

**Honeoye Lake Home
6265 Lakes End Lane
Canadice, New York**

Property Description: residential **COTTAGE** - year around home with 68 feet of prime lake frontage **on Honeoye Lake**. The deck, offering full lake views, encompasses the entire front of the home.

This single story 1,150 square foot home was built circa 1960. It has an open kitchen/dining area with custom maple solid wood cabinets and Corian counters. The living room has wrap-around windows offering panoramic views of Honeoye Lake. It also has a magnificent fieldstone fire place with Heatilator. There may be consideration that with slight modification it could be a three bedroom home. Currently, the home has two bedrooms, 1½ bathrooms and new wall-to-wall carpet through-out. The main floor full bath has a tub/shower combination and a very convenient skylight.

**This property offered for sale at
PUBLIC AUCTION
Sunday, May 23rd, at 2:00 PM
Property will be offered by “Confirmation”
When your bid is confirmed . . .
it will be offered and sold “Absolute”**

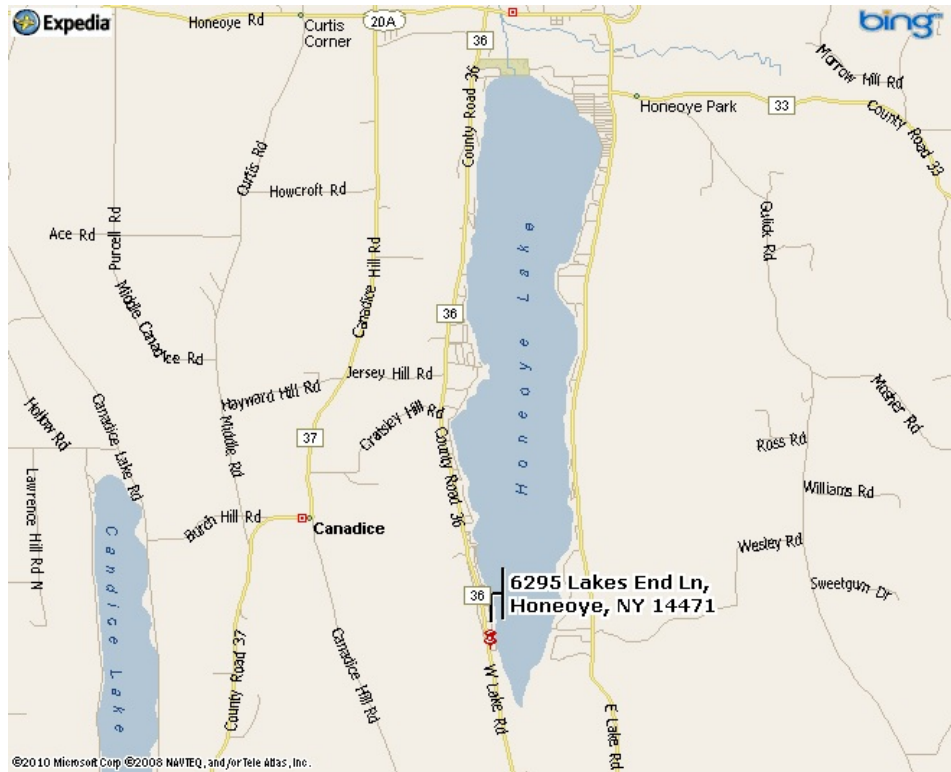
Additional Description: This home enjoys a full, walk-out basement on to a predominately concrete patio to the water break wall. Additionally, there is a grassy area that offers walk-out access to the lake. The 40' aluminum dock (seasonal) could allow lake access either from the break wall or from the grassy beach. Conveniently, the basement is where the ½ bath is located. Additionally the basement has a family room area that has a long dry bar and a Franklin-type stove. The utility room is in the basement and there is another room that could offer guest facilities.

Utilities . . . the water source is Honeoye Lake. Waste disposal is via a municipal sewer system. The water recovery includes a Goulds Pump and a self-cleaning MacClean Filter System with ultra violet ray water purification. The home heat source is hot water baseboard supplied by a contemporary Weil-McLain propane gas fired hot water boiler. General use hot water is provided by a Bradford White forty gallon electric water heater. The kitchen has a Whirlpool four burner electric stove and a Whirlpool refrigerator with top freezer. There is a washer and dryer hook-up.

Specific Property Information

Location: 6265 Lakes End Lane
 Honeoye, New York 14489 (mailing address)
 Town of Canadice
 County of Ontario

**ROAD
 MAP
 LOCATION:**



Owner - Janice M. Tabone
 Warranty Deed Book 1225, page 801
 Tax Map Identification # 174.19-1-12.100
 Currently assessed for \$ 196,800; \$ 78,800 for land and \$ 118,000 for structure/improvements. The town assess at 100% of full value established for the tax Roll Year 2010.

Subject premises lie wholly within the Town of Canadice
 School District: Honeoye Central
 Fire District: Canadice Fire Protective

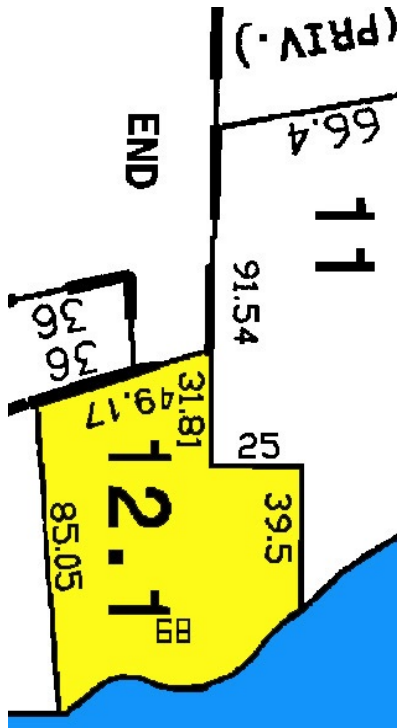
Taxes and special assessments are listed for the July 1, 2010 - June 30, 2010 period:

Tax Entity	Rate per thousand of assessed value (estimated)	
School	\$ 16.28	Sewer: municipal
Town &		Water: private
County	\$ 9.49	Utilities: electric
Total	\$ 25.77	

x \$ 196,800.00 = \$ 5,072.00
 Estimated annual tax liability.

TAX MAP LOCATION

Boundary footage is approximate, to be finally determined by instrument survey.







Auction Terms & Conditions

1. **METHOD OF SALE:** Auction with Reserve or Confirmation. This is a Two Session auction. At the end of Session One, when the bid offering is confirmed, the property will be offered in Session Two, possibly at Absolute Public Auction. Absolute Auction means that the property will be sold to the highest bidder when the condition of price is exceeded. This sale, above the confirmed price, will be complete, according to all stated terms, when the Auctioneer announces that the property is **SOLD. A ten (10%) percent Buyers Premium will be added to the final bid amount.**
2. **DEPOSIT:** The successful high bidder will provide as earnest monies via cash, guaranteed funds, personal or business check drawn on a New York State bank an amount of \$ 40,000.00 or twenty (20%) percent of the sale price, whichever is greater, with the Reynolds Auction Co. for escrow deposit. Any check drawn on an out of state bank must be accompanied by an **Irrevocable Letter of Credit** directed to Reynolds Auction Co. in acceptable form. Said deposit will be first applied to the Buyers Premium with the remainder applied to the purchase price, at closing. **A ten (10%) percent Buyers Premium will be added to the final bid amount.**
3. **FINANCING:** This property is **NOT** being offered **"SUBJECT TO FINANCING."** Prospective purchasers must prearrange financing prior to auction participation. Full payment to the seller is expected and required at closing.
4. **CLOSING** and property transfer to be on or before thirty days after auction date with payment of the purchase price remainder by certified check or bank cashier's check, drawn on a U.S. Federal Reserve clearing house bank.
5. **CONDITION:** This property is sold **"AS IS"** without warranties or guarantees, in its present condition and no warranties as to physical condition are made either by the owners, listing Broker or Auctioneer, unless specifically stated herein.
6. **SURVEY:** The Seller will provide a current property survey with accurate lake frontage measurement.
7. **ADJUSTMENTS AT CLOSING:** Current real property taxes will be prorated and adjusted as of a deed delivery date.
8. **DEED:** At closing, Seller will deliver to the Buyer a Warranty Deed with lien covenant giving good and marketable title, free and clear of all encumbrances, but subject to all easements, covenants, conditions, including tenancies and restrictions, if any, zoning, environmental protection and other municipal, federal and state laws and any state of facts which an accurate survey and/or inspection of the property offered might show.
9. **PURCHASE OFFER:** The successful Bidder will be required to sign a legally binding purchase offer upon the completion of the auction.
10. Statements made the day of the auction take precedent over any information contained in this material.

11. The Seller, through their Agent, the Auctioneer, at their option, may recall the property if the successful Bidder fails to comply with all "Terms and Conditions" of this auction. The person failing to comply will, in addition to forfeiting any deposits made on account thereof, be held liable for any deficiency which may result from a resale of the property.
12. The Auctioneer and Seller will remain forever immune from any and all liability concerning any personal injury or property damage occurring before or after the auction, no matter what the cause.
13. The Broker/Auctioneer, Reynolds Auction Co. is the sole Agent for the Seller.

PROPERTY INSPECTION

Sunday, May 16th from 2:00 PM until 4:00 PM
Thursday, May 20th from 6:00 PM until 9:00 PM
For PRIVATE Inspection
Contact John T. Reynolds, CAI @ 315-331-8815

FINAL Public INSPECTION & PUBLIC AUCTION

Auction Day, Sunday, May 23rd
from Noon until 2:00 PM - when the
property will be sold at Public Real
Estate Auction.

BROKER PARTICIPATION

Licensed Real Estate Broker participation is invited but not required to purchase this property. Based upon net commissions received, a 20% referral fee will be paid, at closing, to any licensed broker who accompanies their customer to this auction, who subsequently pays for and closes on this property. Registration must be submitted, 48 hours prior to the auction, on Brokers letterhead, including the customers signature acknowledging this relationship, and signed by the participating Broker. No referral fee will be paid to any licensed Real Estate Broker participating as a principal in the purchase of this property.

NOTE: All descriptions and drawings are subject to verification by plats, surveys, or announcements made sale day, which take precedent over printed information within this brochure or other advertising. The statements, facts and figures contained herein are gathered from sources believed to be accurate, however no warranties or guarantees are expressed or implied. All information is subject to errors and omissions.



EXAMPLE CONTRACT OF SALE

AGREEMENT made the 23^d day of May 2010 between the "Property Representative" for the property known as 6265 Lakes End Lane, Town of Canadice, County of Ontario, New York 14471 and hereinafter referred to as "Seller" and, _____, residing at _____, hereinafter referred to as "Purchaser."

1. **SALE.** For the consideration hereinafter set forth, sellers agree to sell and purchaser agrees to buy the real property constituting of approximately 68 feet of lake frontage and a single story residential structure with detached two vehicle garage, located at 6265 Lakes End Lane, Canadice, New York, as described in attached Exhibit.

2. **PURCHASE PRICE.** The purchase price for such real property is \$ _____ + \$ _____ Buyers Premium with the combined total being \$ _____. The buyer will receive credit at closing for any deposit made hereunder. The balance of the purchase price must be by bank draft or certified check.

3. **CONVEYANCE OF REAL PROPERTY.** Title to such real property will be conveyed to the purchaser by a Warranty Deed free and clear of all liens and encumbrances except as follows:

- A. All covenants, easements and restrictions of record affecting the above described premises, if any.
- B. Zoning Ordinances.
- C. Current taxes and assessments both general and special which are a lien on the property.

4. **ZONING.** The seller represents property is in conformity with all zoning regulations.

5. **TITLE DOCUMENTS.** Sellers will provide the following documents in connection with the sale:

- A. Deed. Sellers will deliver to the purchaser at closing a properly signed and notarized Warranty Deed with lien covenant.
- B. Sellers will furnish and pay for and deliver to purchaser or purchaser's attorney at least 15 days prior to the date of closing, fully guaranteed Tax, Title and United States Court Searches dated or re-dated after the date of this contract with a local tax certificate for Village or City Taxes, if any.

6. **SELLER'S WARRANTIES AND REPRESENTATIONS.** Sellers warrant and represent as follows:

- A. Title to such real property as hereinafter warranted in paragraph three.
- B. All bills for work done or materials furnished to such real property have been paid in full.

The above warranties and representations will all be construed to apply at the time of closing.

7. OBJECTION TO TITLE. If the purchaser raises a valid written objection to seller's title which means that the title to the property is unmarketable, sellers may cancel this contract by giving prompt written notice of cancellation to the purchaser. Purchaser's deposit will be returned. However, if sellers give written notice within five days that sellers will cure the problem prior to the closing date, then this contract shall continue in force until the closing date subject to sellers performing as promised. If sellers fail to cure the problem(s) within such time, the purchaser will not be obligated to purchase and his deposit will be returned.

8. RECORDING COSTS, MORTGAGE TAX, TRANSFER TAX AND CLOSING ADJUSTMENTS. Sellers will pay the real property transfer tax and the amount required for filing of the Real Property Transfer Gains Tax Affidavit. The purchaser will pay for recording the Deed, filing of the State Board of Real Property Services, Real Property Transfer Report. The following, as applicable, will be prorated and adjusted between the sellers and purchaser as of the date of closing: current taxes computed on a fiscal year basis, excluding any delinquent items; interest and penalty; rent payments; water charges; pure water charges and sewer charges. The seller will provide a real property survey dated after the date of this agreement at seller's cost.

9. DAMAGE TO PROPERTY. Risk of loss by damage or destruction to all or a substantial part of the property prior to the closing will be borne by sellers. A "substantial" part of the property will mean any part of the property in excess of 15% of the rental floor area of the property. In the event of such damage or destruction, the purchaser at its option may void this transaction, or elect to consummate this transaction, in which event, sellers right to all insurance proceeds resulting from such damage or destruction will be assigned by sellers to the purchaser. In the event of any lessor damage, this agreement will be consummated and sellers will assign to the purchaser all of its right, title and interest to the proceeds of any insurance payments resulting from such damage or destruction.

10. DELIVERY OF POSSESSION. Sellers will deliver possession of the real property to the purchaser on the date of closing in its present physical condition. Sellers will, upon purchasers' request, advise the tenants, if any, of purchasers' acquisition of title. Sellers and purchaser will, between themselves, prorate the utility and transfer the billings.

Closing must be held and title transferred within thirty days following this auction. Time is of the essence. If closing is not held and title transferred by that date, Buyers can reject sale and their deposit will be returned.

11. DEPOSIT. The purchaser has deposited **\$ 40,000.00** or twenty (20%) percent of the sale price, whichever is greater, in the form of _____ with John T. Reynolds, Inc. (escrow agent), which deposit is to become a 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 purchaser. If the purchaser fails to complete his part of the contract, sellers are allowed to keep the deposit and may also pursue other legal rights it has against the purchaser, including a lawsuit for any real estate broker's commission paid by the sellers.

12. **ENTIRE AGREEMENT.** This agreement contains the entire agreement between the parties. No representations or promises with respect to the sale and purchase of the real property have been made by sellers or purchaser other than expressly set forth herein.

13. **BINDING EFFECT.** This agreement will become binding upon the distributees, heirs, executors, administrators, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this agreement on the date set forth above.

By _____
"Property Representative"

By _____
(Buyer)

By _____
(Buyer)

END