



REAL ESTATE AND AUCTIONS

**Do not trespass or disturb the homeowner or occupant! It is a crime to trespass on the Property. All properties are sold "as-is, where-is." There are no contingencies.**

### **Binding Auction Agreement**

The property identified on the Property Details Page (the "Property") is being auctioned by a Private Selling Officer (the "PSO"). These Auction Terms and Conditions (this "Auction Agreement") set forth important terms and conditions governing the PSO's auction of the Property (the "Auction Services"). Your use of the Auction Services indicates your intent and results in your Auction Agreement to be bound by the terms and conditions of this Auction Agreement. If you do not wish to be bound by the terms and conditions of this Auction Agreement, you must stop using the Auction Services.

### **Property Offered "As-Is" Without Contingencies**

You agree that the Property is offered and being sold in its "as is" and "where is" condition, with all faults, defects, and limitations, whether apparent or not. You represent that you have done enough of your own research and due diligence on the Property to place your Bid and complete your purchase of the Property for the full Contract Price.

If you are the Highest Bidder, you agree that you will complete your purchase of the Property for the Contract Price in the Property's then-current state and condition, with all defects, both patent and latent, and with all faults of the Property whether known or unknown, currently existing or that may arise in the future. You agree that your obligation to purchase the Property for the Contract Price is not subject to any contingencies, including mortgage, inspection, and occupancy contingencies. You also agree that any repairs, inspections, surveys, or permits related to the Property are at your own risk and expense.

### **No Interior Access**

You acknowledge and agree that the Property is not available for an interior inspection prior to bidding or following the auction. This includes inspections by appraisers and mortgage lenders. Access will only be available following closing of the Property and delivery of the PSO Deed.

### **Registering to Bid**

You agree that you will complete the registration form on the Website in accordance with the Website's registration requirements. You agree that you will not provide false information or impersonate, imitate or pretend to be someone else when registering to Bid on the Website.

You agree that the PSO may require proof of the accuracy of your registration information in a form that the PSO finds acceptable. You also agree that the PSO may reject the use of any password, username, or email address for any reason in his or her discretion. Your failure to provide such proof may lead to termination or suspension of your use of the Website. You may not place a Bid if you have been temporarily or permanently suspended from using the Website.

You may register to Bid only if you are able to form a legally binding contract to purchase real property under the law of the State of Ohio. You cannot Bid if you are a minor or incompetent or do not have the mental capacity or authority to enter into a contract to purchase real property.

If you are registering an entity, your registration constitutes a representation and warranty to the PSO that you have the mental capacity to enter into a contract to purchase real property and that you have actual authority to legally bind the entity to a contract to purchase real property. If you do not have this authority, you agree that you will be personally liable for your conduct.

If any of your registration information changes, you agree that you will update it promptly and that your failure to do so is at your own risk. You will not seek to hold anyone else liable for your failure to keep your registration information up to date.

### **Safeguarding Your Registration Information**

You are solely responsible for your registration information and for updating and maintaining it. You are responsible for all actions taken with the use of your registration information. You may not authorize or permit anyone else to access or use your registration information, and you may not access or use anyone else's registration information. You may not sub-license, transfer, sell, rent or assign your registration information to any third party. Any attempt to do so will be null and void.

### **Bidding on the Property**

You agree that your placing a Bid on the Property indicates your intent to purchase the Property for the Contract Price. You also agree that if you are the Highest Bidder you will complete your purchase of the Property for the Contract Price in accordance with Ohio law, the requirements of the Website, and the instructions of the PSO.

### **Paying the Sale Deposit**

If you are the Highest Bidder, you agree that you will pay the sale deposit shown on the Property Details Page not later than the business day following the date of the Auction, or otherwise in accordance with the requirements described on the Website or established by the PSO. You agree that if a required sale deposit is not shown or the amount shown is incorrect, the PSO may correct the error and require you to pay the correct amount of the sale deposit.

The methods of payment are limited to completing a wire transfer to the title company by close of business the business day following the auction.

If the sale deposit payment is not remitted for any reason, you agree that you will be in default on your obligation to purchase the Property and may be subject to contempt of court or other consequences set forth in section 2329.30 of the Ohio Revised Code or elsewhere in this Auction Agreement.

### **The Buyer's Premium**

If a Buyer's Premium applies to a Property, it will be shown on the Property Details Page. If you are the Highest Bidder and a Buyer's Premium applies to your purchase, you agree to pay the Buyer's Premium at the time of final payment.

### **Extension of Auction Period**

If bidding occurs in the final moments of the auction, the end of the auction will be extended automatically for successive fixed periods of time (the "Anti-Snipe Time"). The auction will end after no bidding occurs during the Anti-Snipe Time.

### **Auction Might be Cancelled or Postponed; Sale Might be Vacated**

Because the Property is subject to a court proceeding, the auction might be cancelled or postponed at any time and the sale might be vacated after the auction takes place. If you are the Highest Bidder, you acknowledge and agree that your purchase of the Property might be delayed indefinitely and that you might not be able to complete your purchase of the Property at all. You agree that you will bear all risk of loss related to the circumstances described in this paragraph and that you will seek to hold anyone else liable for any loss you incur.

### **Winning the Auction: The Highest Bidder**

At completion of the auction the Highest Bidder will receive Notice via email including a Purchaser Information Form and wire instructions for the deposit. The Purchaser Form must be returned to the PSO within 24 hours of completion of the auction.

The PSO has sole and absolute discretion to determine the Highest Bidder, subject to the court's review of the results of the auction and the court's confirmation of the sale.

### **The Balance Due**

If you are the Highest Bidder, you must pay the balance of the Contract Price by the payment deadline. Except as provided in the next sentence, the balance due will be equal to:

- the amount of your Bid, plus
- the Buyer's Premium (if applicable), plus
- the transfer tax and recordation fees, less
- the sale deposit previously paid

You acknowledge and agree that the court may hold you responsible for paying costs, allowances, and taxes that the Contract Price is insufficient to cover.

### **Deadline for Making Your Payment**

The deadline for making your final payment for residential property is thirty (30) days after the court's confirmation of the sale. This is required by section 2329.31 of the Ohio Revised Code. Terms for commercial property will be posted on the Property Details Page.

### **Where to Send Your Payment**

You agree to make your final payment by wire transfer to the Title Company identified by the PSO. You acknowledge and agree that no other form of payment is acceptable. The wire-transfer information will be provided at the time you are deemed the High Bidder for the property.

### **Reference on Wire Transfer**

Your wire transfer must reference the Auction ID No. and the property address.

## **The Deed**

The PSO will convey title to the Property via a Private Selling Officer's deed. The deed form will comply with section 5302.31 of the Ohio Revised Code. You acknowledge and agree that no warranties of title are made in connection with the conveyance of title.

If you wish to take title in the name of an entity, the PSO may require documentation or information relevant to an entity's purchase of real property, such as entity formation documents and resolutions authorizing the transaction, all of which must be complete and accurate at the time it is provided.

## **Title Insurance**

If the Property is subject to section 2329.191 of the Ohio Revised Code, the Highest Bidder is covered by a form of title insurance applicable to foreclosure actions. Section 2329.191 of the Ohio Revised Code requires the plaintiff in a foreclosure action relating to residential property to file a Preliminary Judicial Report (a "PJR") with the court and to update it with a Final Judicial Report. The PJR is a guarantee of the record title only and is made for the use and benefit of the guaranteed party, as defined in the PJR, and the purchaser at the judicial sale, subject to all of the exclusions, exceptions, conditions, and stipulations set forth in the PJR.

A PJR does not provide the same coverage that an owner's title insurance policy (an "Owner's Policy") provides. An Owner's Policy provides greater coverage. If you wish to obtain additional title insurance coverage, an Owner's Policy and/or a Lender's Policy may be available from Title Company LLC or a title agency of your choice. Any additional title insurance coverage will be solely at your expense.

## **Defaulting on Your Purchase – Consequences**

If you default on your obligation to purchase the Property by the payment deadline (including as a result of a charge-back of the sale deposit), then: (1) you agree to forfeit or pay the amount of the sale deposit to the plaintiff or judgment creditor who requested the sale of the Property and further agree that such an amount is reasonable to cover the costs of your default, (2) you agree to consent to the issuance of an order from the court vacating the sale of the Property, (3) you agree to pay damages to the plaintiff or the judgment creditor who requested the sale of the property in an amount equal to the difference between your Contract Price and the Contract Price at a subsequent sale of the Property. You also acknowledge that you may also be held in contempt of court under section 2329.30 of the Ohio Revised Code and that your eligibility to use the Website may be suspended or terminated.

The consequences of default provided in this Auction Agreement are in addition to any other remedies provided by law. You may be subject to other consequences not described in this Auction Agreement.

## **Disclaimers Regarding Information**

You acknowledge and agree that the PSO has not made, does not make, and specifically negates and disclaims any representations, warranties, promises, covenants, Auction Agreements or guarantees of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to the Property, including whether any information is complete, accurate, reliable, current, or error-free. You acknowledge and agree that all descriptions of properties on the Website are based solely

on visual observations or information available from public records and are provided solely for identification purposes.

### **Occupancy Status**

No representations are made about whether the Property is occupied. If you are the Highest Bidder, you acknowledge and agree that all eviction proceedings and other duties and responsibilities of a real property owner and/or landlord, including compliance with federal, state or local laws, ordinances and regulations, will be your sole responsibility and obligation.

### **Jurisdiction of the Court**

The Property and the auction process are subject to the jurisdiction of a court, usually the Court of Common Pleas in the county in which the Property is located. Your rights and obligations are governed and interpreted by the laws of the State of Ohio, other applicable law, orders from the Court (collectively, "Applicable Law"), and the terms and conditions of this Auction Agreement. If there is conflict between this Auction Agreement and Applicable Law, you agree that the conflict will be resolved in favor of Applicable Law.

This Auction Agreement shall be construed, and the legal relations between the parties determined, in accordance with the laws of the State of Ohio, without regard to its conflicts of law rules. Any allegation, controversy or claim arising from or relating to the Auction Services or brought in connection with this Auction Agreement shall be brought in the Court or, if the Court no longer has jurisdiction over the Property, then in the Franklin County, Ohio, Court of Common Pleas or the United States District Court located in Franklin County, Ohio. You hereby irrevocably consent to the exclusive jurisdiction and venue of these courts. You agree to submit to the personal jurisdiction of these courts, and you agree not to assert the doctrine of forum non conveniens in any action in these courts.

### **Amendments to this Auction Agreement**

The PSO reserves the right to amend the terms of this Auction Agreement at any time. All amendments become effective upon posting to the Website. If you object to any amendment, your sole recourse will be to stop using the Auction Services. Your continued use of the Auction Services constitutes your acknowledgement of the amendment and agreement to be bound by the terms and conditions of this Auction Agreement, as amended.