

AUCTION SALES CONTRACT

This Agreement ("Auction Sales Contract") is made this _____ day of _____, 200____, between _____ (hereinafter collectively the "Seller") and _____ (hereinafter collectively the "Buyer").

The undersigned Buyer agrees to purchase and the undersigned Seller agrees to sell upon the terms hereinafter set forth, the following real property located in the State of _____, County of _____ and generally known as _____

(parcel no. _____) (hereinafter the "Property") for the sum of \$ _____ ("sales price"), which price specifically includes the Buyer's premium due the Broker Auctioneer, Keller Williams Greater Columbus Realty. The Buyer agrees to tender upon execution of this Auction Sales Contract the sum of \$ _____ ("deposit"), which deposit shall be held in escrow according to the terms and conditions set forth herein by Keller Williams Greater Columbus Realty, the listing broker. The balance shall be due on or before the _____ day of _____, 20____ (hereinafter the "closing date" or "settlement date").

1. This sales contract is not contingent upon Buyer obtaining financing.
2. The "Auction Sale Terms and Conditions" is attached hereto and incorporated herein. The parties agree that in the event the Auction Sales Terms and Conditions conflict with any of the provisions contained in this Agreement, the Auction Sales Terms and Conditions shall control and be given full effect.
3. This Agreement is binding upon and shall inure to the benefit of the Buyer's and Seller's respective heirs, executors, administrators, successors and assigns.
4. The Buyer shall be entitled to possession upon the closing of this sales contract on the settlement date.
5. The Buyer shall be responsible for paying all closing costs including applicable transfer taxes and recording fees.
6. The Seller does not warrant the property or any of the systems or appliances beyond delivery of possession to the Buyer. The Buyer acknowledges acceptance of the property and any of the improvements, systems or appliances thereon in "As Is" condition.
7. Seller shall convey to Buyer marketable title in fee simple by transferable and recordable general warranty deed, with release of dower, if any, fiduciary deed, as appropriate, free and clear of all liens and encumbrances not excepted by this contract, and excepting the following:

(None, if nothing inserted)

8. The Seller is not obligated under the terms of this sales contract to provide the Buyer with an owner's title insurance policy or commitment and that any title insurance policy or commitment desired by the Buyer shall be the sole responsibility and expense of the Buyer.
9. At closing, Seller shall pay or credit on purchase price all delinquent taxes, including penalty and interest, all assessments which are a lien on the date of contract. At closing, Seller shall also pay or credit on the purchase price all other unpaid real estate taxes which are a lien for years prior to closing and a portion of such taxes for year of closing prorated through date of closing and based on 365 day year and, if undetermined, on most recent available tax rate and valuation, giving effect to applicable exemptions, recently voted milage, change in valuation, etc., whether or not certified. In no event shall Seller be liable to Buyer for agricultural use tax recoupments. Seller warrants that no improvements or services (site or area) have been installed or furnished, or notification received from public authority or owners' association of future improvements of which any part of the costs may be assessed against the real estate, except the following:

(None, if nothing inserted)

10. Adjustments shall be made through date of closing for: (a) rentals; (b) interest on any mortgage assumed by Buyer; (c) condominium or other association periodic charges; and (d) transferable insurance policies, if Buyer so elects. Seller shall pay, through date of possession, all accrued utility charges and any other charges that are or may become a lien. Security deposits shall be transferred to Buyer.
11. At closing, the Seller shall sign an affidavit with respect to off-record title matters in accordance with community custom.
12. Risk of loss to the real estate and appurtenances shall be borne by Seller until closing provided that if any property covered by this contract shall be substantially damaged or destroyed before this transaction is closed, Buyer may (a) proceed with the transaction and be entitled to all insurance money, if any, payable to Seller under all policies covering the property, or (b) rescind the contract, and thereby release all parties from liability hereunder, by giving written notice to Seller and Broker within ten (10) days after Buyer has written notice of such damage or destruction. Failure by Buyer to so notify Seller and Broker shall constitute an election to proceed with the transaction.
13. The consideration shall include any fixtures, including but not limited to: built-in appliances; heating, central air conditioning, and humidifying equipment and their control apparatus; stationary tubs; pumps; water softening equipment (unless leased); roof antennae; attached wall-to-wall carpeting and attached floor coverings; curtain rods and window coverings excluding draperies and curtains; attached mirrors; light, bathroom and lavatory fixtures; storm and screen doors and windows, awnings, and blinds, whether now in or on the premises or in storage; garage door openers and controls; attached fireplace equipment; security systems and controls (unless leased); smoke alarms; satellite TV reception system and components; all exterior plants and trees; and the following:

The following shall be excluded:

(None, if nothing inserted)

14. Buyer has examined all property involved and, in making this offer, is relying solely upon such examination with reference to the condition, character and size of land and improvements and fixtures, if any. This contract constitutes the entire Agreement

and there are no representations, oral or written, which have not been incorporated herein. Time is of the essence of all provisions of this contract. All provisions of this contract shall survive the closing and settlement date. In compliance with fair housing laws, no party shall in any manner discriminate against any Buyer or Buyers because of race, color, religion, sex, familial status, handicap or national origin.

15. If through fault of Buyer, settlement does not take place on or before the settlement date (an extensions for closing of up to thirty (3) days may be granted upon written request by Buyer or Buyer's agent to Seller or Seller's agent, and granted with written approval by Seller and such authorization shall not be unreasonably withheld), this sales contract shall be deemed null and void and Buyer shall forfeit the deposit required by this sales contract. Taxes will only be prorated to the original close date. In such event, the deposit shall be disbursed as follows: fifty percent (50%) to the Seller and fifty (50%) to the Broker Auctioneer. This sales contract authorizes said disbursement but does not limit damages to any party/parties to the amount of the deposit.

16. This contract is subject to approval from: Probate Court _____, Bankruptcy Court, _____, N/A _____

17. This sales contract and any addenda which are specified on this sales contract contain the final and entire Agreement between the parties. No modifications, promises, or inducements not included in this sales contract shall be binding upon any party hereto.

The undersigned Buyer agrees to the terms herein and acknowledges the receipt hereof:

Signature _____

Print Name _____

Signature _____

Print Name _____

Address _____

Phone _____

Deed to _____

Signed this _____ day of _____, 20 _____

Name of Buyer's Attorney _____

Phone _____ Fax _____

Buyer Broker _____

Buyer Agent _____

Cell _____ Fax _____

Home _____ Work _____

Email _____

The undersigned Seller agrees to the terms herein and acknowledges the receipt hereof:

Signature _____

Print Name _____

Signature _____

Print Name _____

Address _____

Phone _____

Signed this _____ day of _____, 20 _____

Name of Seller's Attorney _____

Phone _____ Fax _____

DEPOSIT

Keller Williams Greater Columbus Realty, the Listing Broker acknowledges receipt of the sum of \$ _____ in the form of _____ (cash, certified check, personal check, money order) which shall be deposited by said broker and disbursed pursuant to paragraph 15 of this Auction Sales Contract.

By: _____ Listing Broker _____ Date _____



TERMS OF AUCTION

1. Auctioneer will receive bids from any registered bidder.
2. It is at the Auctioneer's discretion to accept any bid over the prior bid.
3. This property is being sold in "as is, where -is" condition with no contingencies other than those stated in the sales contract, or those stated or offered by the Seller or Auctioneer. Broker and Auctioneer make no representation as to the condition of the property.
4. The successful bidder must:
 - a. Tender the required deposit to the Auctioneer.
 - b. Execute the sales contract.
 - c. Pay all closing costs allowed under state law including transfer taxes and the Seller's Keller Williams Greater Columbus Realty Administration fee.
 - d. Settle within 30 days of the auction.
5. A 10% Buyer's Premium (\$2,000.00 minimum) will be added to the total bid price and included in the total contract price. This Buyer's Premium does not imply an agency relationship between Auctioneer and the buyer.
6. Bidders will be identified by number rather than by name in order to expedite the auction.
7. The Auctioneer's decision is final in the event of a dispute over any auction matter.
8. All rights, privileges and powers reserved or granted to Auctioneer in these Terms of Auction shall be deemed reserved and granted to Broker Auctioneer's employees, representatives, and any sellers the Auctioneer represents.
9. In order for a commission to be paid to a buyer's agent, the agent must be present at the auction and provide a buyer-agency disclosure to the auctioneer prior to the start of the auction. Commission will be three percent of the bid price.
10. Announcements made the day of auction may take precedence over these Terms of Auction or other printed material. Mike Brandly, Auctioneer and Keller Williams Greater Columbus Auctions are licensed by the Ohio Department of Agriculture, and bonded in favor of the State of Ohio.