



**ONLINE ONLY REAL ESTATE**

# **AUCTION**

**BIDDING ENDS: FRIDAY, NOV. 5TH AT 1:00 PM**

**307 N 2ND ST, FARMINGTON, IA**



**OPEN HOUSE**  
Saturday, Oct. 21st  
9:00- 10:00 AM

**BID YOUR PRICE ONLINE NOW!**

THOMAS GILMAN ESTATE & MARILYN GILMAN- SELLERS

**FraiseAuction.com**



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Auctioneer/Broker  
319-470-0115



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Auctioneer/Broker  
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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 Saturday, October 21st from 9:00AM to 10:00 AM.

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



*Innovative Marketing. Exceptional Results*



# General Information

Property Information			
		<b>Address</b>	307 N 2nd St
		<b>City</b>	Farmington
		<b>County</b>	Van Buren
		<b>State</b>	Iowa
<b>Sq. Ft.</b>	2,584	<b>Overhead Doors</b>	1
<b>Lot Size</b>	66x132	<b>Also Included:</b>	Smaller Storage Bldg.
<b>Walk In Coolers</b>	3		Dilapidated Mobile Home
<b>Assessed Value</b>	\$30,160.00	<b>Net Taxes</b>	\$913.00



## 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".
- Buyer accepts all remaining personal property at closing.

## Terms

**Terms:** \$7,500 earnest money deposit at the end of the auction with the remainder due on or before December 3<sup>rd</sup>, 2021. The Seller will provide a current abstract at their expense. Real estate sells "as is, where is". Sale is not contingent on Buyer's financing or any other contingencies. Buyer accepts any remaining personal property at closing.

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

**Closing:** Closing will take place on or about December 3<sup>rd</sup>, 2021. The balance of the purchase price will be payable at closing in the form of guaranteed check or wire transfer.

**Possession:** At closing upon payment in full.

**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.

### THOMAS GILMAN ESTATE & MARILYN GILMAN - SELLERS

Robert Johnson III – Attorney for Seller



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New London, IA 52645

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**[www.fraiseauction.com](http://www.fraiseauction.com)**

# Fraise Auction & Real Estate



We offer a wide range of services to assist our clients in any situation:

- Realtor® services—including listing properties and representing buyers in the transfer of residential, commercial or agricultural land
- Real Estate Auction services—including the sale of homes, acreages, commercial property, and agricultural land
- 1031 Exchange assistance
- Personal Property Auction services—including Estate Auctions, Business Liquidations, Antique & Collectible Auctions, Machinery & Equipment Sales and more.
- Broker Price Opinions
- Personal Property Appraisals

We use industry leading practices to assure that the service we provide our clients is second to none.

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