

Timed Online Ft. Madison, Iowa Real Estate Auction



Located at 3 Lanewood Drive, Ft. Madison, IA 52627
(from Avenue O, south on 41st Street to Lanewood Drive)

Open House: Tuesday, March 16 from 4-5PM | Bidding Closes: Tuesday, March 30, 2021 at 4PM

**Don't miss your chance to own this home situated on a 1 acre lot.
The home offers 1,296 sq.ft. of living space on the main level and was built in 1959.**

Main Level:

- Eat in kitchen with refrigerator & electric stove
- ½ bath adjacent to kitchen
- Living room
- Three bedrooms
- Bathroom

**Registration, terms, and details
online at [SteffesGroup.com](https://www.steffes.com)**

Amenities of the Home:

- Full basement with washer, dryer & shower
- Attached two car garage with breezeway
- Well water
- Electric baseboard heat
- 100/200 amp breaker boxes
- Lawn shed
- New septic system installed in 2004

Included: Refrigerator, Stove, Washer, Dryer, Built in A/C unit, Lawn shed. **Not included:** All personal property.

Assessed Value: \$112,280 | **Real Estate Taxes:** Gross \$2,340.15 - Homestead Cr. (\$183.54) = Net \$2,156.00

Terms: 10% down payment on March 30, 2021. Balance due at closing with a projected date of May 14, 2021, upon delivery of merchantable abstract and deed and all objections have been met. **Possession:** Projected date of May 14, 2021. **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

Special Provisions:

- This online auction will have a 5% buyer's premium. This means the buyer's premium in the amount of five percent (5%) of the bid amount shall be charged to the Buyer and added to the bid amount to arrive at the total contract purchase price.
- Down payment is due on the day the bidding closes and signing of the contracts will take place through email and electronic document signatures.
- The Buyer shall bear the responsibility and expense to have the septic system pumped & inspected, prior to closing, as required by the Iowa DNR. It shall also be the buyer's responsibility and expense, if needed, to upgrade, repair, or any other matters to the septic system in accordance with Lee County & Iowa Laws & regulations. Prior to closing, the buyer shall acquire the proper paperwork required by the Lee County Sanitarian for the septic system.
- Seller shall not be obligated to furnish a survey.
- 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.
- Purchasers who are unable to close due to insufficient funds or otherwise, will be in default and the deposit money will be forfeited.
- The Buyer acknowledges that buyer 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 condition of the real estate.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.

Owner: George J. Sugars | Robert N. Johnson III – Attorney for Seller

For information contact Terry Hoenic at Steffes Group,
319.385.2000 or 319.470.7120.

SteffesGroup.com

Steffes Group, Inc., 2245 E Bluegrass Road, Mt. Pleasant, IA | 319.385.2000

Licensed to sell Real Estate in IA, MN, ND, SD, MO, & IL
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