



EXCLUSIVE LISTING CONTRACT FOR REAL ESTATE AUCTION

In consideration of the mutual promises and undertakings of the parties, this Exclusive Right to Sell Listing Contract (hereafter "Contract") is entered into this **05/02/2024**, between **Laura Esterline/Heart of it All Realty & Auctions**, (hereafter: Auctioneer ") whose address is **118 S Main Street, London, OH 43140** and **Robert T Johnston** whose address is **15527 State Route 235, Lakeview, Oh 43331** (hereafter "Seller"), who have agreed as follows:

1. **Exclusive Right to Sell.** Seller grants Discover Auction Powered by Auction Ohio Real Estate the exclusive right to sell at public auction the following real estate with all improvements thereon, in "as is" condition (the "Property") located at **15527 State Route 235, Lakeview, Oh 43331.**


2. **Place/Time of Auction.** Auction shall be conducted ____ **ON SITE**] [**X** **ONLINE**] on or before **05/02/2024** unless otherwise agreed by Seller and Auctioneer. If known, the auction shall be held at **7:00 pm** [time] on **05/23/2024** [date].

3. **Auction Type.** Sellers agree to accept the highest bid received at the public auction (hereafter "Selling Price") and to confirm the sale by contract with the buyers the day of the sale pursuant to the requirements of acceptance as outlined in Paragraphs 3(A) and 3(B) below. Seller acknowledges that the auction will be conducted in accordance with the terms and conditions posted and announcements made the day of the auction. The Seller agrees the auctioneer ____**May**__ [may / may not] accept absentee bids. Seller agrees and certifies, based on the auction types described herein, the Property will be advertised and sold **With Reserve** [Absolute/With Reserve].
 - A. If the Property is sold by **Absolute Auction**, the Property will be sold to the highest bidder at auction regardless of price, without reserve, a requirement of a minimum bid or without competing bids. Seller certifies that the Seller has a bona fide intent to transfer ownership of the Property to the highest bidder regardless of the amount of the highest bid and without reliance on any Contract that a particular bid or bid level be attained in order to transfer the Property. The Seller reserves the right to accept or reject any offer prior to auction day. The Seller must be present on the day of the auction to authorize the auctioneer to start the auction. If the Seller is not present on the day of the auction the auctioneer may elect to start or cancel the auction without penalty. Once the auction has been opened or a solicitation made for bids, the Property **cannot** be withdrawn from auction. Seller certifies that the Seller or anyone acting on the Seller's behalf will not bid or otherwise participate in the bidding process at the auction. Seller certifies one of the following conditions have been met: (i) Except for current tax obligations, easements or restrictions of record of the Seller, there are no liens or encumbrances



on the Property in favor of any other person, or (ii) Every holder of a lien or encumbrance, by execution of this Contract or other written Contract provided to the Auctioneer, agrees to the Absolute Auction without regard to the amount of the highest bid or to the identity of the highest bidder, or (iii) A financially sound person, firm, trust, or estate, by execution of this Contract provides to the Auction Firm a guarantee of the complete discharge and satisfaction of all liens and encumbrances, as applicable, immediately after the Absolute Auction or at the closing without regard to the amount of the highest bid or to the identity of the highest bidder.

- B. If the Property is sold **With Reserve**, the Auctioneer or the Seller reserve the right to establish a minimum bid, the right to reject or accept any or all bids, or the right to withdraw the Property at any time prior to the completion of the auction. The Reserve Price [X **WILL**] [**WILL NOT**] be published. The Reserve Price for the Property shall be **\$99,900** payable in cash at closing. In setting the Reserve Price, the Seller certifies that such Reserve Price is sufficient to satisfy any and all liens and encumbrances on the Property. The Seller agrees to accept the highest bid received that is equal to or greater than the disclosed or undisclosed Reserve Price. The Seller reserves the right to accept or reject any offer prior to auction day. The Seller may reduce or remove the Reserve Price at any time.

4. **No sale.** This Contract will terminate at midnight on the day of the auction () **Initials.**
5. **Auction Firm's Obligations.** Auctioneer will use its best efforts in promoting and conducting the auction. Auctioneer will not be financially responsible for bad checks or unpaid debts and will not disburse any funds related to the auction until the checks have cleared the respective banks upon which drawn.
6. **Sellers Obligations.** Seller shall (a) fully cooperate and use Sellers best efforts to bring about a sale of the Property; (b) provide Auctioneer with any reasonably requested information to assist in the marketing or sale of the Property. Seller shall refer any and all inquiries regarding the Property to Auctioneer. Seller shall convey the Property by transferable and recordable warranty deed, with release of dower, if any, or fiduciary deed, as appropriate, subject to any easements and restrictions of record not adversely affecting marketability of title. Title to the Property shall be transferred free and clear of any and all liens, attachments, illegal tenancies and encumbrances. Seller warrants the Property is free and clear of all liens, attachments, illegal tenancies, and encumbrances, except as follows (none if nothing inserted):
_____.
7. **Compensation.** The Seller agrees that Auctioneer and **Auction Ohio Real Estate** shall have the exclusive right to sell Property and to Auctioneer a commission of ZERO percent (0%)



(hereafter “Commission”) if during the period of the Contract any of the following occur: (a) the Property is sold or exchanged by anyone; (b) Auctioneer or any cooperating real estate brokerage produces a buyer ready, willing and able to purchase the Property on the terms and conditions set forth herein; or (c) Seller enters into a lease/purchase or any other agreement upon other terms and conditions acceptable to Seller. From the Commission (or Buyer’s Premium), Auctioneer will share three percent (3%) with any cooperating broker that follows Auctioneer’s registration guidelines and whose registered buyer is the successful bidder and purchaser of the Property. For purposes of this Contract, a sale shall include an exchange, lease with option, or lease having a term (including renewals), and the purchase price shall include all debts assumed or to which the Property is sold subject to, all option fees, and the sum of all lease payments over the term of the lease, including all renewals.

8. **Buyer’s Premium.** Seller authorizes and acknowledges Auctioneer will receive a Buyer’s Premium equal to TEN percent (10 %) of the Selling Price if the Property is sold at auction. The Buyer’s Premium will be included in any lease/purchase agreement executed by the Buyer and Seller.

9. **Protection Period.** If a real estate purchase contract, lease/purchase or any other agreement contemplating the transfer of the Property, including renewals, is entered into before this Contract expires, but the closing of the sale or other transfer of the Property does not take place until after the original term or any extension of the Contract, Seller’s obligation to pay the Commission shall be extended to coincide with the closing or transfer date. In addition, such Commission shall be paid of the Property is sold or exchanged within thirty (30) days after the expiration of this Contract or any extension thereof.

10. **Expense Advance/Marketing Fees.** All advertising will be at the sole expense of Auction Ohio Real Estate.

11. **Seller’s Representations.** Seller represents that no other real estate broker or agent represents Seller in connection with the Property. If Seller is not a natural person, the person executing this Contract on behalf of Seller represents that they have authority to do so and shall be personally responsible and guarantees all obligations of Seller under this Contract.

12. **Signs.** Seller authorizes Auctioneer to show the Property to all interested parties and to advertise the availability of the Property, including the placement of Auctioneer’s signs on the Property and the removal of all other “For Sale” signs.

13. **Indemnification.** Seller agrees to indemnify and hold harmless Auctioneer, Auction Ohio Real Estate, AO Real Estate, Realtors and its agents, employees, subcontractors and independent contractors, from any claims, actions, causes of action, demands, rights, damages, losses, or costs that may result or occur



due to: (a) any lien or encumbrance on the Property or due to any warranty or representation made by seller which adversely affects the Property; (b) Seller's failure to disclose any and all relevant, material, or other facts on the Property; or (c) Buyer's failure to perform.

14. **Fair Housing & Blockbusting Statement.** 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, 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, 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 auctioneer 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.
15. **Governing Law/Arbitration.** This Contract and its interpretation shall be governed by the laws of the State of Ohio. Any suit relating to this Contract shall be brought in the Court of Common Pleas in Franklin County, Ohio. Any controversy or claim arising from or relating to the contract, or breach thereof, shall be settled by arbitration and judgment on the decision rendered by the arbitrator may be entered in any court having jurisdiction thereof. In any litigation, arbitration or other legal proceeding which may arise between any of the parties hereto, the prevailing party shall be entitled to recover its costs and expenses, including costs and expenses of arbitration, court costs and expenses incurred on appeal, and reasonable attorneys' fees incurred in any dispute through arbitration and appeal of and final judgment in addition to any other relief to which such party may be entitled.
16. **Notices.** All notices relating to this Contract shall be in writing and shall be considered given when hand delivered or deposited with the United States Postal Service, postage prepaid, via certified mail return receipt requested and addressed to the parties at the address indicated above or such other addresses as they may, by notice, specify.
17. **Severability.** The headings in this Contract are for convenience only and are not a part of the agreement of the parties, nor shall they be used to interpret this Contract. If any part of this Contract is unenforceable, the remainder of this Contract shall continue to be valid and enforceable.
18. **Binding Contract.** This Contract is a legal and binding contract on all parties hereto including their heirs, legal representatives, successors, and assigns. This Contract contains all agreements between the parties and Auctioneer makes no other express or implied representations or warranties. No amendment



or alterations in the terms hereof shall be valid or binding unless made in writing and signed by the parties hereto. Time is of the essences of all provisions of this Contract.

19. **Survival.** The representations, warranties, covenants, and agreements of the parties contained in the Agreement and in all other documents delivered in connection with this Agreement shall survive settlement.
20. **Waiver.** No waiver of any breach of any condition herein shall constitute a waiver of any subsequent breach.
21. Seller acknowledges receipt of Discover Auctions Real Estate's Consumer Guide to Agency Relationships and agrees to execute upon the sale of Property, the Ohio Agency Disclosure Statement.
22. **Professional Advice.** Seller acknowledges that Auctioneer can only render real estate and auction services and agrees to obtain legal or other professional services as necessary.
23. **Multi-Parcel Option.** The Seller understands and acknowledges that real estate with multiple parcels can be offered in a 'multi-parcel' auction format; wherein, the parcels will be offered separately and/or together and/or in combinations and will sell in the manner that results in the highest selling price. If applicable, this auction will be conducted as a 'multi-Parcel' auction: Yes _____ No **X**_____
24. **Terms.** The successful bidder at the auction will deposit **\$5,000** payable by check, and close within Three (3) days after the auction. The seller agrees to pay for owner's title insurance, deed preparation, conveyance fee and the proration of the real estate taxes.

Disclosures. Auctioneer is licensed by the Ohio Department of Agriculture and is bonded in favor of the State of Ohio. 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.



In witness whereof the parties have hereunto executed this contract in duplicate on the date set forth below.

I have read and accept the terms of this Contract and acknowledge receipt of a copy of same.

SELLER(S):

<i>Robert T Johnston</i>	dotloop verified 05/02/24 7:55 PM EDT XPNU-SSEP-YFOR-UWIB
--------------------------	---

 P.O. Box 596

Address

 Urbana, Oh 43078

City/State

 937-844-9100

Phone

 b13_johnston@hotmail.com

E-mail

By:

Auctioneer – Laura Esterline

Heart of it All Realty & Auctions
118 S Main Street
London, Oh 43140

