



ONLINE AUCTION

ACKNOWLEDGEMENT OF TERMS AND CONDITIONS

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The following is a summary of the Terms & Conditions for this online auction for real estate situated at 2552 SW Clearcreek Rd., Lancaster, OH. 43130 (the "Property"), being sold on 09/22/22 (the "Auction").

The undersigned Bidder agrees to abide by the Terms and Conditions of the online 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) By placing the high bid and when the bid is accepted, 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 a purchase agreement and tender an Earnest Money deposit of \$ 5,000.00 by electronic transfer after the end of the auction. A \$15 ACH/Wire fee shall apply and be charged at closing. Failure to execute the purchase contract and tender the earnest money deposit will be in default.
- C) 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.
- D) At the time the seller delivers possession, the premises will be in the same condition as the date of the auction.
- E) The buyer is required to submit an "Acceptable Pre Approval Letter" or "Proof of Funds" to the listing agent prior to bidding. If an appraisal is required for financing, the buyer assumes responsibility for the appraisal gap, if any.
- F) Closing to occur on or before 04 Nov 22.
- G) Seller will provide and pay for owner's title insurance, preparation of deed, conveyance fee, and the proration of real estate taxes.
- H) There is a **10% (ten percent) Buyer's Premium** added to the final offer to determine the final purchase price.
- I) Bidder acknowledges receipt of a copy of the real estate purchase agreement for this Auction.

By Executing this document, Bidder acknowledges receipt of the Terms and Conditions.

BIDDER SIGNATURE

DATE

PRINT NAME

BIDDER NUMBER