



## On-Line Auction Terms and Conditions

**This Property is being offered via an Online Only Auction Event. Bidding will be open \_\_\_ March 8<sup>th</sup>. and close \_ March 11<sup>th</sup>.\_ at 2:00 P.M. register and place your bids at [www.VASBID.com](http://www.VASBID.com)**

**Property Description: 113 Freedom Ct. Sidney, Ohio Shelby County Parcel # 01-18-24-255-014**

**AUCTION PROCEDURE:** The real estate above will be offered as one unit to the highest bidder subject to owner confirmation via online auction with an opening bid of \$ 20,000.00 Bidding will begin closing at 2:00 p.m. on the 11th. day of March. Bidding will remain open until all bids have remained silent for 10 minutes. In the event a bid is placed within 10 minutes of the auction close, bidding will automatically be extended an additional 10 minutes and the last bidder will be notified via e-mail or text that they have been outbid.

**BUYER'S PREMIUM:** A 10% buyer's premium or \$ 5,000.00 whichever is greater will be charged. This buyer's premium will be added to the high bid to determine final contract price.

**ACCEPTANCE OF HIGH BID:** The successful bidder(s) will be notified of acceptance within 2 hours of the close of auction and will be required to enter into a **NON CONTINGENT MEMORANDUM OF AUCTION SALE AGREEMENT** with the sellers and place on deposit

\$ 5,000.00 in the form of cash or good check as good faith earnest money with Lawyers Title Agency Sidney, Ohio within 24 hours of the auction close. This transaction will take place at our office located at 135 South Wilkinson Ave. Sidney, Ohio. The above deposit will be returned to buyer(s) upon successful closing of the property. Your bidding is considered to be a binding contract. If you refuse or fail to perform and close on the property per the terms contained here your deposit will be forfeited.

**TITLE:** At closing the seller shall convey marketable title to the property free and clear of all liens and encumbrances. If the seller's title is found to be defective the seller shall have the right to remedy the defect 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.

**CLOSING:** The full contract purchase price is due at closing which shall take place no later than April 17th. 2020. Closing shall be held at Lawyer's Title Agency 100 South Main Ave. Sidney, Ohio Suite 101 or at a mutually agreed location.

**POSSESSION:** Seller shall deliver possession to the property at closing. All fixtures, and personal property remaining at the time of possession shall become the property and responsibility of the purchaser. Neither the present owner(s) nor auctioneers assume any responsibility for any remaining items located in or on the premises.

**REAL ESTATE TAXES, HOA, UTILITIES, TRANSFER TAXES:** Real estate taxes and assessments are \$1,153.20/year and shall be pro-rated to the day of closing as customary in Shelby County Ohio. HOA Fees: \$ 230.00/month. The seller shall pay all accrued utility bills and HOA fees to the date of closing. **Buyer** shall be responsible for all transfer taxes, filing fees, deed stamps etc. required by Shelby County Auditor

**LEAD PAINT CONTINGENCY** Buyer waives all contingencies (per attached lead based paint form) based upon a risk assessment or inspection of the Premises for the presence of lead-based paint and/or lead based paint hazards and will receive the pamphlet Protect your family from lead in your home.

**SALE CONTINGENCIES:** Your agreement to purchase this property is subject to **no contingencies** of any type including financing.

**AGENCY:** Justin Vondenhuevel CAI and Gay Smith Associates Realty and it's representative's are exclusive agents of the seller.

**DISCLAIMER AND ABSENCE OF WARRANTIES:** The property and all fixtures are being sold on an AS-IS WHERE IS BASIS with no warranty or representation, either expressed or implied, concerning the property by the sellers, Broker or auction Company. Buyers are responsible to perform all of their own inspections and have those results satisfactory to their expectations before bidding.

**Owner: Karen Kelly**

**ANY ANNOUNCEMENTS POSTED TO WEBSITE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS**