

# ABSOLUTE REAL ESTATE AUCTION

Marvin Willhite Estate  
465 High Street NE, Hutchinson, MN

*Online Only Bidding*



Bidding Closes Wednesday, March 14, 2012 - 6:00 p.m. cst

Bid online only at  
**www.faheysales.com.**

Auctioneers Note: This property has great income potential.  
Please register to bid before auction closing day.  
Questions? Fahey Auctioneers - 888.234.3510

**MULTI FAMILY RESIDENTIAL REAL ESTATE.  
INCOME PRODUCING POTENTIAL!**

**Features:**

- Approx. 3000 sq. ft. finished on three levels
- Currently set up as a tri-plex
- Three car attached heated garage
- Three car detached heated garage
- Single detached garage

Lot Size: 60' frontage x 200' x 78' x 250'

PID: 23.056.1940

2011 Real Estate Taxes: \$1466.00 homestead

Legal: South 60' of North 266.2' of Lots 1 & 2, Block 16, North half Hutchinson

Zoned: R-3 (medium high density residential)

NOTE: Property sells as is and includes all remaining contents.

**Open House: Wednesday, March 7, 2012 from 4:00 to 6:00 p.m.**  
or private showing any time by appointment.

**Terms & Conditions:**

**Bidder Registration:** Although there is no obligation to bid, all prospective buyers **MUST** register to bid at [www.faheysales.com](http://www.faheysales.com). For assistance in registering call 320.234.3510.

**Down Payment:** \$5,000 non-refundable earnest money down on purchase agreement at the close of bidding (Wednesday, March 14, 2012).

**Closing:** Closing on this property shall take place on or before Friday, April 13, 2012, the date of closing and possession. Buyers wishing to close earlier will be accommodated.

**Failure to close by the Buyer:** If for any reason you are unable to complete the transaction, your down payment money will be forfeited.

**Title:** This property will be sold free & clear from any & all liens & encumbrances, but subject to any zoning, environmental, or other municipal, federal & state laws, easements, rights of way or other matters of record. Buyer to accept property in as-is condition.

**Seller & Auctioneers Disclaimer:** All announcements and updates made by the auctioneer on the website, shall take precedence over any previously written material or oral statements made. Conduct of the auction, increments of the bidding & decisions as to the high bidder will be at the direction & sole discretion of the auctioneer. The information contained in this brochure is subject to the inspection & verification by all parties relying on it; no guarantee, expressed or implied, is given of the information contained in the brochure. No liability for its accuracy, error or omissions is assumed by the owners or the agents. Property sells in "as is" condition. Buyer will sign an as-is addendum.

**Terms:** \$5,000 non-refundable earnest money down on purchase agreement at the close of bidding (March 14, 2012). Cash, personal, & company checks or certified funds will be accepted. Balance in full due on or before Friday, April 13, 2012, the date of closing & possession. Buyers wishing to close early will be accommodated. Buyers to have financing arrangements made prior to bidding on the auction with no contingencies of any kind accepted in the purchase agreement. A 10% buyer's premium applies to this property and shall be made part of the purchase price. **Example: Total Bid price: \$100,000 plus 10% buyers premium, Purchase price: \$110,000.00. This property sells ABSOLUTE.** 1031 tax exchange language can be included in the purchase agreement at the buyers request, however, any 1031 tax exchange shall not alter the terms, conditions, or closing date of this transaction.

**Taxes:** 2012 real estate taxes will be prorated to the date of closing.

**Agency Disclosure:** Fahey Sales Auctioneers & Appraisers and Edina Realty represent the seller in this real estate transaction. Dual agency may apply.

**Broker Participation Accepted But Not Required:** A 3% referral fee will be paid to the buyers agent that registers their client with the auction company **prior to the client registering and bidding at [www.faheysales.com](http://www.faheysales.com).** Broker registration form and instructions can be found there.



**FAHEY SALES**  
AUCTIONEERS & APPRAISERS

MN Auctioneer: 43-11-09 - Reg. WI Auctioneer: 2401-052 - FL Auctioneer: AU4311 - MO Auctioneer: 0003

Real Estate Representative:

Greg Witt, REALTOR

Edina Realty

320.234.0929



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Turning Your Assets to Cash in a Global Market.