

Unreserved Public Real Estate Auction



Bill & Penny Swagar
(2) Lakefront Homes & Farmland
120± Title Acres – \$3000± Surface Lease Revenue

Will be sold to the highest bidder
August 12, 2017
Strathmore, AB

AB/Wheatland County

Parcel 1 – Lot 1 Block 1 Plan 0610215 – 120± Title Acres
Lake Front Property & Farmland

- ▶ Lake front property located 15± km East of Strathmore, 40± ac spring fed lake, 75± ac cult, mixed hay, balance lake & yard sites, part fenced, (2) water wells, (2) 4 bedroom homes w/ walkout basements, (1) 2002 1360± sq ft w/ developed basement, (1) 1983 1200± sq ft w/ developed basement, (2) detached double car garages, 30 x 34 ft Quonset, taxes \$3690.70, \$3000± SLR, assessment - farmland 13,700, improvements 575,560



Directions to property & auction site:

From **Strathmore, AB** at the intersection of Hwy 1 (Trans-Canada) & Hwy 817 go 9.8 km (8 miles) East on Hwy 1 to Hwy 21, then 3.2 km (2 miles) North to Twp Rd 244, then 2.4 km (1.5 miles) East. Property is on the North side of the road.

Open House:

July 15, 2017 – 2 to 4 pm

For more information:

Bill Swagar – Owner

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Cody Hayes - Ritchie Bros. Territory Manager: 403.324.7649 | chayes@rbauction.com

Jerry Hodge - Ritchie Bros. Real Estate: 780.706.6652 | jhodge@rbauction.com

Brokerage: All West Realty Ltd.



Bidder will have satisfied themselves as to the exact current acres, property lines and fence locations, assessments, taxes and surface lease revenue details. The information provided is a guide only.

Visit our website for auction and property details:

rbauction.com/realestate

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Home Details

North Home

- ▶ 2002 1360± sq ft
- ▶ Developed walk-out basement
- ▶ Hot tub
- ▶ 2 bedrooms up, 2 bedrooms down
- ▶ 3 bathrooms
- ▶ Master bathroom w/ensuite & private deck w/hot tub
- ▶ Fridge, stove & dishwasher
- ▶ (2) Washers & dryers (1 set upstairs, 1 set downstairs)
- ▶ Laminate & linoleum flooring
- ▶ Water conditioner
- ▶ Secondary solar power
- ▶ Forced Air natural gas heat & A/C
- ▶ 22 x 32 ft car garage
 - Concrete floor
 - 8 x 15 ft overhead door



North Home

South Home

- ▶ 1983 1200± sq ft
- ▶ Developed walk-out basement
- ▶ 4 bedrooms
- ▶ 3 bathrooms
- ▶ Master bedroom w/ ensuite
- ▶ Fridge & stove
- ▶ Forced air natural gas heat & A/C
- ▶ Central vacuum
- ▶ Wood stove
- ▶ Many updated windows
- ▶ New shingles in 2016
- ▶ Large deck
- ▶ 24 x 26 ft car garage w/ attached 24 x 24 ft storage



30 x 34 Ft Quonset

- ▶ Insulated
- ▶ Wood stove
- ▶ Concrete floor

Unreserved real estate auction terms & conditions

The following terms and conditions ("the Real Estate Terms") form an integral part of the terms of the Bidder's Registration Agreement (the "Bidders Terms"). The Real Estate Terms apply to all the sales of real property (the "property"), and apply only to sales of real property. Where the Real Estate Terms are applicable, the Real Estate Terms shall prevail to the extent of any conflict with the Bidder Terms.

1. **UNRESERVED AUCTION.** The Property shall be sold to the highest bidder regardless of price at unreserved auction. The sale shall not be subject to any minimum bid or reserve price.
2. **AGREEMENT OF PURCHASE AND SALE.** The purchaser shall execute and Agreement of Purchase and Sale, in the form provided by the Auctioneer, without modification, immediately after being declared the high bidder.
3. **CASH SALE.** This is a cash sale and is not contingent on Purchaser's ability to obtain financing.
4. **LAWYER OR NOTARY.** Completion and closing of all real estate transactions will be handled by a qualified Lawyer or Notary (the "Lawyer or Notary") appointed by the Seller and the Auctioneer. All deposit, earnest, and purchase monies in respect of the Property shall be paid to and deposited with the Sellers Lawyer or Notary.
5. **DEPOSIT.** Immediately after being declared the high bidder, the purchaser shall submit a non-refundable deposit to the Sellers Lawyer or Notary in the amount of 25% of the Purchase Price (the "deposit"). The Auctioneer may, in its sole discretion, accept a deposit of 10% of the Purchase Price if provided with a copy of an unconditional letter of financing from a lending institution acceptable to the Auctioneer. The balance of the Purchase Price shall be paid at or before closing.
6. **ADMINISTRATIVE FEE.** Immediately after being declared the high bidder, the Purchaser shall pay the applicable administration fee, if any, to the Auctioneer.
7. **TAXES.** Any and all applicable Federal, Provincial, or State taxes, including Provincial Property transfer tax (calculated @ 1% on the first \$200,000, 2% on the portion of the fair market value greater than \$200,000 and up to and including \$2,000,000, 3% on the portion of fair market value greater than \$2,000,000) must be paid by the Purchaser in addition to the Purchase Price, at or before closing. Any and all applicable property taxes shall be paid by the Seller and Purchaser pro-rata based on the date of closing.
8. **CLOSING.** Closing will take place on the date that is 30 days after the date of the auction, or such other date as may be mutually agreed by the parties. The Purchaser and Seller shall each be responsible for their own legal fees, Land title registration fees shall be paid by the Purchaser at or before closing.
9. **NON-PERFORMANCE.** Any failure by the Purchaser to complete the purchase of the Property will result in the Deposit and any further interest in the Property being forfeited.
10. **POSSESSION.** Purchaser will receive vacant possession on the date of closing.
11. **AS-IS SALE.** The Purchaser shall accept the Property "AS-IS", "WHERE-IS", and "WITH ALL FAULTS" as of the closing date and the Purchaser specifically agrees that neither the Seller nor the Auctioneer makes any representations or warranties of any kind whatsoever, expressed or implied, to the Purchaser as to the value, condition or fitness of the Property, environmental or otherwise, or any part thereof or improvements thereon. All descriptions, measurements and acreage provided by the Seller and the Auctioneer are to be used as a guide only. The Purchaser acknowledges and agrees that it is the Purchaser's sole responsibility to make such legal, factual and other inquiries, inspections and investigations as Purchaser considers necessary prior to bidding on the property, and Purchaser hereby warrants and represents that he shall have satisfied himself as to the location and condition of the Property, and all descriptions with respect thereto, prior to bidding, and that he has had the opportunity to do so.
12. **NO MINES OR MINERALS.** Mines and minerals are not included and shall not be conveyed with the Property unless otherwise expressly provided. Any and all surface leases will be assigned to the Buyer upon completion, and any payment the Seller has received will be pro-rated and adjusted as of completion date.
13. **PERSONAL PROPERTY.** No personal property shall be conveyed with the Property unless specifically included in the purchase agreement.
14. **AGENT OF THE SELLER.** The Auctioneer (and any appointed real estate agent, where applicable) is acting as an agent of the Seller only, and not as an agent of the Purchaser or as a dual agent. The Purchaser will be required to sign an Agency Agreement acknowledging that they are aware they are not receiving any representation.
15. **NO ASSIGNMENT.** The Purchaser shall not assign his bid or obligation to purchase the Property to a third party without the prior written approval of the Auctioneer.
16. **FOREIGN OWNERSHIP RESTRICTIONS.** The Property may be subject to foreign ownership restrictions. Bidder acknowledges that it is Bidder's sole responsibility to make any necessary enquiries, including without limitation consulting with legal advisors, prior to bidding to ensure they are legally eligible to purchase the Property.
17. **REQUIRED DOCUMENTS.** Purchaser will be required to sign a Fintrac "Individual Identification Form" as well as a Disclosure of Remuneration acknowledging the commission being paid to the Selling Agents office.

May 1, 2017 3:13 PM

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