

10. CONVEYANCE AND CLOSING: Seller(s) shall convey marketable title to the Real Estate by GW with release of dower right, if any, AND SUBJECT TO THE RIGHTS OF THE TENANTS, if any, under leases and state law. Title shall be free and unencumbered as of closing, except restrictions and easements of record and except the following assessments (certified or otherwise):

_____ .

11. CONDITION OF IMPROVEMENTS: The risk of description 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 the same condition as it is on the date of this contract, except for ordinary wear and tear. If the Real Estate should be damaged or destroyed by fire or other casualty and if, prior to closing, the real estate shall not be replaced or restored by and at the Seller's expense, to a condition as good as it was prior to the damage or destruction, then Purchaser, at his/her option, may terminate this contract by written notice to Seller and the Down Payment shall be returned to Purchaser. While this contract is pending, Sellers shall not change any existing lease or enter into any new lease, nor make any substantial alterations or repairs without consent of the Purchaser. In addition, the Purchaser also has an insurable interest in the property from the date of this contract. Purchaser hereby notifies that insurance should be placed upon the property immediately to protect Purchasers' interest.

12. DISCLOSURE: Buyer Seller is a licensed Real Estate Broker or Sales Person

13. POSSESSION: Possession shall be given at closing/funding days after closing @ _____ am / pm, subject to Tenants' Rights, with deed, (Until such date, Seller shall have the right of possession free of rent, but shall pay for all utilities) No work can be done on the property by the Purchaser until possession is given.

14. AGENCY DISCLOSURE STATEMENT: Purchaser acknowledges having reviewed and signed Agency Disclosure. Auctioneer/Realtor and co-listing Agent represents the Seller only.

15. SOLE CONTRACT: The parties agree that this offer constitutes their entire agreement and that no oral or implied agreement exists. Any amendments to this offer shall be made in writing, signed by all parties and all copies attached to the original offer. This offer shall be binding upon parties, their heirs, administrators, executors, and assigns.

16. TERMS: The property sells to the high bidder regardless of price, or subject to seller's confirmation.

17. \$ 3000.00 (Three thousand Dollars) Deposit must be wired to Coldwell Banker King Thompson Escrow account on or before 12/03/2019 Wire Instructions are attached in documents section on www.SchilligEstatesAndAuctions.com and will be emailed to Buyer. The Deposit is non refundable and will be applied at closing, which will be held in the non interest bearing escrow account of Coldwell Banker King Thompson as escrow agents for the sellers. The Buyer(s) acknowledge receiving, reviewing this contract prior to auction.

18. A 10% (ten percent) Buyer's Premium or \$^{5000.00} (Five Thousand Dollars) which ever greater, will be added to the high bid (hammer price) to determine the final contract selling price.

19. TAXES: will be prorated using the method in which Seller's share is based on the number of days from the date of the immediately preceding semiannual installment to the date of closing. Buyer will be assuming 6 months of accrued taxes.

20. Property is being sold at Public Auction: Personal on-site inspection/s of the property or properties is strongly recommended. The 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 contained online was obtained from sources deemed reliable. However, neither Coldwell Banker King Thompson, nor their agents will be responsible for any errors or omissions herein. Announcements made at the auction will take precedence over written material, advertisements, or any other oral statements made prior to day of auction. Purchasers should carefully verify all items and make their own decision as to the accuracy thereof before relying on the same. Except in the case of an absolute auction, Auction firm reserves the right to bid on behalf of the sellers. Auctioneer reserves the right to bid on behalf of him/herself at any auction. The seller and Auction Company reserve the right to preclude any person from bidding if there are any questions as to the person's credentials, fitness, etc.

BUYER Date _____

BUYER Date _____

SELLER Date _____

SELLER Date _____

21 Auction Firm hereby acknowledges that they represent the Seller. An Agency Disclosure must be signed by high bidder.

22 The Buyer(s), ___ Seller shall be responsible for all transfer taxes, recording fees, title search, and deed preparation. Seller is responsible is for real estate prorate, mortgage release and will convey a good marketable title. The buyer(s) is responsible for survey cost, if a survey is required for a transfer. * Buyer is responsible for all other costs associated with closing.

23 By bidding, the buyer(s) agrees to waive the 10 day post inspection for lead based paint. Buyer(s) also agrees to waive the right to receive a Residential Property Disclosure form and their right to rescind the Contract to Purchase.

24 Real Estate is sold through Coldwell Banker King Thompson.

25 Other: _____

26 **Expiration and Approval:** This offer is void if not accepted in writing on or before _____, 20__ EST ___ am, ___ pm.

27 **Make Deed to: (print)** _____

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

PURCHASER

Sign Date

PURCHASER
Print Sign Date

FULL ADDRESS _____

PHONE (Cell) _____ Email _____

ACTION BY SELLER: The undersigned Seller has read and fully understands the foregoing offer and hereby: _XXXX_ accepts said offer and agrees to convey the Real Estate according to the terms and conditions, _____ rejects said offer, or _____ counteroffers according to the modifications initiated by Seller(s). Counteroffer shall become null and void if not accepted in writing on or before _____ am ___ pm. Seller acknowledges that Agency Disclosure Statement has been signed.

29 **SELLING FEES AND EXPENSES:** Seller to pay Auction Selling Fees and/or reimburse agreed expenses per ERS Listing Contract

SELLER:

Print Sign Date

SELLER:
Print Sign Date

30 **RECEIPT BY** Coldwell Banker King Thompson DAT _____ I hereby acknowledge receipt of \$ 3000.00 (three thousand dollars) ___ CASH, ___ Cashier's CK ___ Personal CK ___ Wire Transfer and made payable to Coldwell Banker King Thompson Escrow as non refundable deposit in accordance with terms herein provided.

COLDWELL BANKER KING THOMPSON **SCHILLIG ESTATE AND AUCTIONS**
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