

LAKEFRONT REAL ESTATE AUCTION

Lake of the Ozarks

3 BEDROOM LAKE HOME ON ACREAGE | LAKE OF THE OZARKS, MO
9.23 Acres with 400 ft of Lakefront + Home, Dock & Outbuildings For Sale at Auction!



ONLINE BIDDING ENDS:
WEDNESDAY, JULY 25TH, 2018 AT 12:30 P.M.

Lakefront living with privacy and convenience! 3 bedroom home has open plan, pine floors/ceilings & 2 wrap-around decks. Enjoy 9+ wooded acres w/wildlife or build additional homes. 400 ft of cove-protected shoreline w/channel views. 2-well dock.

100 Red Oak Ridge Road, Climax Springs, Missouri 65324

Directions to Property: 14 min. east from Climax Springs or 20 min. west from Greenview. From MO Hwy 7, north on State Rd. Z, right on Z-2 Road, keep right to continue on Coffman Bend Dr., slight right onto Z-2, left onto Z-2J, slight right toward Nill Wood Dr., right on Nill Wood Dr., left onto Red Oak Ridge Dr. to home on left.

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THE HOME



MAIN LEVEL: The main level is an open plan with walls of lakeside windows overlooking the quiet cove and channel beyond. It features pine floors and beadboard ceilings. The kitchen offers counter seating for 4, breakfast area, Amana refrigerator/freezer on bottom, Hotpoint stove/oven, double sink with window, oak cabinetry, and a lighted ceiling fan. The living room has lake views from two walls and a charming wood-burning stove on a hearty stone hearth. The upper wrap-around deck is accessed from the kitchen and French doors in the living room.

Two bedrooms have woody views, are carpeted and have lighted ceiling fans. The full bath has shower, single oak vanity and partial beadboard walls. There is large storage room/pantry and an extra sink area for added convenience.

LOWER LEVEL: The partially finished lower level has loads of potential for a wide variety of uses. The main room is a 33x15 space with a wall of lakeview windows and doors to the lower wrap around deck on both ends. The remaining space is currently sheetrocked for a hobby/bedroom, work room, utility/storage room, and a bath (outfitted with sink, toilet, shower).

DECKS: Two large decks wrap around the lake side of the home and offer lovely shaded views of the quiet cove, the expansive channel, and the surrounding woods.



ADDITIONAL PROPERTY FEATURES

GARAGE: Oversized 28x28 2-car garage with 2 pedestrian doors, wrap around lake-side dock, and windows on three walls. Dual door openers, three large workbenches with excellent lighting and ample electrical outlets. Large 2nd story has carpeting, lighted ceiling fan and built-in shelving. Built in 2002.

DOCK: Two wells (one covered with lift). Fish cleaning sink and swim area. Calm cove location with great views of the channel. Concrete sea wall with steps into the water.

POTTING SHED: Right out of a gardening magazine, the potting shed looks like a small house with its siding, green metal roof, perfectly patinated front door (with crystal knob!) and even a wrap-around lakeside deck. Inside it has plenty of shelving and the ideal work table with a window overlooking the lake.

WELL HOUSE

ORIGINAL OUTHOUSE/STORAGE SHED

CAMPER: Believed to be a 1951 Spartan 28' "Spartanette" Tandem model.



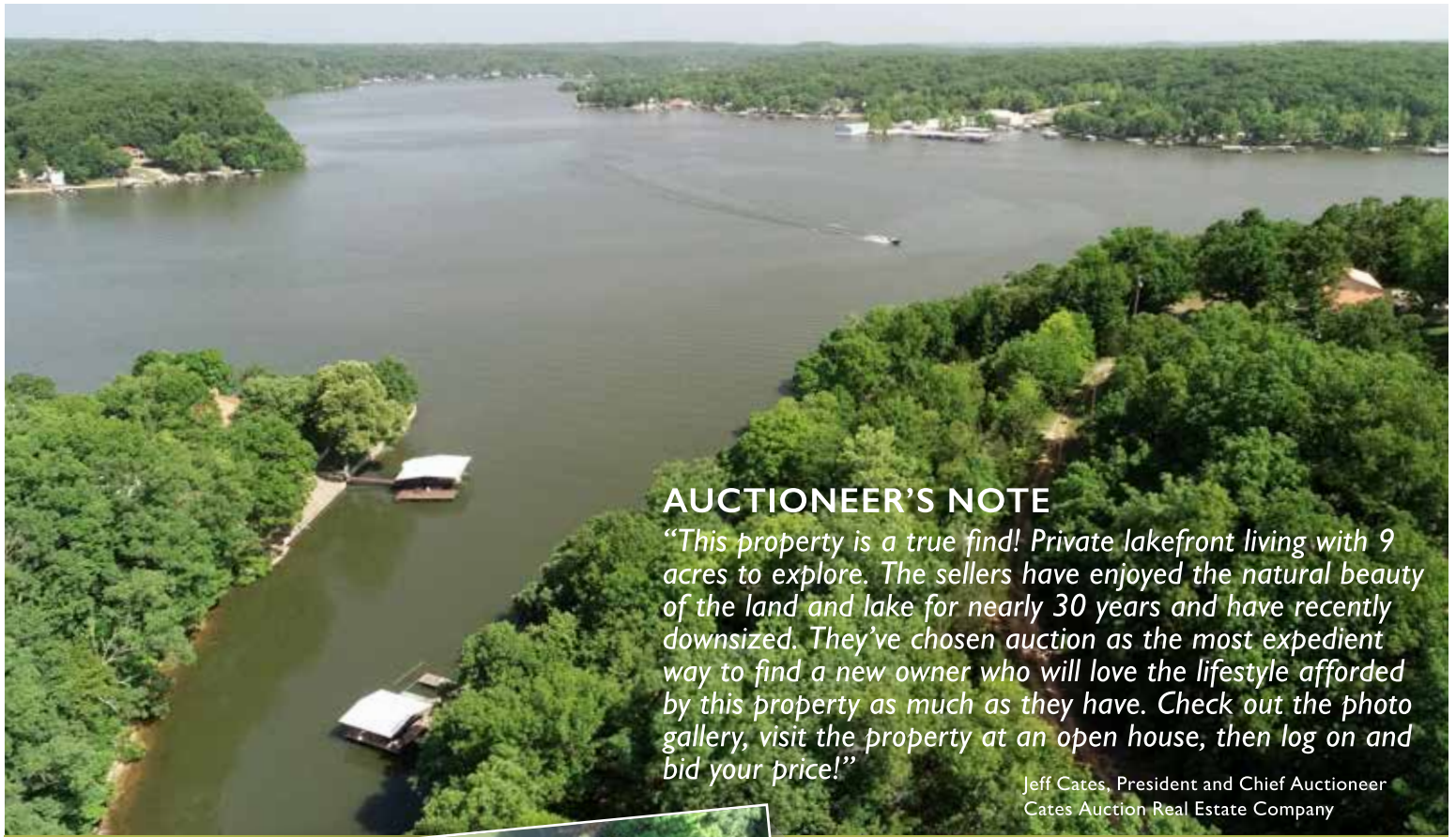
The property has a number of delightful garden areas, pathways, terraces, mosaic stepping stones and other interesting features in addition to wonderful lake frontage and acres of woods. Ample room to explore, garden, and enjoy nature!

INCLUDED IN THIS SALE

LOT 45: 1.5 acres (05-2.0-03.1-000.0-001-045.000)

LOT 26: .333 acres (05-2.0-03.1-000.0-002-003.000)

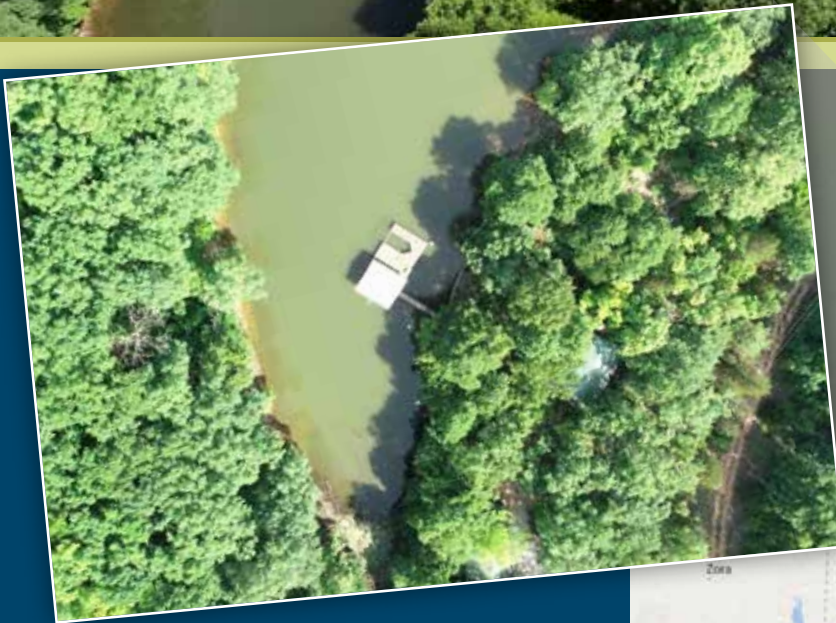
LOTS 22, 23, 24, 25: 7.4 acres (05-2.0-03.1-000.0-002-005.000)



AUCTIONEER'S NOTE

"This property is a true find! Private lakefront living with 9 acres to explore. The sellers have enjoyed the natural beauty of the land and lake for nearly 30 years and have recently downsized. They've chosen auction as the most expedient way to find a new owner who will love the lifestyle afforded by this property as much as they have. Check out the photo gallery, visit the property at an open house, then log on and bid your price!"

Jeff Cates, President and Chief Auctioneer
Cates Auction Real Estate Company



100 Red Oak Ridge Road
Climax Springs, MO 65324

Lake of the Ozarks

Recognized for its natural beauty and miles of privately owned shoreline, the Lake of the Ozarks is known as the Midwest's premier lake resort destination. It offers world-class boating, skiing, fishing, shopping, and dining opportunities. Top-notch golf courses, parks, and other recreational activities add to its universal appeal.



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ONLINE AUCTION ENDS:
WEDNESDAY
JULY 25TH, 2018
AT 12:30 P.M.

OPEN HOUSE EVENTS:
Saturdays, July 7 & 14; 10-12

PROPERTY LOCATION:
100 Red Oak Ridge Road
Climax Springs, Missouri 65324

BDAR MLS / Heartland MLS
3% BAC

FAST FACTS

- 60 MM (Osage)
- 9.23 wooded acres+/-
- 400ft of lakefront+/-
- Quiet cove setting with channel views
- Partially covered 2-well dock
- Open plan w/2+ bedrooms and more space to finish
- Two-story home with double wrap-around decks – built 1990
- New water heater - 5/2018
- Metal roof replaced approx. 2007
- Oversized detached 2-car garage with deck & loft - 2002
- Potting shed, well house, storage, camper, and more
- 1-year home warranty included



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Lake of the Ozarks

ONLINE AUCTION TERMS AND CONDITIONS

Visit www.CatesAuction.com for more information and online bidding.

REGISTRATION: Proper and complete online registration is required to bid. All bidders must provide name, address, phone number, and email address to register. A credit card (MC, Visa or Discover) is required to actually place a bid on the property. The credit card will be validated before bidding access is granted, but is not a recognized form of payment of the deposit or purchase price. Should a Winning Bidder fail to complete the contract signing process, the required deposit will be charged to the credit card provided at registration. By registering, all bidders acknowledge having read and agree to be bound by the Auction Terms and Conditions. Bidders may register prior to, or during the bidding period. At registration bidders are given the option of receiving emails confirming their individual bids and/or when they are outbid.

BIDDING ONLINE: All bidding in this auction is being conducted online. (If you need assistance placing a bid or prefer to submit a bid in person, please call our office for assistance. 816-781-1134) To place a bid, bidders enter their "maximum" bid and click the "Place Bid" button. Each time that bidder is outbid by another bidder, the system will automatically bid on their behalf at the established bid increments up to their maximum. In the case of an auction with a reserve, if the max bid amount entered is less than the reserve, the system will place the bid at the max amount. Once the system displays that the reserve has been met, then it will advance the bid (by the bid increments) only when the bidder is outbid by another bidder, up to the bidders max. The Auctioneer does not know any bidder's maximum bid. The system will not advance a bidder's own bid. Online-only auctions utilize the "Soft Close" feature that automatically extends the bidding time if a bid is received in the last 2 minutes of the published bidding period. The extensions will continue until 2 minutes have lapsed without any bidding activity, at which time the auction is concluded.

BUYER'S PREMIUM: A buyer's premium of ten percent (10%) of the high bid shall be added to that bid and included in the total purchase price to be paid by the successful bidder(s).

FINANCING: Financing is not a contingency of sale in this offering. Therefore, it is strongly recommended that potential bidders ensure in advance that they are able to obtain the necessary financing to close the transaction.

CONTRACT SIGNING: At the conclusion of the auction the Winning Bidder will receive an email confirming his or her winning bid status. In this or a subsequent email the Winning Bidder will receive a link to sign all documents electronically along with wiring instructions for submitting the required earnest money deposit to the named title company.

The Auctioneer or his representative will contact the Winning Bidder the following morning to address any questions concerning the required process. Should the electronic processes described above be unavailable, alternative arrangements will be made. In any event, the contract signing and deposit payment process must be completed by close of business on the day following the auction conclusion. A Winning Bidder whose documents and deposit are not received within the required timeframe is subject to paying a liquidated damages amount equal to the down payment (charged to the credit card used at registration) and will not be allowed to bid in any future Cates Auction & Realty auction events. Note that property-specific purchase documents are available prior to the auction end date and any professional reviews of such documents should be undertaken PRIOR to bidding. All final bids are subject to Seller's reserve, unless advertised otherwise. Any property with a high bid exceeding the Seller's reserve will be declared "sold" by the Auctioneer. In instances where the seller's reserve was not met in the auction, the signed

contract and accompanying deposit will be presented to the Seller for approval, which shall be given or denied in the Seller's sole discretion within 5 business days. If approval is denied, all documents and the deposit will be returned immediately.

DOWN PAYMENT (DEPOSIT): The Winning Bidder shall be required to make an earnest money down payment equal to 5% of the total purchase price. This deposit must be paid by wire transfer (or by certified funds), by close of business the day following the bidder being declared the Winning Bidder. Winning Bidders whose documents and deposit are not received within the required timeframe are subject to paying a liquidated damages amount equal to the down payment (charged to the credit card used at registration) and will not be allowed to bid in any future Cates Auction & Realty auction events.

CLOSING: The Winning Bidder shall close within 45 days of the auction date, unless stated differently in the Purchase Agreement.

EVIDENCE OF TITLE: Seller shall furnish at seller's expense evidence of title insurability. Cost for the purchase of the title insurance policy is the responsibility of the buyer.

REAL ESTATE TAXES & ASSESSMENTS: 2018 taxes are to be prorated as of the closing date.

EASEMENTS AND LEASES: Sale of said property is subject to any and all easements of record and any and all leases.

AGENCY: Cates Auction & Realty Co., Inc. and its representatives are Exclusive Agents of the Seller.

BROKER PARTICIPATION: A commission will be paid to any properly licensed Broker who registers a successful buyer according to the appropriate Broker Participation Agreement. This form is available from the Auction Company and must be completed and returned no later than 48 hours prior to the auction end date.

DISCLAIMERS AND ABSENCE OF WARRANTIES: The information in the auction advertising was obtained from sources believed to be accurate, but is subject to verification by all parties relying on it. All sketches and dimensions are approximate. No liability for its accuracy, errors or omissions is assumed by the Seller or the auction company. All bidders are responsible for conducting their own inspections, investigations, inquiries and due diligence concerning the property. The property is being offered on an "AS IS", "WHERE IS" basis and no warranty or representations, expressed or implied, is made by the Seller or the auction company. All information contained in the advertising and all related materials are subject to the terms and conditions outlined in the purchase agreement. The Auctioneer reserves the right to bid on behalf of the Seller up to, but not beyond the Seller's reserve (if applicable). This property is available for and subject to sale prior to auction.

PRE-AUCTION SALES: As agents for the Seller, the Auctioneer has a fiduciary obligation to present any and all offers to the Seller. Therefore, all properties are subject to pre-auction sales. Pre-auction offers must meet all auction terms and be submitted to the Auctioneer on the Real Estate Sale Contract along with the required deposit. Properly submitted offers will be presented to the Seller, who may accept or reject such offer in their sole and absolute discretion.



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