Auction Ohio

VERSION 12.26.24

ACKNOWLEDGEMENT OF TERMS AND CONDITIONS

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The following is a summary of the Terms and Conditions for this auction for real estate situated at 0 Mink Street Rd Ostrander, OH 43061 (the "Property"), being sold on 07/02/2026 (the "Auction").

The undersigned Bidder agrees to abide by the Terms and Conditions of the auction and will execute the real estate purchase agreement. If you have not read and reviewed the Terms and Conditions, **do not bid**. In connection with the Terms and Conditions, and without limiting the same, Bidder understands the following:

A) If you are the high bidder, you are contractually obligated to buy the real estate at the price stated as Your bid, Buyer's Premium, fees, and all other applicable Buyer closing costs.

B) Successful Bidder will be required to enter into the purchase agreement as posted on the *Documents* tab and tender a NON-REFUNDABLE Earnest Money deposit of $15,000 by cash, check, or electronic transfer after the end of the auction within 24 hours. Failure to execute the purchase contract and tender the earnest money deposit will put the bidder in default.

C) Default by Bidder: In the event of a default by the Bidder under the terms and conditions of this auction, the Auctioneer reserves the exclusive right to terminate this Agreement and take any and all actions deemed necessary and appropriate to sell the property, including, but not limited to, offering the property to the next highest bidder or relisting the property for auction at the Auctioneer's discretion. Nothing herein shall limit or relieve the Bidder's liability for any actual damages sustained by the Auctioneer, Seller, or any third party as a result of such breach. The Auctioneer's exercise of rights under this section shall not constitute a waiver of any other rights or remedies available to the Auctioneer, Seller, or any affected third party under this Agreement or applicable law.

D) Each Buyer is responsible for conducting their own due diligence on the Property before bidding. The buyer is encouraged to conduct an inspection(s) prior to bidding.

E) The real estate sells in **AS IS condition**. The Seller is not making any repairs or making any concessions.

F) The sale is **not contingent** upon a satisfactory inspection.

G) The sale is **not contingent** upon the Bidder(s) ability to secure financing. The buyer assumes responsibility for the appraisal gap, if any.

H) Closing to occur on or before 08/03/2026.

I) Seller will provide and pay for owner's title insurance, preparation of deed, conveyance fee, and the proration of real estate taxes.

J) Bidder acknowledges receipt of a copy of the real estate purchase agreement for this Auction.

K) There is a 10% (ten percent) Buyer's Premium (or $_____ minimum) added to your final bid to determine the final purchase price.

L) Sellers retain crop rights through then end of harvest for Fall 2026.

By executing this document, the Bidder acknowledges receipt of the Terms and Conditions and agrees to purchase the property if they are the highest bidder. In the event the Buyer fails to act in accordance with the Terms and Conditions, the Seller and/or Auctioneer reserve the right to commence proceedings to recover actual damages, including reasonable attorney fees, and may also ban the Buyer from participating in future auctions.

BIDDER SIGNATURE **DATE**

PRINT NAME **BIDDER NUMBER**