

Date: 3/28/2024

Dayton Commercial Realty & Coldwell Banker Heritage

CONTRACT TO PURCHASE AT PUBLIC AUCTION

(This is a legally binding contract. If not understood, seek legal advice. For real estate advice, consult your Realtor)

1 SUBJECT PROPERTY DESCRIPTION: The undersigned Buyer agrees to purchase from the undersigned Seller through Dayton Commercial Realty & Coldwell Banker Heritage, the following described real estate: Montgomery County, Ohio Parcel # A02-0001-0039-0-000016-00 commonly known as .861 Acres on Chapelgate near ST Rt 235

2. PRICE: Buyer agrees to pay the high bid amount of \$ _____ plus the buyer premium (10%) of \$ _____ for a **Total Purchase Price of \$ _____.**

3. BUYER PREMIUM: a 10% (TEN PERCENT) buyer premium will be added to the high bid amount to determine the Total Contract Selling Price paid by Buyer.

4. DEPOSIT: Buyer and Auctioneer agree that the non-refundable Deposit in the amount of \$ 5,000.00 shall be applied toward Total Purchase Price at closing. **Deposit check to be made out to M&M Title Co. and be delivered to Dayton Commercial Realty at 2360 W. Dorothy Lane #201, Dayton OH 45439 no later than 5pm on _____**

In the event this transaction does not close for any reason other than the seller unable to provide a marketable title or reason as agreed to by all parties, Buyer and Seller agree that Deposit shall be disbursed by Closing Agent 10(ten) days after stated closing date unless, Auctioneer/Broker and Closing Agent are previously notified in writing that litigation has been filed with a court of competent jurisdiction. A copy of the filing must be attached (*See Irrevocable Letter of Instruction Re: Deposit attached hereto)

5. BALANCE & CLOSING: The balance of the Purchase Price shall be paid in the form required by the Closing agent at closing on or before _____

6. CLOSING AGENT: Transaction will close through: M&M Title, 7925 Paragon Rd. Centerville, OH 45459,

7. CONTRACT EXTENSION: If Buyer does not close on or before the stated closing date, Seller may, at Seller's sole discretion, extend the closing date in consideration for the sum of \$200 per day after original closing date.

8. Contingencies: None.

9. Binding Obligation: Buyer 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 to Seller for any deficiency, plus court costs and reasonable legal fees, resulting from subsequent re-sale of the property. Time is of the essence and this is an irrevocable offer to purchase. Furthermore, in the event Buyer fails to perform according to the terms of this Contract To Purchase, 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.

10. SELLER'S CERTIFICATION: Seller certifies to Buyer that, to the best of Seller's knowledge that there are no undisclosed latent defects. All desired inspections must be completed prior to the auction. Purchaser is relying solely upon his examinations of the real estate, and Seller's certification herein for its physical condition and character, and not upon any representation by the Auctioneer/Broker who shall not be responsible for any defects in the real estate.

11. INDEMNITY: Buyer recognizes that the Auctioneer/Broker are relying on information provided by Seller or Seller's agents in connection with the real estate, and agree to indemnify and hold harmless the Auctioneer/Broker and 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 Seller's agents.

12. CONVEYANCE AND CLOSING: Seller shall convey marketable, insurable title to the real estate by Quit Claim Deed with release of dower rights (if any) and subject to the rights of tenants (if any), granted under

existing leases or ordained by state law. Seller warrants that Title shall be free and unencumbered as of closing, except restriction and easements of record and except the following assessments (certified or otherwise): **NONE KNOWN.**

13. CONDITION OF IMPROVEMENTS: The risk of destruction or substantial damage by fire or Act of God prior to delivery of deed is assumed by Seller. Seller agrees that on possession, the real estate shall be in like condition as it is on the date of this Contract To Purchase, except for ordinary wear and tear. If the real estate should be damaged or destroyed by fire or other casualty and if, prior to the closing, the real estate shall not be repaired or restored by and at Seller's expense, to a condition as good as it was prior to the damage or destruction, then Buyer, at his discretion, may terminate this Contract To Purchase by written notice to Seller and the Down Payment shall be returned to Buyer. While this Contract To Purchase is pending, Seller shall not change any existing lease or enter into any new lease, nor make any substantial alterations or repairs without the consent of Buyer.

14. PARTIES TO CONTRACT LICENSURE DISCLOSURE: Buyer _____
Seller: NONE

15. POSSESSION: Shall be given **at closing with deed**. Until such date, Seller shall have the right of possession free of rent, but shall pay for all utilities and other maintenance cost incurred. No work can be done on the property by the Buyer until possession is given.

16. AGENCY DISCLOSURE STATEMENT: Buyer and Seller acknowledge they have reviewed and signed all necessary Agency Disclosure Statements.

17. SOLE CONTRACT: All parties agree that this Contract to Purchase constitutes the entire agreement and that no oral or implied agreement exist and that any amendments shall be made in writing, signed by all parties and attached to this original Contract to Purchase. This Contract To Purchase shall be binding upon the undersigned parties, their heirs, administrator, executors, successors and assigns.

18. AUCTION TERMS: The property sells: **as-is, where-is. Buyer is required to adhere to the attached Mandatory Sales Conditions.** Subject property is being sold at public auction, without recourse. Personal on-site inspection of the subject property is strongly recommended. Subject 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 provided online was obtained by sources deemed reliable. 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/Auctioneer reserves the right to bid on behalf of the Seller. The Seller and Auctioneer/Broker reserve the right to preclude any person from bidding if there are any questions as to the person's credentials, fitness, etc.

19. TAXES: **All Real Estate Taxes** shall be the responsibility of the buyer, whether they are for current, past or delinquent taxes.

20. AGENCY: Auctioneer/Broker hereby acknowledges they represent the Seller. An Agency Disclosure Statement must be signed by the high bidder.

21. CLOSING COSTS: Buyer shall be responsible for all recording fees, title search and deed preparation and for all other costs associated with the closing.

22. WAIVED RIGHTS: By bidding, Buyer agrees to waive the 10-day, post-inspection for lead based paint and their right to rescind this Contract to Purchase.

23. SELLING AGENT: Real Estate is sold at auction through Dayton Commercial Realty, an Ohio Limited Liability Company, and Coldwell Banker Heritage.

24. OTHER:

25. EXPIRATION AND APPROVAL: This offer is void if not accepted in writing on or before 5 o'clock. Eastern Standard Time _____

26. MAKE DEED TO: (print) _____

The buyer has read, fully understands and approves the foregoing offer and acknowledges receipt of a signed copy.

BUYER: _____
Print Sign Date

BUYER: _____
Print Sign Date

FULL ADDRESS: _____

PHONE NUMBERS: Cell _____ Fax _____ eMail _____

WHITNESS: _____
Print Sign Date

27. ACTION BY OWNER: The undersigned Seller has read and fully understands the foregoing offer and hereby: _____ accepts said offer and agrees to convey the Real Estate according to the above terms and conditions, _____ rejects said offer, or _____ counteroffers according to the modifications initialed by Seller. Counteroffer shall become null and void if not accepted in writing on or before _____ o'clock Eastern Standard Time _____, 20____. Seller also acknowledges that Agency Disclosure Statement has been signed.

28. SELLING FEES AND EXPENSES: Seller is to pay Auctioneer/Broker an auction selling fee and reimburse agreed expenses as per the Auction Listing Agreement.

SELLER: _____
Print Sign Date

SELLER: _____
Print Sign Date

FULL ADDRESS: _____

PHONE NUMBERS: Cell _____ Fax _____ eMail _____

WITNESS: _____
Print Sign Date

29. RECEIPT: Auctioneer/Broker hereby acknowledges receipt of \$ _____ payable to National Title Company in the form of _____ as down payment in accordance with the terms herein provided.

30. CO-OP AMOUNT: \$ _____ X _____ % = _____

BUYER AGENT: _____
Print Sign Date

FULL ADDRESS: _____

PHONE NUMBERS: Cell _____ Fax _____ eMail _____



HERITAGE