

## **Auction Terms and Conditions**

**Sales Method:** The property will be offered in 3 tracts, individually and then in combination. There will be opening bidding on the individual tracts, then proceeding to multiparcel bidding format, bidders will be able to combine any tract at any time during this part of the auction. Bidders will be able to increase their bids on any tract or the combination until the auctioneer announces the tracts are sold.

**Down Payment:** 10% down payment on the day of the auction. The down payment must be by personal check, business check, or cashier's check.

**Financing:** Bidders' must have their financing arranged prior to the auction. No bids are conditional upon financing.

**Absentee and phone bids:** ALL absentee and phone bidders must register with Dye Real Estate and Land Company prior to the auction. Anyone bidding on behalf of an absentee bidder will be equally responsible for the bid and required to enter into a contract to purchase at the end of the auction.

**Auction Dispute:** If any dispute arises between or among bidders, the decision of the Auctioneer shall be final and absolute.

**Bid Rigging: (A) No person shall engage in bid rigging. Ohio Revised Code: 4707.151**

(B) As used in this section, "bid rigging" means a conspiracy between auctioneers, any participants in an auction, or any other persons who agree not to bid against each other at an auction or who otherwise conspire to decrease or increase the number or amounts of bids offered at auction.

**Online Bidders:** All online bidders must be registered prior to the day of the auction.

**TECHNOLOGY DISCLAIMER:** Dye Real Estate and Land Co., L.L.C., its affiliates, partners and vendors, make no warranty or guarantee that the online bidding system will function as designed on the day of sale. Technical problems can and sometimes do occur. If a technical problem occurs and you are not able to place your bid during the live auction, Dye Real Estate and Land Co., L.L.C., its affiliates, partners and vendors will not be held liable or responsible for any claim of loss, whether actual or potential, as a result of the technical failure. I acknowledge that I am accepting this offer to place bids during a live outcry auction over the Internet in lieu of actually attending the auction as a personal convenience to me.

**Property Inspection:** Potential purchasers are responsible for conducting their own inspection of the property and any due diligence, inquiries, and inspections will be conducted at their own risk. Seller and real estate company disclaims any and all responsibility for the bidder's safety during any physical inspection of the property.

**Acceptance of Bids:** Any and all successful bidders will be required to enter into a purchase agreement with the seller immediately following the sale, seller may be signing the contract(s) electronically. All final bids are subject to the seller's confirmation. This offer will remain irrevocable and available to the seller for 5 business days after delivery of this offer to the sellers, its counsel, or Agent.

**Evidence of title:** Dye Real Estate and Land Company will provide a preliminary title opinion, certificate, or report to be made available upon request, to prospective bidders for review prior to bidding. The certificate is given for the protection of Dye Real Estate and Land Company only. No other person or entity may rely on the opinion expressed herein; nor is any liability assumed by the certification except to. **If any buyer elects to**

**purchase title insurance, the cost thereof will be at buyer's sole expense.** Seller will convey title free and clear of liens, but otherwise subject to all easements and matters of record. All tracts are being sold "AS IS".

**Deed:** Seller to provide and general warranty Deed.

**Closing:** The balance of the purchase price is due at closing, which will take place within 45 days after the auction. In the event the Buyer fails to close and pay their balance when due, Seller reserves all rights allowed by law, including a suit for damages, specific performance or cancellation of the sale with the Seller to retain the earnest money deposit. Any action taken after default shall be solely at the Seller's option with all costs incurred by Seller being paid by the Buyer.

**Possession:** At Closing.

**Real Estate Taxes:** All taxes and assessments shall be prorated to the day of closing. In prorating taxes and assessments, the most current available tax information shall be used. Property is currently in CAUV. If purchaser removes the property from CAUV purchaser will be responsible for the payment of any CAUV tax recoupment. New taxes may be established due to the creation of new parcels.

**Tract Map and Acreage:** All dimensions, proposed boundaries, and tract acreages are approximate and are based on aerial photos and auditor information.

**Mineral Rights:** The sale will include 100% of the mineral rights, if any, owned by the seller.

**Survey:** The seller will provide a new survey and legal description. The total sales price will be established by multiplying the per acre price established at the auction by the total acreage according to the new survey.

**Agency:** Dye Real Estate and Land Company, and its representatives, are sole agents for the seller.

**Disclaimer and Absence of Warranties:** All information contained in this brochure and all related materials are subject to the terms and conditions in the purchase agreement. The properties are being sold "AS IS, WHERE IS" with no warranty or representation, either expressed or implied, concerning the property is made by the Seller or Dye Real Estate and Land Company. All sketches and dimensions in this brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the seller or Dye Real Estate and Land Company.

**ANY ANNOUNCEMENTS DAY OF AUCTION TAKE PRECEDENCE OVER PRINTED MATERIAL. THE ABOVE TERMS AND CONDITIONS ARE TO BE AN ADDENDUM TO THE PURCHASE CONTRACT.**

Seller: David Chiles, Mark Chiles, John Chiles and Joleen Dillon

Auctioneer and Real Estate Broker: Devin Dye

Assisting Auctioneers: Mike Reindel and Matthew Bowers

Licensed and Bonded in favor of the State of Ohio.