

**“BIDDER INFORMATION
PACKET”**

**PUBLIC REAL ESTATE
AUCTION**

**Saturday
SEPTEMBER 30, 2017
@ 10:00AM, on site**

**1700 Madison Ave
Dunmore, PA 18509
TAX PARCEL #: 14606-030-008**

**COWLEY REAL ESTATE, INC.
REAL ESTATE BROKERS & AUCTIONEERS**

570-344-9411

AU—002923L

www.cowley1.com

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SELLER DISCLOSURE

Auction Notice

The information contained herein is CONFIDENTIAL, and is being provided as a courtesy to prospective Bidders. By accepting this information packet, recipient agrees to respect and protect the confidentiality of all such information, and to use the same only for the purpose of determining its interest in the purchase of a property.

Although the information contained herein was derived from sources believed reliable, it cannot be guaranteed as entirely accurate or complete by either the Auction Company, the Seller, or their agents. Bidders are expected to verify all information provided to their own satisfaction, and shall rely entirely on their own information, judgment, and inspection of the property. Interested parties assume all risk associated with their conclusions.

The property offered will be sold "AS IS" and in its present condition. No other representations are made, and no other representation, verbal or otherwise, shall be honored, unless specifically stated in the Agreement for Sale of the subject property. The Seller and its agents make no warranty of any kind regarding the value, condition, habitability, merchantability, compliance with codes, or the fitness of a property for any purpose.

Terms relating to the sale are subject to change prior to or on the day of auction, and announcements from the podium shall take precedence over previous printed material or oral statements made.

Potential purchasers are encouraged to seek advice, counsel, and information from professionals regarding any specific area of concern.

PROPERTY INSPECTIONS:

Sundays: September 17th & 24th

1:00 – 2:30pm

or by appointment

AUCTION DATE:

Saturday September 30th

10:00am @ the Site

"Terms & Conditions of Sale" ***for this Real Estate Auction:***

**1700 Madison Ave
Dunmore, PA 18509
TAX PARCEL #: 14606-030-008**

**is to be offered at "Open Outcry" Public Auction on
Saturday SEPTEMBER 30, 2017 @ 10:00AM,
at the site.**

1. This REAL ESTATE will be sold at Public Auction on Saturday, October 14, 2017, at 10:00am, at the site, 1700 Madison Ave, Dunmore, Pa 18509, to that registered bidder making the highest successful bid. The REAL ESTATE will be offered at Public Auction, AS FOLLOWS:

**SUBJECT TO A MINIMUM BID
OF \$138,500.00**

**THIS PROPERTY WILL BE SOLD
IN ITS' "AS-IS" CONDITION WITH NO WARRANTIES BY THE
SELLER OR THE AUCTION COMPANY WHATSOEVER AT
OR ABOVE \$138,500.00**

These Terms & Conditions of Sale, as stated, shall apply to the property being offered. The successful bidder shall be deemed the buyer and shall immediately acknowledge the amount of the winning bid and tender the required deposit upon knockdown of the winning bid by the Auctioneer.

2. This property is offered and will be sold "AS IS, WHERE IS, WITH ALL FAULTS, & IN ITS PRESENT CONDITION". Neither the Seller, Cowley Real Estate Auctions, nor any of their agents make any representation or warranties with respect to: the physical condition of the land or any improvements thereon, their compliance with any codes or ordinances, their fitness for any particular purpose, their merchantability, or any other warranty expressed or implied. The Seller, Cowley Real Estate, Inc., Cowley Auction Company, and their agents specifically disclaim any warranty, guarantee, or representation, oral or written, past or present, expressed or implied concerning any property. Bidders are expected to undertake their own physical inspection of this property and thorough review of all documents prior to making their bid based entirely on their own independent investigations and findings, and not in reliance on any information provided by The Seller, Cowley Real Estate Auctions, or their agents and affiliates.

3. By registering to bid, buyer acknowledges that the Seller has provided a Seller Property Disclosure for the subject property. The Seller advises that the property, which was built prior to 1940 has not been tested by the Seller to identify the presence of lead based paint, radon gas, urea formaldehyde foam insulation, lead or solder or pipes, asbestos, or any other physical or environmental condition that might exist at the property. Any inspection or testing of the subject property shall therefore be at the option of and the expense of the bidder, and must be completed prior to the auction. Bidder acknowledges that by this provision, Seller has afforded ample opportunity, in advance of the auction date, for bidder to conduct whatever testing it feels appropriate and necessary for its' protection, at its' own expense. Buyer relieves the seller from responsibility for any defects in the property. The subject property is being sold AS IS, WHERE IS, WITH ALL FAULTS, AND IN ITS' PRESENT CONDITION. Further, any survey that is necessary or desired is the responsibility of the Buyer and will NOT be considered a condition of this sale.

4. A non-refundable deposit in the amount **\$5,000.00** in the form of Cash, Cashier or Certified Check, or form of payment acceptable to the Auction Company or the Seller is to be tendered to the Cowley Auction Company by the successful bidder immediately following the announcement by the Auctioneer that the property has been sold. Cashier or Certified Checks may be made payable to the BIDDER and endorsed to the Auction Company upon awarding of the successful bid. The total deposit must be brought to 10% of the contract price, on or before October 20, 2017. The Auction Company and seller reserve all rights and legal remedies including suit for damages, court costs and attorney fees, as may be provided by law or in equity, to affect collection of any deposit paid on account of the purchase price. In the event of default, by the BUYER, the herein named deposit shall be forfeited AND BUYER will be liable for any loss, sustained by the SELLER, in the re-bid or resale of the subject property to another party.

5. This sale is final and irrevocable. Bids requiring a financing contingency will be permitted, only with prior approval of the Seller and or the Auction Company, and only if in strict compliance with Auction Company protocol .

6. UNLESS OTHERWISE NOTED, CLOSING IS REQUIRED ON OR BEFORE THE CLOSE OF BUSINESS ON NOVEMBER 30, 2017, AND TIME IS OF THE ESSENCE OF THIS SALE.

7. Title to this property shall transfer to the buyer at settlement by Special Warranty Deed free and clear of any existing mortgage, real estate taxes, prior lien and/or encumbrance; excepting utility service easements and/or other reservations, covenants, restrictions, and/or easements running with the land in the prior chain of title as recorded in the Public Record. Title provided shall be good to the extent that it is fully insurable by a reputable title insurance provider at its normal rates.

8. There will not be any refund to a buyer who fails to perform as required by the Agreement of Sale. Any deposit paid on account of the purchase price is agreed to be the minimum amount of loss sustained by the seller due to buyer default, and shall be retained by the seller, and the deposit **ONLY** shall not be considered a penalty but will be considered a liquidated damage. Nothing herein shall limit the Seller from recovering damages which may occur beyond the herein named deposit(s) Upon notice of default, the defaulting bidder shall relinquish any and all rights or claims regarding the property.

9. All real estate property taxes, school taxes, municipal service fees, rents and assessments shall be prorated on a per diem basis as of the date of settlement. The Seller shall be responsible for all real estate taxes up to and including the date of settlement. The Buyer shall be responsible for all real estate taxes after the date of settlement.

10. Payment of all real estate transfer taxes shall be made in equal amounts by the Buyer and the Seller. (1.00% EACH)

11. All parties agree that Cowley Real Estate Inc., Cowley Auction Company, their agents, affiliates, and employees are acting in their capacity as AGENTS OF THE SELLER ONLY and are not to be held liable to any party for the performance required of others by any part of this agreement. The Auction Company, its agents and affiliates, shall not be responsible or liable in any way if an owner fails to honor any bid; or refuses to or cannot close title in accordance with the winning bid; or if the property is contaminated with hazardous waste; or if the property is in need of any attention or repairs; or is in any way not satisfactory to the buyer.

12. Other Real Estate Brokers and/or Agents who participate in this sale shall act only in the capacity of a Buyer's Agent, and not as a sub-agent of the Seller. The Auction Company shall provide a 2.50% Buyer Agent fee to that Real Estate Broker, observing strict Auction Company Protocol as being the initial point of contact and observing 24-hour pre-registration requirements, who registers and represents the successful BUYER. Real Estate Brokers, acting as a principal are not entitled to any Buyer Agent Fee. Buyers Agents must be present at the auction and assist their principal with bidding on the subject property

13. By registering with the Auction Company to bid on the offered property, the bidder accepts, acknowledges and agrees to bid subject to the Terms and Conditions as herein stated, and warrants the performance as may, hereby, be required. Bidder confirms that bidder has had the opportunity to consult and be advised by Counsel so as to understand the consequences of all provisions contained herein.

14. If in conflict, the Terms & Conditions of Sale shall take precedence over anything to the contrary in the Agreement of Sale of Real Estate, with the exception of any Special Clauses, particular to the subject property.

15. *This offering is subject to change, withdrawal, or prior sale through the conclusion of the auction.*

16. Announcements made from the podium, whether prior to or during the auction, shall take precedence over any other previously printed material, and/or any other oral statements made. The Auctioneer shall have the sole discretion and final say in: deciding any and all disputes, determining bid increments, and resolving any issues that may arise relating to or concerning the auction.

17. **This sale is subject to a BUYER PREMIUM of 4.00%**

Bidder Registration

REAL ESTATE AUCTION

Saturday, September 30, 2017

@ 10:00am at the site:

1700 Madison Ave

Dunmore, PA 18509

TAX PARCEL #: 14606-030-008

I hereby certify that I have read, understand and agree to bid subject to the Terms & Conditions of Sale relating to the subject auction (Paragraphs 1-17), as provided to me by Cowley Real Estate Auctions. I further acknowledge that I have received a copy of the same.

By registering to bid with the Auction Company, I the undersigned accept and agree to the Terms and Conditions of Sale, as stated, with the intention to be legally bound thereby.

Name: _____

Address: _____

City _____ State _____ Zip _____

Phone: _____ e-mail _____

Signature: _____

Witnessed and registered by: _____

Authorized Representative
Cowley Auction Company

BUYER PREMIUM NOTICE

REAL ESTATE:

**This Auction Offering is made
SUBJECT TO A 4.00% BUYER PREMIUM.**

**The Final Sale Price (Contract Amount) will be the amount of the
Highest Bid + 4.00%**

| | | |
|-----------------|------------------------------|----------------------|
| Example: | Highest Bid | \$ 150,000.00 |
| | Buyer Premium (4.00%) | \$ 6,000.00 |
| | Contract Amount | \$ 156,000.00 |

*A Buyer Premium is a portion of the Fee
earned by the
Auction Company*

REAL ESTATE DEPOSIT NOTICE

**FROM SUCCESSFUL REAL ESTATE BIDDER
ON DAY OF SALE:**

\$5,000.00

**FORM OF DEPOSIT: CASH OR BANK CHECK MADE
PAYABLE TO THE BIDDER AND ENDORSED BY THE
SUCCESSFUL BIDDER TO THE AUCTION COMPANY.**

**PERSONAL & BUSINESS CHECKS ONLY WITH PRIOR
APPROVAL OF THE AUCTION COMPANY.**

**The total deposit must be brought to 10% of the
contract price on or before
October 6, 2017.**

Financing of Real Estate

**TERMS OF THIS REAL ESTATE OFFERING
ARE CASH, WITH CLOSING ON OR BEFORE
November 30, 2017**

**FINANCING CONTINGENCIES WILL BE
PERMITTED ONLY WITH PRE-APPROVAL
OF THE AUCTION COMPANY AND ONLY
IF IN STRICT COMPLIANCE WITH
PRE-APPROVAL FORMAT ON
FOLLOWING PAGE**

**FHA & VA PRE-APPROVALS
WILL NOT BE CONSIDERED.**

**NO INTERNET LENDER PRE-APPROVALS.
LOCAL LENDERS ONLY WITH BRANCH
PRESENCE IN LACKAWANNA COUNTY, PA**

**ALL FINANCING PRE-APPROVAL
REQUESTS MUST BE RECEIVED BY THE
AUCTION COMPANY BEFORE THE CLOSE
OF BUSINESS ON SEPTEMBER 28, 2017**

PRE-APPROVAL FORMAT

To be on Lender Letterhead and Signed

To: Cowley Real Estate Auction Company.

Re: 1700 Madison Ave.

Dunmore, PA 18509

**We have reviewed the credit file, liquid assets and
qualifying income documents of:**

Proposed Buyer

**We hereby certify that we have pre-approved
mortgage financing for this Buyer, not to exceed
\$_____, at an LTV not to exceed
_____%**

**This Pre-approval is contingent only upon formal
application, good, free, clear and marketable title
and satisfactory appraisal of the subject property.**

LENDER

Cooperating Broker Client Registration Form

Must be received by Cowley Auction Company prior to Close of Business SEPTEMBER 28, 2017

COWLEY AUCTION COMPANY

3350 N MAIN AVE, SCRANTON, PA

(t) 570-344-9411 (F) 570-343-5075 john@cowleyone.com

1700 Madison Ave

Dunmore, PA 18509

TAX PARCEL #: 14606-030-008

**To be offered at Public Auction on Saturday, September 30, 2017 at
10:00AM @ the site.**

PROSPECTIVE BUYER NAME: _____

This shall serve as written notice to register the above referenced Prospective Buyer with Cowley Auction Company with respect to the above referenced real estate to be sold at Public Auction on the above referenced date.

It is understood and agreed that the real estate broker commission will be governed in accordance with the Terms and Conditions of Sale as set forth in the Bidder Information Package. A commission of **2.50%** of the sales price allotted to real estate will be paid to the registered licensed broker named herein if:

- The Broker/Agent is the procuring cause for the Prospective Buyer to be introduced to the above property; Broker / Agent must be present with Buyer upon Buyers' inspection of the subject property, AND must be present, with Buyer, at the Auction.
- This Broker Registration Form is properly completed and submitted;
- The Prospective Buyer named herein is the highest bidder at or prior to the Auction Sale, executes a Contract of Sale, and closes on the sale of the subject property in accordance with the Terms of aforesaid Contract of Sale.

Agents/Brokers acting as principals or employees, affiliates or immediate family members are not eligible for this commission. In order to be effective, all Broker Registration Forms must be received by Cowley Real Estate Auction Company on or before **September 28, 2017, 5:00 PM EST**. Agents must accompany their buyer to the auction. No Broker Acknowledgment Forms will be accepted at Auction or beyond deadline date/time.

ACCEPTED: Buyer Signature _____

Broker Signature Date

Broker Name Printed

Broker Phone Number

Broker Fax Number E-MAIL

Received by Cowley Auction Company : _____
Signature Date / Time

2017
REAL ESTATE TAXES:
\$4,286.00

LOT SIZE:
70' x 121'

Tax Record Report for Parcel 14606030008 at 1700 Madison Ave, PA

Tax Data

| | | | |
|--------|-------------|--------|------------|
| Pin # | 14606030008 | County | Lackawanna |
| Parcel | 00100 | Ward | 06 |
| Block | 0040 | Lot # | 0010 |

Owner Information

| | | | |
|-------|------------------------------|---------------|--|
| Owner | SPRINGER WILLIAM A & MARIA M | Owner Address | 1700 MADISON AVE SCRANTON, PA 18509 |
|-------|------------------------------|---------------|--|

Location Information

| | | | |
|--------------|-----------------|---------------|-----|
| Subdivision | Dickson | Muni Code | 13 |
| Municipality | Dunmore Borough | Dwelling Type | R03 |
| Dimensions | 111X70 | | |

General Tax Information

| | | | |
|------------------|-----------|----------------------|----------|
| Total Valuation | 20,000 | Est Assd County Tax | 1,148.40 |
| Land Value | 4,000 | Est Assd Muni Tax | 880 |
| Improved Value | 16,000 | Est Assd School Tax | 2,257.60 |
| Book/Page | 1518/0078 | Est Assd Total Taxes | 4,286 |
| Consideration | 79,000 | Date Aquired | 8/8/1995 |
| Last Action Date | 09/27/95 | | |

Sales History

| Date Acquired | Consideration | Instr# - Deed Bk/Pg | Owner |
|---------------|---------------|---------------------|------------------------------|
| 1995/08/08 | 79,000 | 1518/0078 | SPRINGER WILLIAM A & MARIA M |

Tax records last updated Lackawanna: May 10, 2017 / Wyoming: Jan 18, 2017
Information is deemed to be reliable, but is not guaranteed. See [copyright notice](#).

PRESENT DEED

This Deed,

Made the 17 day of August in the year of our Lord one thousand nine hundred and ninety-five (1995)

Between MARILYN J. LOSITSKI, unmarried, and MARILYN J. LOSITSKI, Executrix of the Estate of David Lositski, of Dunmore, Lackawanna County, Pennsylvania,

GRANTORS

- TO -

WILLIAM A. SPRINGER and MARLA M. SPRINGER, husband and wife, of Dunmore, Lackawanna County, Pennsylvania,

GRANTEES

Witnesseth, that in consideration of Seventy-nine Thousand Dollars
-----(\$79,000.00)-----

in hand paid, the receipt whereof is hereby acknowledged, the Grantors do hereby grant and convey to the said Grantees, their Heirs and Assigns,

All

those certain lot, piece or parcel of land situate in the Borough of Dunmore, in the County of Lackawanna and Commonwealth of Pennsylvania, bounded and described as follows, to wit:

BEING the front portion of Lot Number One Hundred Ninety-one (191) in Square or Block Number Nineteen (19) and situate on the East corner of street named and called Madison Avenue (formerly 15th Street) and Delaware Street upon the plot of Dickson's Addition, duly recorded in Lackawanna County Deed Book 47, Page 14. Said lot being rectangular in shape and being sixty (60') feet in front and rear and one hundred eleven and two tenths (111.2') feet in depth. The measurement of the depth of said lot and also the width to commence ten (10') feet from the inside of the sidewalk on said Madison Avenue and Delaware Street; the parties of the second part having the right to enclose and occupy and use the ten (10') feet in front of the front line of said lot for yard, vault or shrubbery and ten (10') feet along the side of said lot on Delaware Street for yard, vault, cellerway, porch, baywindows, steps or shrubbery, but not the right to erect or place any building thereon, nor shall any building be erected or placed within thirty (30') feet of the fence line on said Madison Avenue.

THIS conveyance being all of Lot Number One Hundred Ninety-one (191) in Square of Block Number Nineteen (19) as aforesaid, with exception of the sixty (60') feet as the rear of said lot conveyed by George H. Bingham and Etta P. Bingham, his wife, to George Herbert Bingham, by deed dated April 2, 1913, recorded in the Office for the Recording of Deeds in and for Lackawanna County, Pennsylvania, in Deed Book 266, Page 512.

SUBJECT to the same exception, restrictions, reservations and conditions as are contained in former deeds in the chain of title

THE foregoing premises have the street address of 1700 Madison Avenue, Dunmore, Pennsylvania 188512, and are described for tax purposes as Map Number 14606-030-008.

BEING the same premises conveyed to David Lositski, unmarried, and Marilyn J. Lositski, unmarried, by Deed dated September 7, 1994, and duly recorded in Lackawanna County Recorder of Deeds in Deed Book 1484 at Page 174. The said David Lositski died on January 14, 1995, and Marilyn J. Lositski was duly appointed Executrix of the Estate of David Lositski in Lackawanna County Register of Wills to No. 35-95-R231.

NOTICE

"This document does not sell, convey, transfer, include or insure the title to the coal and right of support underneath the surface land described or referred to herein, and the owner or owners of such coal have the complete legal right to remove all of such coal and, in that connection, damage may result to the surface of the land and any house, building or other structure on or in such land."

The inclusion of this notice does not enlarge, restrict or modify any legal rights or estates otherwise created, transferred, excepted or reserved by this instrument.

and the said Grantors Will Warrant. Special the property hereby conveyed.

In Witness Whereof, the Grantors have hereunto set their hands and seals the day and year first above written.

Signed, Sealed and Delivered in the presence of

[Handwritten signature]

Marilyn J. Lositski *Seal*
Marilyn J. LOSITSKI
Marilyn J. Lositski, Executrix *Seal*
Marilyn J. LOSITSKI, Executrix of the
Estate of David Lositski *Seal*

Commonwealth of Pennsylvania }
County of Lackawanna } ss.

On this, the 7th day of August A.D. 1995, before me the undersigned officer, personally appeared

MARILYN J. LOSITSKI and MARILYN J. LOSITSKI, Executrix of the Estate of David Lositski

known to me (or satisfactorily proven) to be the persons whose names are subscribed to the within instrument, and acknowledged that they executed the same for the purposes therein contained.

In Witness Whereof, I hereunto set my hand and official seal.

Notarial Seal
Joseph D. Pizzo, Notary Public
Clarke Summit Boro, Lackawanna County
My Commission Expires March 3, 1998
Member, Pennsylvania Association of Notaries

[Handwritten signature]

Notary Public

Title of Officer

State of
County of

} ss.

On this, the

day of A.D. 19 , before me
the undersigned officer, personally appeared

known to me (or satisfactorily
proven) to be the person whose name subscribed to the within in-
strument, and acknowledged that he executed the same for the purposes
therein contained.

In Witness Whereof, I hereunto set my hand and official seal.

Title of Officer

I Hereby Certify, that the precise residence of the Grantee's is:
1700 Madison Avenue, Dunmore, Pennsylvania 18512

For Grantees

Warranty Deed

Act 1909

From

MARILYN J. LOSITSKI and
MARILYN J. LOSITSKI, Executrix
of the Estate of David Lositski

To

WILLIAM A. SPRINGER and
MARIA M. SPRINGER, husband and
wife

WELLES & MCCRATH
11th Floor Bank Towers
321 Spruce St.
Scranton, PA 18503

Lackawanna Bar Association—Form No. 1

Commonwealth of Pennsylvania }
County of } ss.

Recorded on this day of A.D. 19 , in the
Recorder's Office of the said County in Deed Book No. Page

Given under my hand and the seal of the said Office the date above written.

Recorder