

**GEORGE W. COLE**

*Auctions - Appraisals  
Real Estate Sales*

845.758.9114 - georgecoleauctions.com



# **GEORGE COLE AUCTIONS & REALTY, INC.**

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**Associate Broker: Elmer LeSuer c 914.466.5940**

**WE SELL YOUR:**

*Antiques, Real Estate, Vehicles  
Almost Anything Of Value!*



5. Seller certifies the following current tax data is substantially correct: Assesment \$414,000 (3/2017)  
*SUM TOTAL 2017 TOWN & COUNTY + SCHOOL TAX BILLS - \$10,063.09*  
Town/Village \_\_\_\_\_ County \_\_\_\_\_ School \_\_\_\_\_

6. As of the day of closing, the parties shall apportion, as applicable, all rents, security deposits, taxes, fuel, water and sewer charges.

7. The purchaser will, at the time and place of sale, sign a memorandum of the purchase and an agreement to comply with the terms and conditions herein.

8. Risk of loss or damage to the property until transfer shall be assumed by the seller. If any substantial damage to the property occurs prior to transfer, and the seller chooses not to repair or allow for materials, either seller, or buyer shall have option of canceling this contract w/out further liability. In such case, buyer shall have deposit(s) refunded directly from the seller, and auctioneer will retain any commissions or fees as having been earned upon the execution of this document.

9. The cost of the revenue stamps to be attached to the Deed shall be paid for by the Purchaser. No abstract of Title or survey will be furnished. All abstract of title continuation and other charges, including deed stamps, are to be paid for by the Purchaser.

10. The auctioneer is not required to send any notice to purchaser and if the purchaser neglects to call at time and place of closing, to receive the deed, he or she will forfeit all monies of deposit, as well as the buyer's premium.

11. If Purchaser fails to close title in accordance with these terms of sale, through no fault of Seller, it is agreed that Seller shall retain the 10% down payment as liquidated damages and that the Auctioneer shall retain the 10% Buyer's Premium as having been fully earned. In such event, Purchaser agrees that Seller may place the property back on the market and neither Purchaser nor Seller shall have any further right or cause of action against the other.

12. Seller shall give and Purchaser shall accept such title as any member of the New York Board of Title Underwriters will be willing to approve and insure in accordance with their standard form of title policy, subject only to matters provided for in this contract. If Seller is unable to transfer title in accordance with this contract, Seller's sole responsibility shall be to refund all money paid on account of these terms of sale, plus all charges incurred and paid by Purchaser for examining title, up to \$250.00. Upon making such refund and payment, the agreement shall be null and void and neither Seller nor Purchaser shall have any further right or cause of action against the other or against the auctioneer.

13. Seller shall deliver to buyer a bargain sale deed, giving good and marketable title in fee simple. Free and clear of all encumbrances, except as stated in this contract. The delivery of the deed constitutes full compliance with the terms, covenants and conditions of these terms of sale. None of the covenants or warranties of this contract or any riders shall survive passage of title.

14. Purchaser may deliver to Seller prior to closing, a copy of a title insurance report, including the exception sheets, tax search, survey and survey reading, if any, and property description. Seller shall have reasonable time after receipt of the title report to remove objections that render title unmarketable and which Purchaser is not obligated to take title subject to. In such case, the closing may be adjourned for a reasonable period of time. Nothing in this paragraph, however, shall obligate Seller to take any action or commence any proceeding or to incur any expense to render title marketable.