

Auction Terms & Conditions

By registering and/or participating in this auction, you agree to the following Terms and Conditions:

Online Only Auction

Property at 5490 US 22, Morrow OH 45122, offered at online auction that starts to close Wednesday, August 14h, @ 2:00 p.m. selling subject to court approval.

Property is offered as is, where is with no warranty of any kind, express or implied, including merchantability and fitness for a particular purpose, subject to all easements, restrictions, zoning, covenants, and other matters of record.

Bidders shall rely on their own inspection and not upon any description by the auctioneer, owner, or employees/ agents of either. No liability for accuracy, omissions, or errors is assumed by the auctioneer, owners or their agents.

Buyer's Premium

A 10% buyer's premium will be added to the high bid to form the total purchase price.

Non-Refundable Deposit

Ten percent (10%) of the purchase price is due by wire transfer at the conclusion of the auction and must be received within 24 hours.

Closing

Buyer must close within thirty (30) days. Failure to close according to the Contract to Purchase will result in liquidated damages in the amount of one hundred dollars (\$100) per calendar day. Auctioneer and Seller reserve any and all other legal rights and remedies. There are no buyer contingencies whatsoever. If the buyer is unable to complete the transaction according to the Auction Terms for any reason, the buyer's non-refundable shall be forfeited and legal action may be instituted- including but not limited to injunctive relief for specific performance.

All Sales Are Final

No claim will be considered for allowance, adjustment or rescission of any sale based on failure of the property to correspond to any particular standard or expectation.

Occupancy / Possession at Closing

No work can be done on the property by purchaser until possession is given at closing.

Important

This is an **Online Only Auction**. Please do not bid if you are unable to comply with the Contract to Purchase, incorporated by reference, which must be executed electronically after the conclusion of the auction. Ten percent (10%) of the total purchase price is due at the conclusion of the auction as Non-Refundable Deposit by wire transfer. If Auctioneer does not receive the Non-Refundable Deposit within 24 hours of auction close, your credit card will be charged. Within thirty (30) days of the execution of the Contract to Purchase, the balance of purchase price shall be paid by cash, or certified check. Purchaser may pay full amount due on day of sale if desired.

Liens

Property is being sold free and clear of liens; however the buyer is responsible for his own due diligence, including having the title searched. If any liens are discovered, they will be paid from the seller's proceeds.

Credit Card Validation

In order to participate in this auction, Worley Auctioneers ("Auctioneer," "Auctioneers," "we," "us") requires a \$25 authorization hold by major Credit Card prior to bidding. The \$25 is Not Charged, it is merely an authorization held by your financial institution- although it may appear as a pending transaction on your account. It is released by us at the conclusion of the auction, but depending on the policies and procedures of your financial institution, may not appear available for three to ten business days. Authorization by credit card at the time of Registration is an Industry Standard Practice among online auctioneers.

Tax and Deed

Buyer shall be responsible for all transfer taxes, recording fees, and title search and deed preparation. Seller shall be responsible for real estate tax pro rata, mortgage releases and guarantees to convey a good and marketable title. Buyer is responsible for all other costs associated with closing. **BIDDERS ARE RESPONSIBLE FOR THEIR OWN DUE DILIGENCE.**

Warranty & Condition of Items Sold

All property is offered as is, where is, with no warranty of any kind, except for marketable title, conveyed by fiduciary deed, subject to all easements, restrictions, zoning, covenants, and other matters of record. Previewing the property is highly recommended. Bidders shall rely on their own inspection and not upon any description by the auctioneer, seller or their respective agents. All dimensions and descriptions are based upon information supplied to the auctioneer, owners and their agents and are subject to possible variation.

Use Caution

Please be aware that bidders sometimes increase their own bid to price an item out of reach of other bidders. You should immediately review your bids once submitted. If you mistakenly increase your own bid, place your bidder number in the bid field, or make a typographical error, you must immediately contact our office by email penny@worleyauctions.com (we must have your request in writing). We will not reverse bids after the auction has closed – No Exceptions!

Realtor Participation

One percent (1%) Co-op, subject to the timely completion and submission of our Realtor Participation Agreement, available on our website, incorporated by reference and by this reference made a part of the Terms. Please note that bidders do not need an Agent to participate in this auction!

Dynamic Closing

The closing time is automatically extended an additional 5 minutes whenever a bid is placed within the last 5 minutes of the scheduled closing time. Thus, when an auction is set to close at 2:00pm, if a bidder places a bid on the item at 1:58pm, the auction closing time will be extended to 2:03pm. If another bid is placed at 2:01pm, the item's closing time will be extended to 2:06pm, and so on. It is therefore important to monitor items you're bidding on by regularly refreshing the page as the auction nears closing.

Bid Notification

If you have been outbid you will be notified by email ONLY UNTIL the last day of the auction --- starting at midnight Eastern Time on the date of auction closing notices are not sent. To quickly review your bids and see if you have won you can utilize the "Review Bids" feature. Items on which you have been outbid on will be clearly marked.

Winning Bidder Notification

Winning bidders will be sent an electronic invoice by email ONLY (you are responsible for checking your email). If you feel you have won an item and have not received an email you must notify us by email no later than 9am the next day. If you do not receive an electronic invoice, then you did not win any items at the online auction.

Claims & Recovery

All sales are final. No claim will be considered for allowance adjustment or rescission of any sale based on failure of the property to correspond to any particular standard or expectation.

Certain Rights Reserved

The Auctioneer reserves the right to bid in a personal capacity; cancel, suspend, extend or reschedule the auction event; make changes to the increment schedule, auction closing time and/or inspection/ open house times.

Arbitration

Any controversy or claim arising out of or relating to this contract and/or agreement, or breach thereof, shall be settled by arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgments upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. Venue will be Warren County, Ohio.

Liability

Auctioneer's and Seller's liability shall be limited to the refund of bidder's purchase price. By registering and participating in this auction, you specifically disclaim any other claim available at law or in equity.

Limitations

The above stated Terms cannot be altered except in writing by the Auctioneer.

Day-of-Sale Announcements

Announcements made day of auction by the Auctioneer shall take precedence over any previous advertising or description. Conduct of the auction, increments of the bidding and decisions as to the high bidder will be at the direction and sole discretion of the auctioneer. The information contained on the website is subject to the inspection and verification by all parties relying on it and no offer, contract or guarantee expressed or implied, is given on the information contained on the website. No liability for accuracy, omissions, or errors is assumed by the auctioneer, owners or their agents. Bidder consents to receive any and all announcements by electronic mail to the listed address in the bidder's profile.

Registration Instructions

First. You need to register to bid. Go to the registration page or click the “Log- In/ Register” button in the upper right. Once you submit your information, you will receive an email with your bidder number and you will use the password that you created. Then go to the online bidding page and place your bid(s). Also, you can utilize the MAXBID system where you can put in your starting bid and/or your highest bid. Your maximum bid is confidential, and the software will bid up to that point only if competing bids are received.

I Agree to The Foregoing Auction Terms:

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