



**ONLINE ONLY REAL ESTATE**

# **AUCTION**

**BIDDING ENDS: WEDNESDAY, SEPT. 8TH AT 1:00 PM**

**1214 PERKINS AVE, BURLINGTON, IA**



**OPEN HOUSE**  
Wednesday, Aug. 25th  
5:00 - 6:00 PM

**BID YOUR PRICE ONLINE NOW!**

Robert L. Stephenson Estate— Seller  
David Beckman—Attorney for the Seller

**FraiseAuction.com**



Corey Fraise, CAI  
Auctioneer/Broker  
319-470-0115



Daniel Fraise  
Auctioneer/Broker  
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Carrie Fraise  
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Dear Prospective Buyer:

Thank you for inquiring about another opportunity to purchase real estate at auction with Fraise Auction & Real Estate.

We have prepared the enclosed Property Information Packet in an effort to assist you in your due diligence prior to the auction. We hope that the enclosed information is useful, resourceful, and valuable while you develop your bidding strategy for this property.

As with any auction, prior to bidding, it is important that you read all of the available property information, you do your own research, and that you thoroughly understand the terms and conditions of the auction. Each auction can have its own set of terms depending upon the type of auction being conducted.

We also encourage you to attend one of the scheduled property inspections. The Open House for this property is scheduled on Wednesday, August 25th from 5:00PM to 6:00 PM.

If at any time you have a question about this property and/or the auction process, please call our office at 319-367-5744. Our objective is to help you answer all of your questions prior to the auction.

Good luck at the auction!

A handwritten signature in blue ink that reads "Corey D. Fraise".

Corey D. Fraise  
Broker/ Auctioneer



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# General Information

## Property Information



<b>Address</b>	1214 Perkins Ave
<b>City</b>	Burlington
<b>County</b>	Des Moines
<b>State</b>	Iowa

<b>Style</b>	2 Story	<b>Bedrooms</b>	3
<b>Year Built</b>	1920	<b>Total Baths</b>	1 3/4
<b>Sq. Ft.</b>	1,556	<b>Laundry</b>	Kitchen
<b>Lot Size</b>	96x108	<b>Water/Sewer</b>	City
<b>Foundation</b>	Concrete	<b>Utilities</b>	Alliant Energy
<b>Basement</b>	Full	<b>Heating System</b>	Gas Forced Air
<b>Roof</b>	Asphalt Shingle	<b>Air Conditioning</b>	Central
<b>Siding</b>	Wood	<b>Hot Water Heater</b>	Gas
<b>Windows</b>	Double Hung	<b>Electrical</b>	100 amp breaker panel
<b>Floor Coverings</b>	Carpet; Vinyl	<b>School District</b>	Burlington Comm.
<b>Assessed Value</b>	\$90,000.00	<b>Gross Taxes</b>	\$1,966.00





## SELLER DISCLOSURE OF PROPERTY CONDITION (BASIC)

(To be delivered prior to buyer making Offer to Buy Real Estate)



Property Address: 1214 PERKINS AVE, BURLINGTON, IA 52601

Property Owner (Seller – please print per title): ROBERT L. STEPHENSON ESTATE

**Purpose of Disclosure:** Completion of this form is required under Iowa law which mandates Seller disclose condition and information about the property, unless the property is exempt.

**Instructions to the Seller:** (1) Complete this form yourself. (2) Report known conditions materially affecting the property and utilize ordinary care in obtaining the information. (3) Provide information in good faith and make a reasonable effort to ascertain the required information. (4) Additional pages or reports may be attached. (5) If some items do not apply to your property, write "NA" (not applicable). (6) All approximations must be identified "AP". If you do not know the facts, write or check UNKNOWN. (7) Keep a copy of this statement.

**Exempt Properties:** Properties exempted from the Seller's disclosure requirement include (IA Code 558A): Bare ground; property containing 5 or more dwellings units; court ordered transfers; transfers by a power of attorney; foreclosures; lenders selling foreclosed properties; transfers by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust. This exemption shall not apply to a transfer of real estate in which the fiduciary is a living natural person and was an occupant in possession of the real estate at any time within the twelve consecutive months immediately preceding the date of transfer; between joint tenants, or tenants in common; to or from any governmental division; quit claim deeds; intra family transfers; between divorcing spouses; commercial or agricultural property which has no dwellings. Seller(s) certifies that the property is exempt from the requirement(s) of Iowa Code 558A because one of the above exemptions apply.

Property is exempt because one or more of the above exemptions apply. (If exempt -STOP HERE – skip to signature line)

**Seller's Disclosure Statement:** Seller discloses the following information regarding the property and certifies this information is true and accurate to the best of my/our knowledge as of the date signed. Seller authorizes Agent to provide a copy of this statement to any person or entity in connection with actual or anticipated sale of the property or as otherwise provided by law. This statement shall not be a warranty of any kind by Seller or Seller's Agent and shall not be intended as a substitute for any inspection or warranty the purchaser may wish to obtain. The following are representations made by Seller and are not the representations of Agent. **The Agent has no independent knowledge of the condition of the property except that which is written on this form. Seller advises Buyer to obtain independent inspections relevant to Buyer.**

### I. Property Conditions, Improvements and Additional Information:

- Basement/Foundation:** Has there been known water or other problems? Yes  No  Unknown  If yes, please explain: \_\_\_\_\_
- Roof:** Any known problems? Yes  No  Unknown  Type \_\_\_\_\_ Unknown  Date of repairs/replacement \_\_\_\_\_ Unknown  Describe: \_\_\_\_\_
- Well and pump:** Any known problems? Yes  No  Unknown  Type of well (depth/diameter), age and date of repair: \_\_\_\_\_ Has the water been tested? Yes  No  Unknown  If yes, date of last report/results: \_\_\_\_\_
- Septic tanks/drain fields:** Any known problems? Yes  no  Unknown  Location of tank \_\_\_\_\_ Unknown  Age \_\_\_\_\_ Unknown  Date tank last inspected \_\_\_\_\_ Unknown
- Sewer:** Any known problems? Yes  No  Any known repairs/replacement? Yes  No  Date of repairs \_\_\_\_\_
- Heating system(s):** Any known problems? Yes  No  Any known repairs/replacement? Yes  No  Date of repairs \_\_\_\_\_
- Central Cooling system(s):** Any known problems? Yes  No  Any known repairs/replacement? Yes  No  Date of repairs \_\_\_\_\_
- Plumbing system(s):** Any known problems? Yes  No  Any known repairs/replacement? Yes  No  Date of repairs \_\_\_\_\_
- Electrical system(s):** Any known problems? Yes  No  Any known repairs/replacement? Yes  No  Date of repairs \_\_\_\_\_

Buyer initials \_\_\_\_\_ Seller initials \_\_\_\_\_

Serial#: 050925-700162-9317127

Prepared by: Carrie Fraise | Fraise Auction & Real Estate | power@mchsl.com |





# DISCLOSURES

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10. **Pest Infestation:** (wood-destroying insects, bats, snakes, rodents, destructive/troublesome animals, etc.) Any known problems? Yes  No  Unknown  Date of treatment \_\_\_\_\_ Previous Infestation/Structural Damage? Yes  No  Date of repairs \_\_\_\_\_
11. **Asbestos:** Is asbestos present in any form in the property? Yes  No  Unknown  If yes, explain: \_\_\_\_\_
12. **Radon:** Any known tests for the presence of radon gas? Yes  No  If yes, who tested? \_\_\_\_\_ Test results? \_\_\_\_\_ Date of last report \_\_\_\_\_ Seller Agrees to release any testing results. **If not, Check here**
13. **Lead Based Paint:** Known to be present or has the property been tested for the presence of lead based paint? Yes  No  Unknown  If yes, what were the test results? \_\_\_\_\_
14. **Any known** encroachments, easements, "common areas" (facilities like pools, tennis courts, walkways or other areas co-owned with others), zoning matters, nonconforming uses, or a Homeowners Association which has any authority over the property? Yes  No  Unknown
15. **Features** of the property known to be shared in common with adjoining landowners, such as walls, fences, roads and driveways whose use or maintenance responsibility may have an effect on the property? Yes  No  Unknown
16. **Structural Damage:** Any known structural damage? Yes  No  Unknown
17. **Physical Problems:** Any known settling, flooding, drainage or grading problems? Yes  No  Unknown
18. **Is the property located in a flood plain?** Yes  No  Unknown  If yes, flood plain designation \_\_\_\_\_
19. **Do you know the zoning classification of this property?** Yes  No  Unknown  What is the zoning? \_\_\_\_\_
20. **Covenants:** Is the property subject to restrictive covenants? Yes  No  Unknown  If yes attach a copy **OR** state where a true, current copy of the covenants can be obtained: \_\_\_\_\_
21. **Has there been "major" structural remodeling?**  Yes  No If yes, please explain: \_\_\_\_\_
- You MUST explain any "Yes" responses above (Attach additional sheets if Necessary):**

Seller has owned the property since \_\_\_\_\_ (date). Seller has indicated above the history and condition of all the items based solely on the information known or reasonably available to the Seller(s). If any changes occur in the structural/mechanical/appliance systems of this property from the date of this form to the date of closing, Seller will immediately disclose the changes to Buyer. In no event shall the parties hold Broker liable for any representations not directly made by Broker or Broker's affiliated licensees (brokers and salespersons). **Seller hereby acknowledges Seller has retained a copy of this statement.**

Seller acknowledges requirement that Buyer be provided with the "Iowa Radon Home-Buyers and Sellers Fact Sheet", prepared by the Iowa Department of Public Health.

Seller <sup>DocuSigned by:</sup> Lucinda Stephenson Seller \_\_\_\_\_ Date 8/19/2021

Buyer hereby acknowledges receipt of a copy of this statement. This statement is not intended to be a warranty or to substitute for any inspection the buyer(s) may wish to obtain.

Buyer acknowledges receipt of the "Iowa Radon Home-Buyers and Sellers Fact Sheet" prepared by the Iowa Department of Public Health.

Buyer \_\_\_\_\_ Buyer \_\_\_\_\_ Date \_\_\_\_\_

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Form  
Simplicity

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## DISCLOSURE OF INFORMATION AND ACKNOWLEDGMENT: LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS

Address: 1214 PERKINS AVE, BURLINGTON, IA 52601

### Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

### SELLER'S DISCLOSURE (initial)

- LS (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):
- Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).  
\_\_\_\_\_
  - Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- LS (b) Records and Reports available to the Seller (check one below):
- Seller has provided the Purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).  
\_\_\_\_\_
  - Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

### PURCHASER'S ACKNOWLEDGEMENT (initial)

- \_\_\_\_\_ (c)  Purchaser has received copies of all information listed above.  
or,  No Records or Reports were available (see (b) above).
- \_\_\_\_\_ (d) Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home, Lead Poisoning: How to Protect Iowa Families*.
- \_\_\_\_\_ (e) Purchaser has (check one below):
- Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
  - Waived the opportunity to conduct a risk assessment or inspection for the presence of lead based paint and/or lead-based paint hazards.

### AGENT'S ACKNOWLEDGEMENT (initial)

- LS (f) Agent has informed the Seller of the Seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

### CERTIFICATE OF ACCURACY

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate:

DocuSigned by: <u>Lucinda Stephenson</u>	<u>8/19/2021</u>	_____	_____
Seller	Date	Purchaser	Date

DocuSigned by: <u>Carrie Fraise</u>	<u>8/18/2021</u>	_____	_____
Seller's Agent	Date	Purchaser's Agent	Date

## Special Provisions

- The property is selling subject to public road easements, utility easements and all other easements of record.
- The seller has no knowledge of radon in the housing and has no records or reports pertaining to radon in the housing.
- Seller shall not be obligated to furnish a survey.
- If, in the future, a site cleanup is required, it shall be the expense of the buyer.
- Buyers are not bidding contingent on financing or any other contingencies. All sales are final.
- The Property is being sold "As Is, Where Is".

## Terms

**Terms:** \$7,500 earnest money deposit at the end of the auction with the remainder due on or before October 15, 2021. The Seller will provide a current abstract at their expense. Home sells "as is, where is". Sale is not contingent on Buyer's financing or any other contingencies. Real estate sells subject to Seller's confirmation.

**Real Estate Taxes:** Taxes will be prorated to the date of closing.

**Closing:** Closing will take place on or about October 15, 2021. The balance of the purchase price will be payable at closing in the form of guaranteed check or wire transfer.

**Possession:** At closing.

**Disclaimer and Absence of Warranties:** Announcements made by the auctioneer during the time of the sale will take precedence over any previously printed material or any other oral statements made, except the purchase agreement. All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the agreement to purchase.

The property is being sold on an "As Is, Where Is" basis and no warranty or representation concerning the property is made by the seller or the auction company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries and due diligence concerning the property. All lines drawn on maps and photos are approximate. No liability for its accuracy, errors or omissions is assumed by the seller or the auction company.

**Agency:** Fraise Auction & Real Estate and their representatives are exclusive agents of the seller.

**Special Terms:** Fraise Auction & Real Estate will not be responsible for any missed bids from any source. Internet bidders who desire to make certain their bid is acknowledged should use the proxy-bidding feature and leave their maximum bid 24 hours before the auction concludes. Fraise Auction & Real Estate reserves the right to withdraw or re-catalog items in this auction.

This is a soft close auction. Any bid placed in the final 3 minutes of an auction results in the auction automatically extending an additional 3 minutes. The bidding will extend in 3 minute increments from the time the last bid is placed until there are no more bids and the lot sits idle for 3 minutes. Therefore, the auction will not close until all bidding parties are satisfied and no one can be outbid in the last seconds without having another opportunity to bid again.

**ROBERT L. STEPHENSON ESTATE– SELLER**  
**David Beckman of Beckman Law Office – Attorney for Seller**



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# Fraise Auction & Real Estate



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