Auctions - Appraisals Real Estate Sales & RE	COLE AUCTION EALTY, INC. way - Red Hook, NY 12571		VE SEI Antiques, Rea Almost Any	al Estate,	Vehicles
p 845.758 www.geo	9114-f845.758.9415 orgecoleauctions.com				1
Associate Broker:	George W. Cole c 845.389 Elmer LeSuer c 914.466	.5940	4		3
PURCHASE AG	REEMENT CON	TRA	CT		
Notice: Attachment Of Signature By E Meeting Of The Minds, And This Docu Signature Indicates You Understand A you Do Not Understand This Docume	Both The Seller And The ment Becomes A Legall and Agree To Meet The Te	Buyer y Bindir erms Se	Is India ng Cont et Forth	Here	Your in. If
Doris Kulick Seller	68 Downs S			Y 12401	L
Hereby Offer The Following Real Property For Sale By P	Public Auction On This The	_Day Of _	August	, 20	23
	al With Garage				
Single Family Residentia					
Property Description 68 Downs Street					
Property Description68 Downs Street Property AddressKingston	Ulster County			State	NY
Property Description68 Downs Street Property Address	County			State	NY

Acceptance Of A Bid By The Seller, Pursuant To The Following Terms:

1. The sale includes all fixtures, unless specifically excluded below. Seller represents and warrants that they are paid for and owned by Seller clear of any liens or encumbrances, other than existing mortgage(s), if any. The fixtures include, but are not limited to, plumbing, heating and lighting fixtures. Also included are the following items of personal property, but no others, conveyed in "AS IS" condition and without any warranty.

2. Any statements made in sales flyers or advertising relating to this property are not to be considered as part of these terms. There are no representations, warranties or contingencies to Purchaser's obligation to close other than those specifically set forth in these terms of sale. Purchaser agrees to take the property in an AS IS condition. No representations, warranties or promises have been made by the Seller or Auctioneer regarding the condition of the property or any systems, including but not limited to, heating, plumbing, sewer or septic, the roof, foundation, basement, appurtenances or out buildings, unless there is an express representation, warranty or promise in this contract. Seller has not prepared or delivered a real property disclosure form and will, instead, give a \$500 credit at closing off the purchase price.

3. The Premises are sold subject to: (a) Building and zoning regulations; (b) Conditions, agreements, restrictions and easements of record; (c) Any state of facts that an inspection or survey of the property may disclose. All of the above shall apply only so long as they are not violated by the existing nature of the property and the buildings or improvements thereon and/or render title unmarketable and do not threaten the continued use or occupancy of the property in its present form.

4. Title insurance, if any, shall be paid for by the purchaser.

GEORGE W. COLE	GEORGE COLE AUCTION	ONS WE SELL YOUR:
Auctions - Appraisals Real Estate Sales	& REALTY, INC.	Antiques, Real Estate, Vehicles Almost Anything Of Value!
845.758.9114 - georgecoleauctions.com	7578 N Broadway - Red Hook, NY 125 p 845.758.9114 - f 845.758.9415 www.georgecoleauctions.com	571
	Principal Broker: George W. Cole c 845 Associate Broker: Elmer LeSuer c 914.	.389.6337 466.5940
5. Seller certifies the follow	ving current tax data is substantially correct: Asse	sment FMV Assessment - \$120,000
Total 202 Town/Village	2 Town & County Combined = \$1,600.11 County	2022 School = \$1,230.46

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.

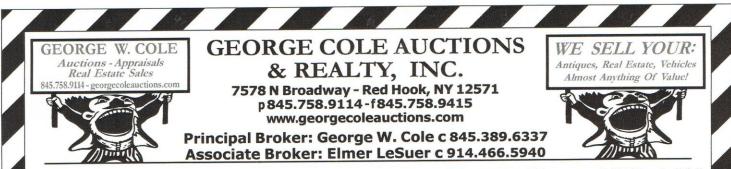
10. The auctioneer is not required to send any notice to purchaser and if the purchaser neglects to call at time and place of closing, to receive the deed, he or she will forfeit all monies of deposit, as well as the buyer's premium.

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.



15. The Sellers, through their agent, the auctioneer, at their option, may recall the property, if the successful bidder shall fail to comply with the terms set forth herein. The person failing to comply, in addition to forfeiting any deposits made on account, will be held liable for any deficiency resulting from resale of premises.

16. Payment will take place according to the following schedule:

a. INITIAL DEPOSIT: The purchaser will be required to pay the sum of \$_\$25,000.00 in U.S. cash or certified bank check made payable to "George Cole Auctions Escrow Account" as deposit on day of auction. This deposit shall be remain in escrow until closing or default. THESE FUNDS ARE NON-REFUNDABLE.

b. SECOND DEPOSIT: On or before ten days following the auction, the buyer will be required to deposit an additional amount bringing total funds deposited to 20% of the accepted bid... (First 10% will be considered to be the buyer's premium & second 10% will be applied toward the purchase price). This payment will be in U.S. cash or certified bank check made payable to "George Cole Auctions Escrow Account". This deposit shall be remain in escrow until closing or default. THESE FUNDS ARE NON-REFUNDABLE.

c. CLOSING: The balance to be paid upon closing, on or before the <u> 30^{th} </u> day of <u>September</u> 2023 at a time and location to be determined by the attorney for the seller. Time is of the essence as to the date the deed will be ready which is the closing date.

17. 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 be considered in default and will forfeit all monies of deposit, as well as the buyer's premium.

18. Seller reserves the right to accept or reject any bid.

19. Auctioneer reserves the right to deny any person admission to and/or permission to participate in the live public auction. Any person refusing to maintain peaceable composure will be asked to leave the premises so the auction can continue.

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SUMM	ARY OF SALE FORM
/WE:	
DF:	
inderstand that the buyer's premium is no	conditions set forth in the Purchase Agreement Contract. In to be part of and is in addition to the purchase price that lete the purchase in accordance with said conditions.
BID PRICE:	
BUYER'S PREMIUM:	
TOTAL COMMITMENT:	
LESS DEPOSIT:\$25,000.00	
DUE IN TEN DAYS:	
DUE AT CLOSING:	
The undersigned, or legal representative ac and agrees to sell/purchase the property u	ting on behalf of the undersigned, accepts the above bid price oon the terms set forth.
BUYER(s): (sign)	DATE:
BUYER(s): (print)	
BUYER ATTORNEY IF ANY: (print)	
BUYER ATTORNEY ADDRESS:	
BUYER ATTORNEY PHONE & FAX:	
SELLER(s): (sign)	DATE:
SELLER(s): (print) Doris Kulick	
SELLER ATTORNEY IF ANY: (print)	
SELLER ATTORNEY ADDRESS:	
SELLER ATTORNEY PHONE & FAX:	
WITNESS: (sign)	DATE:
(ign)	