the Property Inspection Addendum (the "Property Inspection").

- (D) **Building Code Compliance.** This Contract is subject to Seller delivering to Buyer, at Seller's expense, all permits, certificates of compliance and/or other comparable proof of compliance with building codes and ordinances (the "Certificates") on file with the applicable municipality within ten (10) calendar days of acceptance. The Buyer shall have five (5) calendar days from Buyer's receipt of the Certificates or receipt of written notice that no Certificates exist to deliver to Seller a written demand that Seller obtain specific/certain Certificates (the "Demand"). If the Demand is not timely delivered by Buyer, this Building Code Compliance Contingency is deemed waived by Buyer. Upon Seller's receipt of Buyer's Demand, Seller shall have five (5) calendar days to (i) provide the Certificates specifically demanded by Buyer, or (ii) enter into a written agreement with the Buyer addressing the Certificates to be provided to Buyer.
- (E) **Other Contingency(s).**

4. APPROVAL OF ATTORNEY(S). This Contract is subject to the written approval of attorneys for Buyer and Seller within _____ days (no less than three (3) days, *excluding Saturdays, Sundays and public holidays*), from date of acceptance (the "Approval Period"). If either attorney (i) does not provide written approval within the Approval Period or (ii) makes written objection to or conditionally approves (collectively, the "Objections") the Contract within the Approval Period and the Objection is not cured by written approval by both attorneys and all of the Parties within the Approval Period, then (A) either Buyer or Seller may cancel this Contract by written notice to the other and any deposit shall be returned to the Buyer or (B) the approving attorney may notify the other party and any attorney listed below in writing that no approval has been received and that the noticed party has two (2) days, *excluding Saturdays, Sundays and public holidays*, from receipt of the notice (the "Grace Period") to provide written attorney approval or disapproval of the Contract. The approving attorney shall provide to the noticed party and to any attorney listed below a copy of the approving attorney's approval letter, whether conditional or not, along with the written notice of the Grace Period. If written attorney approval or disapproval is not provided to the approving attorney within the Grace Period, then this Attorney Approval contingency shall be deemed waived by the noticed party and any conditions in the approving attorney's approval letter shall be deemed accepted by the noticed party.

5. CONDITION OF PROPERTY.

- (A) **Seller's Property Condition Disclosure Statement. (check one box only)**
 - (1) Seller has provided Buyer with the attached Seller's Property Condition Disclosure Statement.
 - (2) Seller has **not** provided Buyer with Seller's Property Condition Disclosure Statement, and Seller shall credit Buyer \$500.00 at Closing in lieu of such Statement.
 - (3) Is not applicable.
- (B) **Representations Pertaining to the Home Equity Theft Prevention Act ("HETPA"). (check applicable box(es)).**
 - (1) **Buyer.** Buyer represents to Seller as of the date of acceptance that Buyer is acquiring the Property to use the Property as Buyer's primary residence and that Buyer will occupy the Property as Buyer's primary residence.
 - (2) **Seller.** To Seller's actual knowledge, Seller represents to Buyer as of the date of acceptance that there is no active Lis Pendens filed against the Property to foreclose a mortgage pursuant to Article 13 of the New York Real Property Actions and Proceedings Law, the Property is not on an active property tax lien sale list, and Seller is not two (2) months or more behind in Seller's mortgage payments with respect to the Property.
- (C) **Certificate of Occupancy.** If applicable laws require, Seller shall apply for a Certificate of Occupancy for the Property no less than ten (10) calendar days after acceptance and furnish it before Closing. However, if the cost of obtaining the Certificate of Occupancy exceeds \$ _____, Seller shall not be obligated to provide the Certificate of Occupancy, and Buyer will be allowed either to receive a credit at Closing for the above amount, or to cancel this Contract by written notice to Seller, and any deposit shall be returned to Buyer.
- (D) **Zoning Code Compliance.** Seller represents to Buyer that the Property is zoned for use as a _____ and the Property is in compliance with applicable zoning codes and ordinances.
- (E) **Condition of Property.** Buyer agrees to purchase the Property and any items included in the purchase **AS IS** except as provided in Paragraph 1(B), subject to reasonable use, wear, tear, and natural deterioration between now and Closing. However, this paragraph shall not relieve Seller from furnishing a Certificate of Occupancy as called for in Paragraph 5(C) and/or certificate(s) of compliance as called for in Paragraph 3(D), if applicable.
- (F) **Gas, Mineral, Oil and Timber Rights.** Seller represents that all gas, mineral, oil and timber rights will transfer with the Property except:

(G) **Services.** Seller represents the Property is serviced by: Electric, Fuel Oil, Gas (Natural), Propane, Public Sewers, Public Water, Septic System, Well, Other: _____
 If Propane is checked, Seller represents that the propane tank **(check one box only)** is not is owned by Seller and that there **(check one box only)** is not is an existing written contract to provide propane between the propane company and Seller.

6. CLOSING AND POSSESSION.

(A) **Pre-Closing Walkthrough.** Buyer shall have the right to walk through the Property within forty-eight (48) hours before the time of Closing to ensure that the Property is in the condition existing at the time of acceptance subject to reasonable use, wear, tear and natural deterioration between the date hereof and the Closing. Seller agrees that all utilities shall be on at that time. Seller shall



continue to maintain the Property in the condition existing as of acceptance, through Closing, including, but not limited to, utility service continuation, lawn and landscaping care, and snow plowing.

(B) **Closing Date and Place.** Closing shall take place at the _____ County Clerk's Office or the offices of Buyer's lender on or before _____, 20____ (the "Closing Date"). At any time after such specified date, any party who has completed its obligations under this Contract which are to be completed prior to Closing may notify the other party that time is of the essence to close (the "Time of Essence Notice") which Time of Essence Notice shall set forth a specific time for Closing on a day that is at least seven (7) calendar days after delivery of the Time of Essence Notice to such other party pursuant to Paragraph 8(D) below.

(C) **Possession of Property.**

(1) Buyer shall have possession of the Property upon Closing, in broom-clean condition, with all keys to the Property delivered to Buyer at Closing.

(2) Seller shall have the right to retain possession for _____ calendar days after Closing at the cost of \$_____ per day inclusive of real property taxes, plus utilities, continuation of lawn, landscaping, pool, and snow maintenance, and refuse collection, and an escrow deposit by Seller of \$_____. At Closing, a key to the Property shall be delivered to Buyer. At delivery of possession to Buyer, the Property shall be in broom-clean condition and the remaining keys to the Property shall be delivered to Buyer.

(3) Buyer shall have right of early possession for _____ calendar days prior to Closing at the cost of \$_____ per day inclusive of real property taxes, plus utilities, continuation of lawn, landscaping, pool, and snow maintenance, and refuse collection, and an escrow deposit by Buyer of \$_____. At possession, the Property shall be in broom-clean condition and a key to the Property shall be delivered to Buyer; the remaining keys shall be delivered to Buyer at Closing.

In the event of retained possession or early possession, the Parties shall enter into a written Pre-Closing Occupancy Agreement or Post-Closing Occupancy Agreement, the form of which shall be the Monroe County Bar Association's recommended form.

(D) **Risk of Loss.** Risk of loss or damage to the Property by fire or other casualty until transfer of title shall be assumed by the Seller. If damage to the Property by fire or such other casualty occurs prior to transfer, Buyer may cancel this Contract without any further liability to Seller and Buyer's deposit is to be returned. If Buyer does not cancel but elects to close, then Seller shall transfer to Buyer any insurance proceeds, or Seller's claim to insurance proceeds payable for such damage.

7. **TITLE MATTERS.**

(A) **Title and Related Documents.** Seller shall deliver at Seller's expense:

(1) Not later than five (5) calendar days after acceptance of this Contract by Buyer and Seller, Seller shall order (i) an abstract of title, fully guaranteed tax and U.S. Court searches, with a local tax certificate for Village or City taxes, if any (collectively the "Abstract" and (ii) an instrument survey map, certified and prepared to meet the Standards of the Monroe County Bar Association and Buyer's mortgage lender, if any (the "Survey"). Both the Abstract and Survey shall be dated or re-dated after the date of acceptance, and Seller shall endeavor to deliver the Abstract and Survey along with the draft of the proposed deed to Buyer or Buyer's attorney within twenty (20) business days thereafter; and

(2) At the Closing, to Buyer, a properly signed and notarized, (i) Warranty Deed with lien covenant (or Executor's, Administrator's or Trustee's Deed, if Seller holds title as such), (ii) carbon monoxide detector and smoke alarm affidavits, (iii) documents required by law, (iv) documents required by Buyer's lender, provided there is no cost or liability to Seller, and (v) assignment of leases and transfer of security deposits, if any.

(B) **Marketability of Title.** Seller shall convey good and marketable title to the Property in fee simple, free and clear of all liens and encumbrances. The Parties acknowledge and agree that good and marketable title to the Property, free and clear of all liens and encumbrances, means, without limit, that all gas, mineral, oil and timber rights will transfer with the Property to Buyer except as otherwise provided in Paragraph 5(F) above. However, Buyer agrees to accept title to the Property subject to: (a) restrictive covenants of record common to the tract or subdivision of which the Property is a part, provided these covenants have not been violated or the time for objection to any violation has expired, (b) public utility easements within fifteen (15) feet of lot lines which do not interfere with any existing improvements on the Property or with any improvements that Buyer may construct in compliance with all present restrictive covenants or record and zoning and building codes, and (c) fences deviating from the actual Property line one foot or less, provided the fence placement does not impair access to the Property from a right of way or cause the Property to be in violation of any restrictive covenant, easement or agreement of record or of any building, zoning or subdivision code. Seller and Buyer agree that potential objections revealed by the instrument survey map furnished pursuant to Paragraph 7(A)(1) above shall be resolved pursuant to the "Suggested Title Standards for Treating Discrepancies Revealed by Surveys" of the Monroe County Bar Association.

(C) **Objections to Title.** If Buyer raises a valid written objection to Seller's title which indicates that title to the Property is unmarketable, then Seller may cancel this Contract upon written notice to Buyer, and the deposit shall be returned to Buyer. However, if Seller: (a) is able to cure the objection on or before the Closing or (b) is able to insure the title objection and Buyer is willing to accept insurable title, then this Contract shall continue, 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 Buyer is unwilling to accept insurable title, Buyer may cancel this Contract upon written notice to Seller and the deposit shall be returned to Buyer.

8. **BROKERS & MISCELLANEOUS.**

(A) **Real Estate Broker.**

(1) The Parties agree that **Kenneth Harris of Century 21 Steve Davoli Real Estate & Michael DeRosa of Michael DeRosa Exchange, LLC** brought about this purchase and sale.

(2) It is understood and agreed by Buyer and Seller that no broker brought about this purchase and sale.

- (B) **Attorney Disclaimer:** In participating in the transaction, an attorney renders no opinion whatsoever as to the value of the Property. Unless an attorney has actual knowledge to the contrary, it should not be inferred from an attorney's participation in the transaction that the attorney knows, or is aware of, the facts behind the history of the price negotiations between the Parties.
- (C) **Responsibility of Persons Under This Contract; Non-Assignability.** If more than one person signs this Contract as Buyer, each person and any party who takes over that person's legal position will be responsible for keeping the promises made by Buyer in this Contract. If more than one person signs this Contract as Seller, each person or any party who takes over that person's legal position, will be fully responsible for keeping the promises made by Seller. However, this Contract is personal to the Parties and may not be assigned by either without the other's consent.

(D) **Notices.**

(1) **In General.**

- (i) Notices under this Contract shall be in writing and deemed delivered upon receipt. Except as otherwise provided in Paragraph 8(D)(2) below, notices under this Contract may be made by a party or by the attorney or the listing/selling agent for such party and may be received by the other party or by the attorney or the listing/selling agent for such other party. Seller and Buyer agree that notices under this Contract may be delivered to any address, fax number, and/or e-mail set forth on the Administrative Information page of this Contract for a party, the attorney for a party, or the listing/selling agent for a party, as applicable.
- (ii) Delivery of notices under this Contract shall be made by personal delivery, overnight courier, first class mail, fax, or e-mail, except as otherwise provided in Paragraph 8(D)(2) below.
- (iii) If delivery is made by personal delivery, the notice(s) delivered shall be deemed received on the date delivered. If delivery is made by overnight courier or first class mail, the notice(s) delivered shall be deemed received one calendar day, excluding Saturdays, Sundays and public holidays, following the date upon which the notice(s) are deposited with the overnight courier service with delivery charges prepaid or charged to sender's account or with the postal service with required postage affixed. If delivery is made by fax, the notice(s) transmitted shall be deemed received on the date the sender receives confirmation from the recipient's equipment that the entire transmission has been received. If delivery is made by e-mail, the notice(s) transmitted shall be deemed received on the date the sender's e-mail is located in the sent e-mail folder of the sender, except as otherwise provided in Paragraph 8(D)(2) below.

- (2) **Special Notices.** Any (i) time of the essence notice, (ii) notice of cancellation or termination of the Contract, (iii) bump notice of Seller, (iv) Buyer's notice of removal of sale and transfer of title contingency, or (v) Buyer's notice of preservation of Buyer's transfer of title contingency made under this Contract (each, a "Special Notice") may only be made by a party or the attorney for such party and may only be received by the other party with a copy to such other party's attorney and to the listing/selling agent of such other party, if designated on this Contract. Further, if any Special Notice is delivered by e-mail, then a true and complete copy of the e-mailed Special Notice shall also be mailed by first class prepaid mail within one calendar day, excluding Saturdays, Sundays and public holidays, following the date of the e-mail, and the e-mailed Special Notice shall be deemed received on the date the sender's e-mail is located in the sent e-mail folder of the sender, provided the required mailing by first class prepaid mail is completed.

- (E) **Entire Contract; Miscellaneous.** This Contract when signed by both Buyer and Seller will be the record of the complete agreement between the Buyer and Seller concerning the purchase and sale of the Property. This Contract may be signed in counterparts. No oral agreements or promises will be binding. Seller's representations in this Contract shall not survive after Closing. If any provision of this Contract is rendered invalid or unenforceable, it shall not affect the validity or enforceability of the remaining provisions. This Contract shall be construed, enforced and interpreted under the laws of the State of New York, without regard to principles of conflicts of laws.

- (F) **Electronic Signatures.** The Parties agree and consent that this Contract, and every demand, notice and objection given under this Contract, may be signed and initialed in any manner permitted by New York State law, including the Electronic Signatures and Records Act and applicable regulations.

- (G) **Addenda.** The following Addenda are incorporated into and attached to and made a part of this Contract:

- | | | |
|---|--|--|
| <input type="checkbox"/> Agricultural Districts/Farming Activity Disclosure | <input type="checkbox"/> Mediation | <input type="checkbox"/> Uncapped Natural Gas Well |
| <input type="checkbox"/> All Parties Agreement (FHA/VA) | <input type="checkbox"/> Personal Property Agreement | <input type="checkbox"/> Disclosure |
| <input type="checkbox"/> Contingency Addendum | <input type="checkbox"/> Property Inspection | <input type="checkbox"/> Utility Surcharges |
| <input type="checkbox"/> Electric Availability | <input type="checkbox"/> Rented Property | <input type="checkbox"/> Wayne County Disclosure |
| <input type="checkbox"/> Home Warranty | <input type="checkbox"/> Sale & Transfer of Title | <input type="checkbox"/> Notice for all Residential Property |
| <input type="checkbox"/> Lead Compliance | <input type="checkbox"/> Short Sale Approval | <input type="checkbox"/> Well and Septic System |

Other: Sealed Bidding Procedure & Terms Form (1 page) + Bidder Registration Form (1 page)

- 9. **OTHER TERMS.** (If blank, this paragraph is not applicable) In the event of a conflict between the provisions of this paragraph and the provisions of any other paragraph of this Contract, the provisions of this paragraph will control.

- 10. **LIFE OF OFFER.** This offer shall expire on _____, 20____, at _____ .m.



WAIVER OF BUYER'S ATTORNEY APPROVAL. This Contract is not subject to Buyer's attorney approval.

PROPERTY INSPECTION DECLINED. Buyer has reviewed the terms and conditions of the Property Inspection Addendum and Buyer elects not to conduct a Property Inspection.

_____ Buyer _____ Date Buyer _____ Date

ACCEPTANCE OF OFFER BY SELLER. Seller accepts the offer of Buyer and agrees to sell on the terms and conditions set forth in the Contract.

COUNTEROFFER BY SELLER. Seller agrees to sell the Property in accordance with the terms and conditions of the Contract, except as amended and modified as follows: ***(attach additional sheets if necessary)***

In any conflict of terms and conditions between this counteroffer and the Contract, the terms and conditions of this counteroffer shall prevail.

This counteroffer shall expire on _____, 20____, at _____ .m.

WAIVER OF SELLER'S ATTORNEY APPROVAL. This Contract is not subject to Seller's attorney approval.

_____ Seller _____ Date _____ Seller _____ Date

ACCEPTANCE OF COUNTEROFFER BY BUYER. Buyer accepts the offer of Seller and agrees to buy on the terms and conditions set forth in the Contract.

_____ Buyer _____ Date _____ Buyer _____ Date

Seller's Initials

Buyer's Initials

ADMINISTRATIVE INFORMATION

Property Address: 1115 Lochland Road, Geneva, New York 14456 on Seneca Lake MLS#

Seller

Seller Winnek Post 396 Department of New York American Legion, Inc.

Address 1115 Lochland Road

City, State, Zip Geneva, New York 14456

Telephone No.

Email address

Seller's Attorney

Address

City, State, Zip

Telephone No. Fax

Email address

LISTING REAL ESTATE BROKER

Century 21 Steve Davoli Real Estate

Listing Broker 156 E Castle St, Geneva, NY 14456

NY License No.

Auction Broker: Michael DeRosa Exchange, LLC

Address 45 Rockefeller Plaza, 20th Flr, New York, NY 10111

City, State, Zip

Phone Fax

Kenneth Harris 315.945.0929

Listing Agent

Auctioneer Michael DeRosa 212.757.1550

NY License No.

Phone Fax

Cell Public ID#

Email Address

Buyer

Buyer

Address

City, State, Zip

Telephone No.

Email Address

Buyer's Attorney

Address

City, State, Zip

Telephone No. Fax

Email address

SELLING REAL ESTATE BROKER

Selling Broker

NY License No.

Address

City, State, Zip

Phone Fax

Selling Agent

NY License No.

Phone Fax

Cell Public ID#

Email address

