



ONLINE AUCTION

ACKNOWLEDGEMENT OF TERMS AND CONDITIONS

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The following is a summary of the Terms and Conditions for this online auction for Delaware County parcel number 619-2 00-0 1-021-000 and Marion County parcel number 400340000100, being sold on March, 16th, 2024.

The undersigned Bidder agrees to abide by the Terms and Conditions of the online auction and will execute the real estate purchase agreement. If you have not read and reviewed the Terms and Conditions, **do not bid**. In connection with the Terms and Conditions, and without limiting the same, Bidder understands the following:

- A) By placing the high bid and when the bid is accepted, you are contractually obligated to buy the real estate at the price stated as your bid, Buyer's Premium, fees, and all other applicable Buyer closing costs.
- B) The successful bidder/buyer of the parcel(s) will deposit 10% of the bid price (earnest money), non-refundable, payable on the day of the auction in cash, check, or by electronic transfer, to be held by the title company. Failure to execute the purchase contract and tender the earnest money deposit will be in default.
- C) Each Buyer is responsible for conducting their own due diligence on the Property before bidding. The buyer is encouraged to conduct an inspection(s) prior to bidding.
- D) The real estate sells in **AS-IS condition**. The Seller is not making any repairs or giving any concessions.
- E) The sale is not contingent upon a satisfactory inspection.
- F) The sale is not contingent upon the Bidder(s) ability to secure financing. The buyer assumes responsibility for the appraisal gap, if any.
- G) Closing to occur on or before 4-30-24. The sale of this property is subject to the successful sale and closing of both parcels, Delaware County parcel number 619-2 00-0 1-021-000 and Marion County parcel number 400340000100.
- H) A small portion of this farm is in the CRP program (see map in documents section). The Buyer is responsible for assuming and keeping the current CRP contract. The Buyer is responsible for any recoupment if they end the CRP contract.
- I) The Seller will not pay the recoupment tax.
- J) Seller will provide and pay for owner's title insurance, preparation of deed, conveyance fee, and the proration of real estate taxes.
- K) There is a 10% (ten percent) Buyer's Premium added to the final offer to determine the final purchase price.
- L) Bidder acknowledges receipt of a copy of the real estate purchase agreement for this Auction.

By Executing this document, Bidder acknowledges receipt of the Terms and Conditions.

BIDDER SIGNATURE

DATE

PRINT NAME

BIDDER NUMBER

