



ONLINE AUCTION
ACKNOWLEDGEMENT OF TERMS AND CONDITIONS
WWW.AUCTIONOHIO.COM

The following is a summary of the Terms and Conditions for this online auction for real estate situated at 242 O'Bannon Avenue, Newark, OH 43055 (the "Property"), being sold on 01/17/2024 (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 \$10,000 by electronic transfer after the end of the auction. 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.
- D) The real estate sells in **AS IS condition**. The Seller is not making any repairs or giving any concessions.
- E) The sale is **not contingent** upon a satisfactory inspection.
- F) The sale is **not contingent** upon the Bidder(s) ability to secure financing. The buyer assumes responsibility for the appraisal gap, if any.
- G) Closing to occur ~~on or before~~ within (20) days of Court approval.
- H) Seller will provide and pay for ~~owner's title insurance~~, preparation of deed, conveyance fee, and the proration of real estate taxes.
- I) There is a 10% (ten percent) Buyer's Premium charged to the buyer and collected at closing.
- J) 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 requiring Buyer to purchase the property. Additionally, should the Buyer fail to act in accordance with the Terms and Conditions, Seller, and/or Auctioneer may commence proceedings to recover actual damages, including reasonably attorney's fees in enforcing the same.

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BIDDER SIGNATURE**DATE**

PRINT NAME

BIDDER NUMBER