

MEMORANDUM OF AUCTION SALE

You (aka "Purchaser") have agreed to purchase real estate through an On-Line auction proceeding. This memorialization will outline the terms of your agreement to purchase.

SECTION ONE-SALE

You have agreed to purchase real property from Vivian P. McDermit, a widow not remarried, by Marsha K. Ringle and Charlotte E. Pusey her Agent's (aka Attorney-in-Fact or POA). The real property is located in Sidney Ohio and is known as Shelby County Auditor's parcel #'s 01-18-36-477-016 and 01-18-36-477-017 AKA 860 South Miami Ave. Sidney, Ohio, Lot number 2469 and 2470. The property was purchased in "As Is Where-Is" condition without warranties or representations; you are relying solely upon your examination of the premises with reference to condition, structural fitness, future use, value, character, and size per the posted terms.

SECTION TWO-PURCHASE PRICE AND CLOSING

Your accepted bid was (\$_____) plus a buyers premium of (\$_____), for a total contract price of (\$_____) payable by you as follows:

- A. A non-refundable deposit of (\$_5,000.00_) the receipt of which is hereby acknowledged to be returned to Purchaser upon successful closing.
- B. The purchase price, namely _____ AND 00/100 DOLLARS (\$_____) will be due and payable by certified funds on closing of this transaction.

The closing date of this transaction shall be on or before October 26th 2020. Closing for this transaction shall be held at Lawyers Title Agency Sidney, Ohio. All closing costs shall be the responsibility of Purchaser.

SECTION THREE - POSSESSION

Seller shall deliver full possession to the property upon successful closing.

SECTION FOUR – SALE CONTINGENCIES

Your agreement to purchase the Premises is subject to no contingencies, (including Financing) and is sold as-is with NO warranties of any type.

SECTION FIVE – REAL ESTATE TAXES AND TRANSFER FEES

All real estate taxes and assessments shall be prorated to date of closing using the long proration tax method. Purchaser shall be responsible for all transfer fees, and deed stamps as required to the Shelby County Auditor.

SECTION SIX – AGENCY

Under Ohio law, Justin Vondenhuevel CAI, as the auctioneer, and Gay Smith/Associates Realty as Broker, are agents of the seller exclusively.

SECTION SEVEN – TITLE AND DEED

At closing, Seller shall convey marketable title to you by a transferrable and recordable general warranty deed. The title to be free and clear of all liens and encumbrances, except the following:

- A. Real estate taxes and assessments which are a lien but not yet due and payable;
- B. Easements and restrictions of record; and
- C. Zoning, building and other laws, codes and ordinances.

If the Seller's title is found to be defective, the defect shall be remedied within (60) days. If this cannot be done, then, at the option of Purchaser, the deposit shall be returned and the auction sale terminated.

SECTION EIGHT – DEPOSIT

You have deposited with Lawyers Title Agency the sum receipted for in Section Two hereof. Lawyers Title Agency shall deposit such amount in its trust account to be dispersed, subject to collection, as follows: (a) deposit shall be returned to Purchaser at closing; or (b) if you fail or refuse to perform, this deposit will be paid to the Seller; or (c) if Seller is unable to provide marketable title as provided in Section Seven, then the deposit shall be paid to you if you elect to cancel as a result thereof.

SECTION NINE – SEWAGE INSPECTION

This property has failed the City of Sidney Sewage Inspection. Purchaser shall be solely liable for any and all issues relating to inflow and infiltration inspections, repairs and remediations that may be required by the City of Sidney, Ohio, under said City of Sidney’s codified ordinance chapter 914 or successor ordinances, now or in the future, and Purchaser shall indemnify and hold Seller harmless on any liability therefor. Furthermore, Purchaser hereby releases, for Purchaser and for and in behalf of Purchaser’s heirs, successors and assigns, Seller and Seller’s successors and assigns, and their respective, agents and attorneys, all of their predecessors, successors, assigns, and representatives, and all persons acting by, through, under or in concert with any of them from all liability, loss or damage (including claims for attorneys’ fees and costs actually incurred) arising directly or indirectly from any claim or cause of action related in any manner to any and all issues relating to inflow and infiltration inspections, repairs and remediations that may be required by the City of Sidney, Ohio, under said City of Sidney’s codified ordinance chapter 914 or successor ordinances, now or in the future. Purchaser’s obligations under the within contract shall survive the expiration or termination of the within contract.

SECTION TEN – LEAD BASED PAINT

Purchaser hereby agrees to waive the opportunity to conduct a risk assessment or inspection for the presence of lead based paint and or lead based paint hazards and further acknowledges that Purchaser has received the pamphlet “Protect Your Family From Lead in Your Home”.

SECTION ELEVEN – FLOOD ZONE

Purchaser acknowledges entire property is presently located in a FEMA designated flood zone AE

SECTION TWELVE – ENTIRE AGREEMENT

The terms of the auction as set forth on the website, are all the terms and conditions and constitute the entire contract between the parties. Any additional or changes thereto shall be in writing signed by both parties.

Acknowledged by the parties on the _17_th_ day of _September_,2020.

SELLER: _____
Vivian P. McDermit by: Marsha K. Ringle, Agent (aka Attorney-in-fact or POA)

SELLER: _____
Vivian P. McDermit by: Charlotte E. Pusey, Agent (aka Attorney-in-fact or POA)

MAKE DEED TO: _____

() Joint tenancy with rights of survivorship () Tenancy in Common () Sole ownership () TBD

PURCHASER: _____

ADDRESS

PHONE

JUSTIN VONDENHUEVEL CAI:
Selling Realtor
Auctioneer/Realtor Gay Smith/Associates Realty
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937-492-1078