

OLD LOGAN REAL ESTATE AUCTION JUNE 4 AT NOON

SCHILLIG ESTATES AND AUCTIONS WITH COLDWELL BANKER REALTY WILL SELL THIS PRIME LANCASTER RURAL LAND AT AUCTION SAT. JUNE 4 NOON

By registering for this auction through the www.SchilligEstatesAndAuctions.com website/bidding platform, you agree to the following TERMS & CONDITIONS:

ONLINE WITH SIMULTANEOUSLY LIVE AUCTION:

STEP BY STEP DIRECTIONS WILL BE EMAILED TO BIDDERS.

Property is offered through Schillig Estates And Auctions and Coldwell Banker Realty. A BUYER'S PREMIUM OF 10% (ten percent) of high (winning) bid will be applied to that high bid to form the TOTAL PURCHASE PRICE. BUYER PAYS ASSOCIATED CLOSING COSTS. WE WILL DELIVER A CLEAR AND MARKETABLE TITLE.

Property is offered as is, where is with no warranty of any kind, expressed or implied, including merchantability and fitness for a particular use, subject to all restrictions, zoning and other matter of record. There will be no contingencies for finance, inspection, or otherwise, except for a non-marketable title. SELLER SHALL BE RESPONSIBLE FOR PROPERTY TAXES UP TO THE DATE OF CLOSING, PAID AT CLOSING FROM THE SELLER'S PROCEEDS. The winning bidder will pay all associated closing costs. Bidders shall perform their due diligence and rely on their own inspections and research and not upon any description by the auctioneer, owner, executor, or employees/agents of either. No liability for accuracy, omissions, or errors is assumed by the auctioneer/broker or their agents. All sales are final. DO NOT BID UNLESS YOU CAN COMPLETE THE TRANSACTION. No claims will be considered for allowance, adjustment or rescission of any sale based on the failure of the property to correspond to any standard or expectation.

TO PARTICIPATE IN THE AUCTION:

ALL BIDDERS MUST REGISTER ONLINE PRIOR TO AUCTION REGARDLESS OF BIDDING LIVE OR ONLINE

• Go to www.SchilligEstatesAndAuctions.com and click on "UPCOMING AUCTIONS" **Use a Lap Top NOT A Phone For This Auction if you are bidding on line.**

- Click on the PROPERTY that you want to bid on
- Register with name, address, phone number and email address
- Submit a Credit Card (a \$25 charge verifies identity to prevent robots; this charge is then refunded)
- Create a Password (auctioneer cannot see). I will be notified that you registered.
- Once reviewed and approved, you may start bidding by signing in with your email and PW.

****Bidders have the option of placing bids one at a time or placing a MAX BID****

- Begin bidding!

THINGS TO KNOW:

- Perform your due diligence and review terms and conditions again in their entirety
- You're identified by your bidder # in the auction (no names used)
- Bidding will start at \$255,000 and increases in \$2500 increments
- You may place bids one by one or place a confidential Max Bid. With a Max bid, the system will automatically bid for you in \$2500 increments (the same preset increment as other bidders). Your bid will not be "pushed" to your Max Bid amount, only to the next increment necessary to be the highest bidder.
- You will be notified by email if outbid. Bid again or set a new Max Bid
- Auction starts at noon Sat. June 4. Arrive at least 30-45 min. early

- The winning bidder will execute the purchase contract immediately following the auction.

PLEASE NOTE: Do not bid if you are unable to comply with the Purchase Contract, which must be executed immediately following the conclusion of the auction by electronic signature. A deposit of \$20,000 will be considered the earnest money and is NON- REFUNDABLE unless a clear and marketable cannot be delivered to the buyer. The earnest money will be applied at closing towards the purchase price.

If the winning bidder is a licensed agent/broker or the spouse of the agent/broker in this transaction, you will not receive compensation. THIS AUCTION IS TO REMAIN TRANSPARENT AND ALL TERMS ARE TO BE APPLIED EQUALLY TO ALL BIDDERS.

The earnest money must be wired to Coldwell Banker Realty Trust account by 3 pm, Mon. June 6, 2022. TIME IS OF THE ESSENCE.

The CLOSING will occur on or before 30 days after auction ending. CLOSINGS CAN BE DONE REMOTELY. TIME IS OF THE ESSENCE.

No one may enter or work on the property until after funding and closing. Buyer shall be responsible for transfer taxes, recording fee, title search and deed preparation. Buyer is responsible for all other costs associated with closing.

WARRANTY AND CONDITION OF PROPERTY: All property is offered "as is, where is", with no warranty of any kind except for a marketable title.

ARBITRATION: Any and all claims relating to this contract shall be settled by arbitration in accordance with the Arbitration Rules of the American Arbitration Association. Venue will be Franklin County, Ohio.

LIABILITY: Auctioneer's and seller's liability shall be limited to the refund of bidder's payment. By registration of this auction, you [acknowledge](#) and agree that no other claim can be made.

DUE DILIGENCE: Bidders shall rely on their own inspection and not upon description from the auctioneer, staff or agents. Bidders are permitted to inspect the property under the conditions that the inspection is completed at least 5 (five) days prior to auction closing. No inspections after the auction closing. Inspection results cannot be conveyed to the auctioneer, the seller or the Executor/administrator, since we are not licensed in those professions and cannot validate any findings if any. Property is being sold free and clear of liens however, the buyer may in performing their due diligence have the title searched again. If any liens are discovered prior to closing they will be paid from the proceeds.