

Lee County Real Estate AUCTION

MONDAY, NOVEMBER 21, 2016 | 4:00 P.M.

Open House on Monday, November 7th from 4-5pm

WEVER, IOWA

Auction held on site at
3541 Blakslee Street, Wever, IA

The Iconic "Beach Front Bar"

Tract #1 - 2,560 sq. ft. Building on 1.76 Acres M/L

Here is your chance to own the Iconic Beach Front Bar! The 2,560 sq. ft. building is selling with contents included to start your own business. The open floor plan allows many other options for other business needs.

The building has a large seating area with concrete floors. The U shaped bar has a 10'x10' walk in cooler with 3 glass front service doors and under counter SS 3 sink basin. The kitchen has a SS 3 sink basin, refrigerator, upright freezer, pizza oven, SS prep table and hookups for a stove. There is a separate office area with a built in salon sink and separate entrance and bath. There are two bathrooms on the main level. The outdoor deck is 20'x40' and overlooks the 14'x24' outdoor stage.

The building has a partial walkout basement with (2) Lennox Pulse hi efficient gas forced air furnaces with central air, gas hot water heater and a 200 amp breaker box. The property has Rathbun rural water and a well, which has not been used in over 6 years. Dual septic tanks installed approx. 7 years ago. Large gravel parking area.

Items Included: All kitchen dishes, utensils, cooking equipment, tables, shelving etc. in the building on sale day, Electronic safe in the office, Desks, 10x10 walk in cooler w/ 3 glass front service doors & compressor unit located in basement, Bar stools, tables and chairs, Under counter SS 3 sink basin, SS 3 sink basin, SS prep table, Upright freezer, Refrigerator, Pizza oven, Per Mar security system (new owners will need to continue service w/ Per Mar), Personal security system w/ 4 cameras & monitor, Flatscreen TV

Not Included: Liquor inventory, All beer signs & signage, All Beach Front signs & neons, Cookers, 2 TV's, Salon chair, Dryer chair, Great River Entertainment (GRE) owns the video games, juke box, electronic darts, pool tables, shuffleboard table, and the ATM machine, Iron patio furniture, Crystal Ice owns the outdoor ice machine, Foosball table.

Tract #2 - 10.71 Surveyed Acres

This tract offers a potential building site on a hard surface road. The tract has approx. 8 acres tillable with a Corn Suitability Rating 2 of 54 (CSR 1 of 65.8) on the tillable. Tillable land is selling free and clear for the 2017 farming season. Located in Section 5, Green Bay Township, Lee County, Iowa.



TERMS & CONDITIONS

TERMS: 20% down payment on November 21, 2016. Balance due at closing with a projected date of December 26, 2016, upon delivery of merchantable abstract and deed and all objections have been met.

POSSESSION: Projected date of December 26, 2016.

REAL ESTATE TAXES: To be prorated to date of possession on the basis of the last available tax statement. Seller shall pay any unpaid real estate taxes payable in prior years. Assessed Value & Real Estate Taxes are both currently combined as one parcel. Total Assessed Value: \$143,960 Total Gross/Net Taxes: \$3,442.00

SPECIAL PROVISIONS:

- This auction is a court ordered auction and is subject to court approval.
- Due to this being a conservatorship and a transfer by a fiduciary in the course of the administration of a conservatorship, the seller will be exempt from Time of Transfer Inspection of the septic, according to Iowa Code 455B.172(11). Any inspections, upgrades, repairs, maintenance or other matters to the septic system will be at the buyer's expense in accordance with Lee County & Iowa Laws & regulations.
- This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
- This auction sale is not contingent upon Buyer's financing or any other Buyer contingencies.
- Tract #1 will be sold lump sum price. A survey has been completed and surveyed acres will be the multiplier for Tract #2.
- Tillable land is selling free and clear for the 2017 farming season.
- If one buyer purchases more than one tract, the seller shall only be obligated to furnish one abstract and deed. (husband & wife constitute one buyer)
- If in the future a site clean-up is required it shall be at the expense of the buyer.
- The buyer acknowledges that he/she has carefully and thoroughly inspected the real estate and is familiar with the premises. The buyer is buying this real estate in its "as is" condition and there are no expressed or implied warranties pertaining to the same.
- Any announcements made the day of sale take precedence over advertising.



DELORES A. BEACH CONSERVATORSHIP Farmers Savings Bank - Conservator

Gregory A. Johnson - Attorney for seller

For details contact Terry Hoenic at Steffes, 319.385.2000 or by cell 319.470.7120

