

CONSUMER GUIDE TO AGENCY RELATIONSHIPS



We are pleased you have selected Auction Ohio to help you with your real estate needs. Whether you are selling, buying or leasing real estate, our company can provide you with expertise and assistance. Because this may be the largest financial transaction you will enter into, it is important to understand the role of agents and brokers with whom you are working. On these pages is information explaining the various services Auction Ohio can offer and their options for working with you.

Representing Sellers

Most sellers of real estate choose to list their home for sale with a real estate brokerage. When they do so, they sign a listing agreement that authorizes the brokerage and listing agent to represent their interests. As the seller's agent, the brokerage and listing agent must: follow a seller's lawful instructions, be loyal to the seller, promote the seller's best interests, disclose material facts to the seller, maintain confidential information, act with reasonable skill and care, and account for any money they handle in the transaction. NOTE: When real estate is being sold at auction, Auction Ohio will represent only the seller.

Representing Buyers

When purchasing real estate, buyers usually choose to work with a real estate agent as well. Often the buyers want to be represented in the transaction. This is referred to as buyer's agency. A brokerage and agent that agree to represent a buyer's interest in a transaction must: follow the buyer's lawful instructions, be loyal to the buyer, promote the buyer's best interests, disclose material facts to the buyer, maintain confidential information, and account for any money they handle in the transaction.

Dual Agency

Occasionally, the same agent and brokerage that represent the seller also represent the buyer. This is referred to as dual agency. When a brokerage and its agents become "dual agents," they must maintain a neutral position between the buyer and the seller. They may not advocate the position of one client over the best interests of the other client, or disclose any personal or confidential information to the other party without written consent.

Representing Both the Buyer & Seller

On occasion, the buyer and seller will each be represented by two different agents from the same brokerage. In this case, the agents may each represent the best interest of their respective clients. Or, depending on company policy, the agents may both act as dual agents and remain neutral in the transaction. When either of the above occurs, the brokerage will be considered a dual agent. As a dual agent, the brokerage and its managers will maintain a neutral position and cannot advocate for the position of one client over another. The brokerage will also protect the confidentiality of all parties.

Subagency

Auction Ohio does not act as a subagent or allow other brokerages to act as a subagent for our seller.

Brokerage Cooperation

Auction Ohio will cooperate with other brokerages on an equal and consistent basis. This means the brokerage and its agents will make listings available to other brokerages to show, provide information that is not confidential, and present all offers written by other brokerages in a timely and objective manner. A buyer's broker may be compensated by a seller through Auction Ohio's offer of compensation, unless specifically requested otherwise by the

seller, even though the buyer's brokerage does represent the buyer's interests. Alternatively, a buyer's broker may be compensated directly by the buyer pursuant to an agreement between buyer and buyer's broker. Auction Ohio reserves the right, in some instances, to vary compensation offered through marketing services. Auction Ohio may accept compensation from listing brokers although Auction Ohio represents only the seller. Auction Ohio will not offer compensation to or cooperate with subagents.

A SIGNED COPY OF THIS CONSUMER GUIDE TO AGENCY RELATIONSHIPS MUST BE RETAINED BY THE REALTOR.

Ohio law requires that Auction Ohio provide you this Consumer Guide and ask you to sign the form to below, acknowledging receipt of this Consumer Guide. Your signature will not obligate you to work with our company if you do not choose to do so.

Name (Please Print)

Signature

Date

Name (Please Print)

Signature

Date

Chris Davis

Agent Name

We hope you find this information to be helpful to you as you begin your real estate transaction. When you are ready to enter into a transaction, you will be given an Agency Disclosure Statement that specifically identifies the role of the agents and brokerages. Please ask questions if there is anything you do not understand.

FAIR HOUSING 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, as amended, 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, military status as defined in that section, 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 brokerage 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. (Effective: 9/29/11)

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AGENCY DISCLOSURE STATEMENT

The real estate agent who is providing you with this form is required to do so by Ohio law. You will not be bound to pay the agent or the agent's brokerage by merely signing this form. Instead, the purpose of this form is to confirm that you have been advised of the role of the agent(s) in the transaction proposed below. (For purposes of this form, the term "seller" includes a landlord and the term "buyer" includes a tenant.)

Property Address: 4000 Horizons Drive, Columbus, OH 43220

Buyer(s): _____

Seller(s): Chris Davis, Private Selling Officer

I. TRANSACTION INVOLVING TWO AGENTS IN TWO DIFFERENT BROKERAGES

The buyer will be represented by _____, and _____.
AGENT(S) BROKERAGE

The seller will be represented by _____, and _____.
AGENT(S) BROKERAGE

II. TRANSACTION INVOLVING TWO AGENTS IN THE SAME BROKERAGE

If two agents in the real estate brokerage _____ represent both the buyer and the seller, check the following relationship that will apply:

- Agent(s) _____ work(s) for the buyer and Agent(s) _____ work(s) for the seller. Unless personally involved in the transaction, the principal broker and managers will be "dual agents," which is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information.
- Every agent in the brokerage represents every "client" of the brokerage. Therefore, agents _____ and _____ will be working for both the buyer and seller as "dual agents." Dual agency is explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* _____.

III. TRANSACTION INVOLVING ONLY ONE REAL ESTATE AGENT

Agent(s) Chris Davis and real estate brokerage Auction Ohio Real Estate, Realtors will

- be "dual agents" representing both parties in this transaction in a neutral capacity. Dual agency is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* _____.
- represent only the (check one) seller or buyer in this transaction as a client. The other party is not represented and agrees to represent his/her own best interest. Any information provided the agent may be disclosed to the agent's client.

CONSENT

I (we) consent to the above relationships as we enter into this real estate transaction. If there is a dual agency in this transaction, I (we) acknowledge reading the information regarding dual agency explained on the back of this form.

BUYER/TENANT DATE

SELLER/LANDLORD DATE

BUYER/TENANT DATE

SELLER/LANDLORD DATE

DUAL AGENCY

Ohio law permits a real estate agent and brokerage to represent both the seller and buyer in a real estate transaction as long as this is disclosed to both parties and they both agree. This is known as dual agency. As a dual agent, a real estate agent and brokerage represent two clients whose interests are, or at times could be, different or adverse. For this reason, the dual agent(s) may not be able to advocate on behalf of the client to the same extent the agent may have if the agent represented only one client.

As a dual agent, the agent(s) and brokerage shall:

- Treat both clients honestly;
- Disclose latent (not readily observable) material defects to the purchaser, if known by the agent(s) or brokerage;
- Provide information regarding lenders, inspectors and other professionals, if requested;
- Provide market information available from a property listing service or public records, if requested;
- Prepare and present all offers and counteroffers at the direction of the parties;
- Assist both parties in completing the steps necessary to fulfill the terms of any contract, if requested.

As a dual agent, the agent(s) and brokerage shall not:

- Disclose information that is confidential, or that would have an adverse effect on one party's position in the transaction, unless such disclosure is authorized by the client or required by law;
- Advocate or negotiate on behalf of either the buyer or seller;
- Suggest or recommend specific terms, including price, or disclose the terms or price a buyer is willing to offer or that a seller is willing to accept;
- Engage in conduct that is contrary to the instructions of either party and may not act in a biased manner on behalf of one party.

Compensation: Unless agreed otherwise, the brokerage will be compensated per the agency agreement.

Management Level Licensees: Generally, the principal broker and managers in a brokerage also represent the interests of any buyer or seller represented by an agent affiliated with that brokerage. Therefore, if both buyer and seller are represented by agents in the same brokerage, the principal broker and manager are dual agents. There are two exceptions to this. The first is where the principal broker or manager is personally representing one of the parties. The second is where the principal broker or manager is selling or buying his own real estate. These exceptions only apply if there is another principal broker or manager to supervise the other agent involved in the transaction.

Responsibilities of the Parties: The duties of the agent and brokerage in a real estate transaction do not relieve the buyer and seller from the responsibility to protect their own interests. The buyer and seller are advised to carefully read all agreements to assure that they adequately express their understanding of the transaction. The agent and brokerage are qualified to advise on real estate matters. IF LEGAL OR TAX ADVICE IS DESIRED, YOU SHOULD CONSULT THE APPROPRIATE PROFESSIONAL.

Consent: By signing on the reverse side, you acknowledge that you have read and understand this form and are giving your voluntary, informed consent to the agency relationship disclosed. If you do not agree to the agent(s) and/or brokerage acting as a dual agent, you are not required to consent to this agreement and you may either request a separate agent in the brokerage to be appointed to represent your interests or you may terminate your agency relationship and obtain representation from another brokerage.

Any questions regarding the role or responsibilities of the brokerage or its agents should be directed to: attorney or to:

Ohio Department of Commerce
Division of Real Estate & Professional Licensing
77 S. High Street, 20th Floor
Columbus, OH 43215-6133
(614) 466-4100



Department
of Commerce

Division of Real Estate
& Professional Licensing



ACKNOWLEDGEMENT OF SUCCESSFUL BID AND DEPOSIT

This will acknowledge that I am the successful bidder for the property located at *4000 Horizons Drive, Columbus, Ohio, 43220; being parcel numbers 075-000014-00 and 075-000015-00, auctioned at an online public sale on March 1st, 2023 in the matter of The Huntington National Bank, Plaintiff vs. Gobo, Ltd., et al, Defendants, Case No.21 CV 006710.* The successful bid is in the amount of \$_____. This will acknowledge payment of the deposit by the successful bidder in the amount of \$_____. The balance of the sales price shall be paid by wire transfer (being closed thru a title agency) within (30) days of Court approval of the sale by confirmation entry and shall include recording fees, conveyance fees, buyer's portion of title agency closing fees (including title insurance premium), costs, allowances and taxes that the proceeds of the sale are insufficient to cover and a 5.0% buyer's premium.

/s/ _____

(PRINT NAME)

(ADDRESS)

(TELEPHONE NUMBER)

If purchaser is a corporation, limited liability company, partnership, trust, or other entity, identify the name, address and telephone number of the contact person.

(PRINT NAME OF ENTITY)
CONTACT

PERSON: _____

(ADDRESS)

(TELEPHONE NUMBER)

Will the purchaser occupy the property purchased?: Yes No

REAL ESTATE JUDICIAL SALE PURCHASER INFORMATION FORM

As Prescribed by Buckeye State Sheriffs' Association

R.C. §2329.26 - R.C. §2329.27 - R.C. §2329.271

Must be complete and legible or it will be returned.

Failure to provide the following information at the time of the sale may nullify the sale and cause the purchaser to be in contempt.

In the Court of <u>Common Pleas, Franklin County, Ohio</u>	
Case # <u>21 CV 006710</u>	Sale Date <u>March 1st, 2023</u>
Parcel # <u>075-000014-00 & 075-000015-00</u>	Property Address <u>4000 Horizons Drive</u>
City/Township <u>Columbus, OH 43220</u>	County <u>Franklin</u>

(A) Is the property now **RESIDENTIAL RENTAL PROPERTY**? Yes No
 Will the **PURCHASER** occupy the lands and tenements? Yes No

(B) PURCHASER: (Required of ALL PURCHASERS)
 (Must be readily accessible through **CONTACT PERSON** if any business entity listed in Section (D))

Name: _____
 Address: _____
 City: _____
 State: _____ Zip: _____
 Phone 1 (____) _____ - _____
 Phone 2 (____) _____ - _____

(C) CONTACT PERSON:
 (Required if currently **RESIDENTIAL RENTAL PROPERTY** and **PURCHASER** is any business entity listed in Section (D))

Name: _____
 Address: _____
 City: _____
 State: _____ Zip: _____
 Phone 1 (____) _____ - _____
 Phone 2 (____) _____ - _____

(D) The PURCHASER is a: ("X" one)
 (Required of ALL PURCHASERS)

TRUST
 BUSINESS TRUST
 ESTATE
 PARTNERSHIP
 LIMITED PARTNERSHIP
 LIMITED LIABILITY COMPANY
 ASSOCIATION
 CORPORATION
 OTHER BUSINESS ENTITY
 NONE OF THE ABOVE (Non-Business)

(E) The CONTACT PERSON is a: ("X" one)
 (Required if property is currently **RESIDENTIAL RENTAL PROPERTY** and **PURCHASER** is any business listed in Section (D))

TRUSTEE (for Trust of Business Trust)
 EXECUTOR OR ADMINISTRATOR (for Estate)
 GENERAL PARTNER (for Partnership or Limited Partnership)
 MEMBER, MANAGER or OFFICER (for Limited Liability Company)
 ASSOCIATE (for Association)
 MEMBER, MANAGER or OFFICER (for any other Business Entity)

(F) PURCHASER'S principal place of business is located in: ("X" one) this County; State of Ohio; State of _____.

(G) LOCAL CONTACT:
 (Required if NOT **RESIDENTIAL RENTAL PROPERTY** and **PURCHASER** is any business listed in Section (D))

Name: _____
 Address: _____
 City: _____
 State: _____ Zip: _____
 Phone 1 (____) _____ - _____
 Phone 2 (____) _____ - _____

(This person must be a natural person who is employed by the purchasing entity and whom the purchasing entity has designated to receive notices or inquiries about the property and whose office is in:

(H) PROPERTY TO BE DEEDED TO:
 (Required of ALL PURCHASERS)

Name(s): _____
 Address: _____
 City: _____
 State: _____ Zip: _____
 Phone 1 (____) _____ - _____
 Phone 2 (____) _____ - _____

(NOTE**** Once this form is submitted to the court, changes to the deed may only be made with a court order).

1. ...this county, if principal place of business is in this county;
2. ... in Ohio, if principal place of business is in Ohio;
3. ...the principal place of business, if principal place of business is outside of Ohio.)

**** NOTICE ****

This information must be obtained at the time of sale, shall be part of the sheriff's record of proceedings and shall be part of the record of the court of common pleas. The information is a public record and open to public inspection.