

## AUCTION SALES CONTRACT

This Agreement ("Auction Sales Contract") is made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, between \_\_\_\_\_ (hereinafter collectively the "Seller") and \_\_\_\_\_ (hereinafter collectively the "Buyer"). The undersigned Buyer agrees to purchase and the undersigned Seller agrees to sell upon the terms hereinafter set forth, the following real property located in the State of Ohio, County of \_\_\_\_\_ and generally known as \_\_\_\_\_ (parcel no. \_\_\_\_\_) (hereinafter the "Property") for the sum of \$ \_\_\_\_\_ ("sales price"), which price specifically includes the Buyer's premium due Broker Auctioneer, Real Estate Showcase. The Buyer agrees to tender upon execution of this Auction Sales Contract the sum of \$ \_\_\_\_\_ ("deposit"), which deposit shall be held in escrow according to the terms and conditions set forth herein by Real Estate Showcase, the listing broker. The balance shall be due on or before the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_ (hereinafter the "closing date" or "settlement date"). The date will be moved to the next workday if the above date falls on a weekend or Holiday.

1. This sales contract is not contingent upon Buyer obtaining financing.
2. The "Auction Sale Terms and Conditions" is attached hereto and incorporated herein. The parties agree that in the event the Auction Sales Terms and Conditions conflict with any of the provisions contained in this Agreement, the Auction Sales Terms and Conditions shall control and be given full effect.
3. This Agreement is binding upon and shall inure to the benefit of the Buyer's and Seller's respective heirs, executors, administrators, successors and assigns.
4. The Buyer shall be entitled to possession upon the closing of this sales contract on the settlement date.
5. The Buyer shall be responsible for paying all closing costs including applicable transfer taxes and recording fees.
6. The Seller does not warrant the property or any of the systems or appliances beyond delivery of possession to the Buyer. The Buyer acknowledges acceptance of the property and any of the improvements, systems or appliances thereon in "As Is" condition.
7. Seller shall convey to Buyer marketable title in fee simple by transferable and recordable general warranty deed, with release of dower, if any, fiduciary deed, as appropriate, free and clear of all liens and encumbrances not excepted by this contract, and excepting the following: \_\_\_\_\_  
(None, if nothing inserted)
8. The Seller is not obligated under the terms of this sales contract to provide the Buyer with an owner's title insurance policy or commitment and that any title insurance policy or commitment desired by the Buyer shall be the sole responsibility and expense of the Buyer.
9. At closing, Seller shall pay or credit on purchase price all delinquent taxes, including penalty and interest, all assessments which are a lien on the date of contract. At closing, Seller shall also pay or credit on the purchase price all other unpaid real estate taxes which are a lien for years prior to closing and a portion of such taxes for year of closing prorated through date of closing and based on 365 day year and, if undetermined, on most recent available tax rate and valuation, giving effect to applicable exemptions, recently voted milage, change in valuation, etc., whether or not certified. In no event shall Seller be liable to Buyer for agricultural use tax recoupments. Seller warrants that no improvements or services (site or area) have been installed or furnished, or notification received from public authority or owners' association of future improvements of which any part of the costs may be assessed against the real estate, except the following: \_\_\_\_\_  
(None, if nothing inserted)
10. Adjustments shall be made through date of closing for: (a) rentals; (b) interest on any mortgage assumed by Buyer; (c) condominium or other association periodic charges; and (d) transferable insurance policies, if Buyer so elects. Seller shall pay, through date of possession, all accrued utility charges and any other charges that are or may become a lien. Security deposits shall be transferred to Buyer.
11. At closing, the Seller shall sign an affidavit with respect to off-record title matters in accordance with community custom.
12. Risk of loss to the real estate and appurtenances shall be borne by Seller until closing provided that if any property covered by this contract shall be substantially damaged or destroyed before this transaction is closed, Buyer may (a) proceed with the transaction and be entitled to all insurance money, if any, payable to Seller under all policies covering the property, or (b) rescind the contract, and thereby release all parties from liability hereunder, by giving written notice to Seller and Broker within ten (10) days after Buyer has written notice of such damage or destruction. Failure by Buyer to so notify Seller and Broker shall constitute

an election to proceed with the transaction.

13. The consideration shall include any fixtures, including but not limited to: built-in appliances; heating, central air conditioning, and humidifying equipment and their control apparatus; stationary tubs; pumps; water softening equipment (unless leased); roof antennae; attached wall-to-wall carpeting and attached floor coverings; curtain rods and window coverings excluding draperies and curtains; attached mirrors; light, bathroom and lavatory fixtures; storm and screen doors and windows, awnings, and blinds, whether now in or on the premises or in storage; garage door openers and controls; attached fireplace equipment; security systems and controls (unless leased); smoke alarms; satellite TV reception system and components; all exterior plants and trees; and the following:

\_\_\_\_\_ . The following shall be excluded

\_\_\_\_\_  
(None, if nothing inserted)

14. Professional Advice and Assistance: The parties acknowledge and agree that the purchase of real property encompasses many professional disciplines. While the Broker possesses considerable general knowledge, the Broker is not an expert on matters of law, tax, financing, surveying, structural conditions, hazardous materials, environmental conditions, inspections, engineering, etc. The Broker hereby advises the parties, and the parties acknowledge that they should seek professional assistance and advice in these and other areas of professional expertise.

In the event the Broker provides to the parties names of companies or sources for such advice and assistance, the parties additionally acknowledge and agree that the Broker does not warrant, guarantee, or endorse the services and/or products of such companies or sources.

15. Ohio Fair Housing Law: It is illegal, pursuant to the Ohio Fair Housing Law, Division (H) of Section 4112.02 of the Revised Code, and the Federal Fair Housing Law, 42 U.S.C.A. 3601, as amended, to refuse to sell, transfer, assign, rent, lease, sublease, or finance housing accommodations; refuse to negotiate for the sale or rental of housing accommodations; or otherwise deny or make unavailable housing accommodations because of race, color, religion, sex, familial status as defined in Section 4112.01 of the Revised Code, ancestry, military status as defined in that section, Disability as defined in that section, or national origin or to so discriminate in advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services. It is also illegal, for profit, to induce or attempt to induce a person to sell, or rent a dwelling by representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes.

16. Miscellaneous

16.1 Term Definition: The term "Broker" shall include, without limitations, Broker and/or Broker's agents and shall include collectively, except where the context clearly indicates otherwise, both the Seller's Broker and the Buyer's Broker, if different.

16.2 Signatures: Only manual or electronic signatures on contract documents, transmitted in original or facsimile (which include photocopies, faxes, PDF, and scanned documents sent by any method shall be valid for the purpose of this contract and any amendments or any notices to be delivered in connection with this contract. Only original, manual signed documents shall be valid for deeds or other documents to be delivered at closing. For the purpose of this provision, "contract documents" do not include voice mail or email messages.

17. Buyer has examined all property involved and, in making this offer, is relying solely upon such examination with reference to the condition, character and size of land and improvements and fixtures, if any. This contract constitutes the entire Agreement and there are no representations, oral or written, which have not been incorporated herein. Time is of the essence of all provisions of this contract. All provisions of this contract shall survive the closing and settlement date. In compliance with fair housing laws, no party shall in any manner discriminate against any Buyer or Buyers because of race, color, religion, sex, familial status, handicap or national origin.

18. Auctioneer is licensed by the department of agriculture, and an aggrieved person may initiate a claim against the auction recovery fund created in section 4707.25 of the Revised Code as a result of the licensee's actions.

19. If through fault of Buyer, settlement does not take place on or before the settlement date (an extensions for closing of up to thirty (3) days may be granted upon written request by Buyer or Buyer's agent to Seller or Seller's agent, and granted with written approval by Seller and such authorization shall not be unreasonably withheld), this sales contract shall be deemed null and void and Buyer shall forfeit the deposit required by this sales contract. Taxes will only be prorated to the original close date. In such event, the deposit shall be disbursed as follows: fifty percent (50%) to the Seller and fifty (50%) to the Broker Auctioneer. This sales contract authorizes said disbursement but does not limit damages to any party/parties to the amount of the deposit.

20. This contract is subject to approval from: Probate Court \_\_\_\_\_, Bankruptcy Court, \_\_\_\_\_, N/A \_\_

21. This sales contract and any addenda which are specified on this sales contract contain the final and entire Agreement between the parties. No modifications, promises, or inducements not included in this sales contract shall be binding upon any party hereto.

The undersigned Buyer(s) agree to the terms herein and acknowledges the receipt hereof:

The undersigned Seller(s) agrees to the terms herein and acknowledges the receipt hereof:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

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Signature

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Signature

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Print Name

\_\_\_\_\_  
Print Name

Address \_\_\_\_\_  
\_\_\_\_\_

Address \_\_\_\_\_  
\_\_\_\_\_

Phone \_\_\_\_\_

Phone \_\_\_\_\_

Deed to \_\_\_\_\_  
\_\_\_\_\_

Signed this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_

Signed this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_

Name of Buyer's Attorney  
\_\_\_\_\_

Name of Seller's Attorney  
\_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

Buyer Broker \_\_\_\_\_

Buyer Agent \_\_\_\_\_

Cell \_\_\_\_\_ Fax \_\_\_\_\_

Home \_\_\_\_\_ Work \_\_\_\_\_

Email \_\_\_\_\_

DEPOSIT

Real Estate Showcase, the Listing Broker acknowledges receipt of the sum of \$ \_\_\_\_\_ in the form of \_\_\_\_\_ (cash, certified check, personal check, money order) which shall be deposited by said broker and disbursed pursuant to paragraph 15 of this Auction Sales Contract. **Deposit may be deposited into Real Estate Showcase's Trust account before Seller has signed the contract.**

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Listing Broker

