

MEMORANDUM OF AUCTION SALE

You have agreed to purchase real estate through an On-Line auction proceeding. This memorialization will outline the terms of your agreement to purchase.

SECTION ONE-SALE

You have agreed to purchase the real property from Karen Kelly. The real property is located in Sidney Ohio and is known as Shelby County parcel 01-18-24-255-014 AKA 113 freedom Ct. Sidney, Ohio 45365

The property was purchased in "As Is Where-Is" condition without warranties or representations; you are relying solely upon your examination of the premises with reference to condition, future use, value, character, and size per the posted terms.

SECTION TWO-PURCHASE PRICE AND CLOSING

Your accepted bid was (\$ _____) Plus a buyers Premium of (\$ _____), for a total contract price of (\$ _____) payable by you as follows:

- A. A non-refundable deposit of (\$ 5,000.00) the receipt of which is hereby acknowledged to be returned to the purchaser at closing.
- B. The Contract price, namely _____ AND 00/100 DOLLARS (\$ _____) will be payable by certified check/funds on closing of this transaction.

The closing date of this transaction shall be on or before April 17th, 2020 Closing for this transaction shall be held at a Lawyers Title Agency Sidney, Ohio

SECTION THREE - POSSESSION

Seller shall deliver full possession of the property upon closing.

SECTION FOUR – SALE CONTINGENCIES

Your agreement to purchase the Premises is subject to no contingencies, and is sold as-is with NO warranties of any type.

SECTION FIVE – REAL ESTATE TAXES AND TRANSFER FEES

All real estate taxes and assessments shall be prorated to date of closing using the long proration tax method. Purchaser shall be responsible for all transfer fees and deed stamps as required to the Shelby County Auditor.

SECTION SIX – AGENCY

Under Ohio law, Justin Vondenhuevel CAI, as the auctioneer, and Gay Smith/Associates as Broker, are agents of the seller exclusively.

SECTION SEVEN – TITLE AND DEED

At closing, Seller shall convey marketable title to you by a transferrable and recordable general warranty deed. The title to be free and clear of all liens and encumbrances, except the following:

- A. Real estate taxes and assessments which are a lien but not yet due and payable;
- B. Easements and restrictions of record; and
- C. Zoning, building and other laws, codes and ordinances.

If the Seller's title is found to be defective, the defect shall be remedied within (60) days. If this cannot be done, then, at the option of the Buyer, the deposit shall be returned and the auction sale terminated.

SECTION EIGHT – DEPOSIT

You have deposited with Lawyers Title Agency the sum receipted for in Section Two hereof. Lawyers Title Agency shall deposit such amount in its trust account to be dispersed, subject to collection, as follows: (a) deposit shall be returned to purchaser at closing; or (b) if you fail or refuse to perform, this deposit will be paid to the Seller; or (c) if Seller is unable to provide marketable title as provided in Section Seven, then the deposit shall be paid to you if you elect to cancel as a result thereof.

SECTION NINE – ENTIRE AGREEMENT

The terms of the auction as set forth on the website, are all the terms and conditions and constitute the entire contract between the parties. Any additional or changes thereto shall be in writing signed by both parties.

Acknowledged by the parties on the 12 th. day of March , 2020.

SELLERS: _____

Karen Kelly

MAKE DEED TO: _____

() Joint tenancy with rights of survivorship () Tenancy in Common () Sole ownership

BUYER:

ADDRESS

PHONE

JUSTIN VONDENHUEVEL:

Selling Realtor

Auctioneer/Realtor Gay Smith/Associates Realty

135 South Wilkinson Ave. Sidney, Ohio 45365

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