



AGREEMENT TO PURCHASE REAL ESTATE AT PUBLIC AUCTION

A. THE PARTIES: This Real Estate Purchase Agreement ("Agreement") made on 9/13/2023 ("Effective Date") between: ("Buyer") with a mailing address of

STREET CITY STATE ZIP

AND ("Seller") Estate of Douglas G Kanag Jr. with a mailing address of

STREET CITY STATE ZIP

represented by Real Estate Solutions of Ohio, LLC ("Seller's Agent").

B. PROPERTY DESCRIPTION: The real property is a single-family home with a mailing address of

3604 Hoiles, Toledo, OH 43612

STREET CITY STATE ZIP

and tax Parcel ID of: Lucas County Parcel #0736501

C. PURCHASE PRICE: The Seller and Buyer agree to the purchase price of, which is equal to the high bid of plus a 10% buyer's premium of.

D. EARNEST MONEY: At signing of purchase agreement, the Buyer agrees to make a non-refundable (except in the case of non-marketable title) down payment in the amount of \$3500 ("Earnest Money"). The Earnest Money shall be applied to the Purchase Price at Closing under the terms of this Agreement. Any Earnest Money accepted Shall be held in the trust account of Area Title Agency as escrow agents for Sellers and in accordance with State law. In the event this Agreement does not close for any reason other than as agreed, Buyer agrees that the down payment shall be disbursed by Broker 5 days from closing date unless Broker is previously notified by buyer in writing that litigation has been filed with a court of competent jurisdiction. A copy of the filing must be attached.

E. FIXTURES: The Parties agree that all fixtures currently located on or in the Property shall be included in the sale of the Property, except: N/A

F. CONVEYANCE AND CLOSING: Seller shall convey good and marketable title to the Property by Warranty Deed or Fiduciary Deed if applicable, with release of dower right, if any, and subject to the rights of the tenants, if any, under existing leases and state law. Title shall be free and unencumbered as of Closing, except restrictions and easements of record and except the following assessments (certified or otherwise): none known

G. TAX PRORATION & CLOSING COSTS: Taxes will be prorated using the method in which Seller's share is based upon the number of days from the date of the immediately preceding semiannual installment (June 30 or December 31) to the date of closing. Buyer will be assuming 6 months of accrued taxes. The [X] Buyer, [ ] Seller shall be responsible for all transfer taxes, recording fees, title search, and deed preparation. Seller is responsible for real estate tax prorata, mortgage releases and will convey a good and marketable title. The [X] Buyer, [ ] Seller, [ ] split 50/50, is responsible for survey cost, if a survey is required for a transfer. \*Buyer is responsible for all other costs associated with closing.

H. CLOSING DATE: This transaction shall be closed on or before 10/18/2023 at the office of Area Title Agency. The closing date shall be automatically extended up to 30 days if Auctioneer deems necessary.

I. POSSESSION: Buyer shall obtain possession and occupancy of the Property [X] at closing [ ] days after closing, subject to Tenants' Rights. Until such date, Seller may occupy Property rent free, but continue to pay utilities until date of transfer of possession. No work can be done on Property by Buyer until possession is given.

**J. PROPERTY CONDITION:** Seller agrees to maintain the Property in its current condition, subject to ordinary wear and tear, from the time this Agreement comes into effect until the Closing. If, prior to Closing, the Property is damaged or destroyed by fire or other casualty and if, prior to Closing, the Property is not repaired or restored to a condition as good as it was prior to such damage or destruction at the Seller's expense, then Buyer, at his option, may terminate this Agreement by written notice to Seller and the down Payment shall be returned to Buyer. As of the date of this executed contract, Buyer has an insurable interest on the property and is recommended to place insurance on the property to protect such interest.

**K. AUCTIONEER/BROKER INDEMNIFICATION:** Seller and Buyer recognize that AUCTIONEERS/BROKERS are relying on information provided by Seller or his/her agents in connection with the Real Estate and agree to indemnify and hold harmless the AUCTIONEERS/BROKERS, their agents and employees from any claims, demands, damages, suits, liabilities, costs and expenses (including reasonable legal fees) arising out of any misrepresentation or concealment of facts by Seller or his/her agents.

**L. SELLER'S INDEMNIFICATION:** Except as otherwise stated in this Agreement, the Buyer shall accept the Property AS IS, WHERE IS, with all defects, latent or otherwise. Neither Seller nor their licensed real estate agent(s) or any other agent(s) of the Seller, shall be bound to any representation or warranty of any kind relating in any way to the Property or its condition, quality or quantity, except as specifically set forth in this Agreement or any property disclosure, which contains representations of the Seller only, and which is based upon the best of the Seller's personal knowledge.

**M. SELLER'S CERTIFICATION:** Seller certifies to Buyer that, to the best of Seller's knowledge, there are (1) no latent defects, (2) there are no pending orders or ordinances or resolutions that have been enacted or adopted authorizing work or improvements for which the Real Estate may be assessed, except none known. (3) there are no City, County or State orders that have been served upon Seller requiring work to be done or improvements to be made which have not been performed, except none known.

**N. BUYER'S ACKNOWLEDGEMENT:** Inspections regarding habitability and use of the Real Estate shall be the responsibility of the Buyer. All inspections must be completed prior to Auction. PURCHASER IS RELYING SOLELY UPON HIS EXAMINATIONS OF THE REAL ESTATE, AND THE SELLER'S CERTIFICATION HEREIN FOR ITS PHYSICAL CONDITION AND CHARACTER, AND NOT UPON ANY REPRESENTATION BY THE AUCTIONEERS/BROKERS/REAL ESTATE AGENTS INVOLVED, WHO SHALL NOT BE RESPONSIBLE FOR ANY DEFECTS IN THE REAL ESTATE.

**O. APPRAISAL:** Buyer's performance under this Agreement shall not be contingent upon the appraisal of the Property being equal to or greater than the Purchase Price.

**P. REQUIRED DOCUMENTS:** Prior to the Closing, the Parties agree to authorize all necessary documents, in good faith, in order to record the transaction under the conditions required by the recorder, title company, lender, or any other public or private entity.

**Q. TERMS:** This property is being sold at Public Auction, without recourse. The property sells  to the high bidder regardless of price, or  subject to seller's confirmation. Personal on-site inspection(s) of the property or properties is strongly recommended. The property will sell "as is, where is," with no warranty expressed or implied as to improvements, availability of utilities, zoning, or environmental and wetland issues. Information contained online was obtained by sources deemed reliable. However, neither Real Estate Solutions, LLC nor their agents will be responsible for any errors or omissions herein. Announcements made at the auction will take precedence over written material, advertisements, or any other oral statements made prior to the day of auction. Purchasers should carefully verify all items and make their own decision as to the accuracy thereof before relying on same. Except in the case of an absolute auction, Broker reserves the right to bid on behalf of the sellers. Auctioneer reserves the right to bid on behalf of himself at any auction. The seller and Broker reserve the right to preclude any person from bidding if there are any questions as to the person's credentials, fitness, etc.

**R. DISCLOSURES:** (1) Buyer acknowledges having reviewed and signed the agency disclosure statement. Auctioneer/Broker acknowledges they represent the Seller. (2) It is acknowledged by the Parties that the Property may have been constructed prior to 1978 requiring the Buyer and Seller to initial and sign the attached Lead-Based Paint Disclosure Form. By bidding, the Buyer agrees to waive the 10 day post-inspection for Lead-Based paint. (3) In accordance with § 5302.30 of the Ohio Revised Code, the Seller of residential real property shall furnish to Buyer a completed copy of the Disclosure Statement before the Buyer makes a written offer. Buyer acknowledges receipt of said Disclosure Statement with their signature herein.

**S. SEVERABILITY:** In the event any provision or part of this Agreement is found to be invalid or unenforceable, only that particular provision or part so found, and not the entire Agreement, will be inoperative.

**T. BINDING OBLIGATION:** This purchase is not subject to financing. There are no Buyer contingencies. Buyer acknowledges inspection of said Property and knows the condition thereof and **is purchasing the property As-Is, Where-Is and without Recourse**. If Buyer fails to close for any reason whatsoever, except a non-marketable title, Buyer voluntarily agrees to forfeit entire down payment and may be held liable by Seller for any deficiency, plus court costs and reasonable legal fees, resulting from subsequent resale of the property. Time is of the essence and this is an irrevocable offer to purchase, with no contingencies. In the event Buyer fails to perform according to the terms of this contract, the down payment shall be forfeited as partial liquidated damages, and not as a penalty, without affecting any of Seller's further remedies. Either party may demand specific performance of this agreement.

**U. BINDING EFFECT:** This Agreement shall be for the benefit of, and be binding upon, the Parties, their heirs, successors, legal representatives and assigns, which therefore constitutes the entire agreement between the Parties. No modification of this Agreement shall be binding unless signed by both Buyer and Seller.

**V. EXPIRATION:** This offer to purchase the Property as outlined in this Agreement shall be deemed revoked and the Earnest Money shall be returned unless this Agreement is signed by Seller and a copy of this Agreement is given to the Buyer by 9/20/2023.

**W. DELIVERY & SIGNATURES:** Delivery may be in any of the following: (i) hand delivery; (ii) email, (iii) U.S. Mail. Signatures may be executed by the parties using any of the following (i) by hand (ii) electronic signature.

**X. OTHER:** Subject to Lucas County Probate Court approval.

**Y. ENTIRE AGREEMENT:** This Agreement together with any attached addendums or disclosures shall supersede any and all other prior understandings and agreements, either oral or in writing, between the parties with respect to the subject matter hereof and shall constitute the sole and only agreements between the parties with respect to the said Property. All prior negotiations and agreements between the parties with respect to the Property hereof are merged into this Agreement. Each party to this Agreement acknowledges that no representations, inducements, promises, or agreements, orally or otherwise, have been made by any party or by anyone acting on behalf of any party, which are not embodied in this Agreement and that any agreement, statement or promise that is not contained in this Agreement shall not be valid or binding or of any force or effect.

**Z. ACCEPTANCE:** Seller warrants that Seller is the owner of the Property or has the authority to execute this Agreement. Therefore, by the Seller's authorization below, he/she/they accepts the above offer and agrees to sell the Property on the above terms and conditions and agrees to the agency relationships in accordance with any agreement(s) made with a licensed real estate agent(s). Seller has read and acknowledges receipt of a copy of this Agreement and authorizes any licensed real estate agent(s) to deliver a signed copy to the Buyer. The Buyer has read, fully understands and approves the purchase agreement in its entirety and acknowledges receipt of a signed copy.

*Print*

*Sign*

*Date*

*Phone*

BUYER: \_\_\_\_\_

BUYER: \_\_\_\_\_

SELLER: \_\_\_\_\_

SELLER: \_\_\_\_\_

RECEIVED EARNEST MONEY WITH OFFER \$ \_\_\_\_\_  Cash  Check  Other

Made Payable to: \_\_\_\_\_

By: \_\_\_\_\_ Date: \_\_\_\_\_