



226 Boardman-Canfield Rd.  
Boardman, OH 44512

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**AUCTION REAL ESTATE PURCHASE CONTRACT**  
**THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK LEGAL ADVICE.**



- BUYER(S):** The undersigned Buyer(s) \_\_\_\_\_ offers to buy the following:
- PROPERTY** located in the County of Trumbull City/Township of Howland and further known as (address) 339 North Rd SE, Warren Ohio, Zip 44484

Permanent Parcel No. 28-511899 The property which PURCHASER accepts in its PRESENT CONDITION, shall include the land, all appurtenant rights, privileges and easements, and all buildings and fixtures, including such of the following as are now on the property; all electrical, heating, plumbing and bathroom fixtures; all window and door shades, blinds, awnings, screens, storm windows, curtain and drapery fixtures; all landscaping, disposal, TV antenna, rotor and control unit, smoke alarms/detectors, garage door opener and all controls, and all permanently attached carpeting.

**The following items shall also remain (check all applicable items):**

- |                                       |   |   |   |
|---------------------------------------|---|---|---|
| <input type="checkbox"/> range & oven | <input type="checkbox"/> window/wall air conditioner          | <input type="checkbox"/> water conditioning equipment (unless leased)     | <input type="checkbox"/> invisible fence/controls                               |
| <input type="checkbox"/> refrigerator | <input type="checkbox"/> gas grill                            | <input type="checkbox"/> satellite dish and all controls (unless leased)  | <input type="checkbox"/> ALSO INCLUDED:   |
| <input type="checkbox"/> dishwasher   | <input type="checkbox"/> existing window treatments           | <input type="checkbox"/> all heating fuel less normal depletion           | <input type="checkbox"/> NOT INCLUDED:  |
| <input type="checkbox"/> washer       | <input type="checkbox"/> ceiling fan(s) (if any)              | <input type="checkbox"/> security systems and controls (unless leased)    | <input checked="" type="checkbox"/> any personal property scheduled for auction |
| <input type="checkbox"/> dryer        | <input checked="" type="checkbox"/> wood burner stove inserts | <input type="checkbox"/> fireplace tools, screen, doors, grate & gas logs |   |
| <input type="checkbox"/> microwave    | <input type="checkbox"/> hot tub                              | <input type="checkbox"/> shed   |   |

- PRICE:** The purchase price shall be: Base Price/Auction Bid: \$ \_\_\_\_\_  
+ 10% Buyers Premium \$ \_\_\_\_\_  
**TOTAL CONTRACT PRICE \$ \_\_\_\_\_**

(a.) Earnest money **paid to AMERICAN REAL ESTATE SPECIALISTS** to be deposited upon Seller's acceptance in the trust account of the listing broker and credited against purchase price. See Paragraph #17 for return of earnest money.

**WIRE TRANSFER** \_\_\_\_\_ \$ 5,000.00

(b.) Down payment at date of closing (insert dollar amount or percentage (%) of purchase price.) \$ \_\_\_\_\_

(c.) Remaining balance due at date of closing (insert dollar amount or percentage (%) of purchase price.) \$ \_\_\_\_\_

(d.) This offer is **NOT CONTINGENT** upon Buyer obtaining financing  
(  ) CONVENTIONAL (  ) CASH (  ) OTHER \_\_\_\_\_

- ADDITIONAL AGREEMENTS AND CONTINGENCIES:** 1. Any personal property or refuse remaining on the premises at time of transfer is the sole responsibility of the new buyer(s). \_\_\_\_\_

5. **APPLICATION:** Buyer shall make a loan application within -3- calendar days after acceptance of offer. Buyer shall pay all nominal closing costs associated with such approved loan. Seller will pay only escrow agent cash closing fees.

6. **EVIDENCE OF TITLE:** For each parcel of real estate to be conveyed the Seller shall furnish a Title Guarantee Policy at Seller's expense in the amount of the total purchase price. Seller shall pay for the costs of the title search/examination as well as one half the premium cost of the Owner's Policy of Title Insurance based on the purchase price. All other title insurance costs and expenses shall be paid by the Buyer. Such title evidence shall be prepared and issued by Youngstown Land Title Agency. If title to all or part of the parcels to be conveyed is found defective and said defect cannot be remedied by the Seller within thirty (30) calendar days after written notice thereof, or Seller is unable to obtain title insurance against said defect, the amount of the deposit, if any, shall be refunded to the Buyer forthwith, and this agreement shall be null and void.

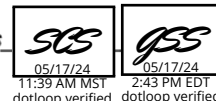
7. **DEED:** Seller shall convey to Buyer marketable title in fee simple by transferable and recordable general warranty deed at Seller's expense with the release of dower, if any, or fiduciary deed, as appropriate free and clear of all liens and encumbrances, but subject to conditions, restrictions, and easements of record.

TITLE TAKEN IN THE NAME OF: \_\_\_\_\_

8. **TAXES & ASSESSMENTS:** To be prorated as of the **time of contract**, the deed based on the last available tax duplicate. If no tax duplicate exists, escrow officer will use applicable tax rate based on 35% of the sales price. When a building is involved and land tax only is assessed, the Buyer and Seller will agree to the tax proration within (10) calendar days of acceptance based on 35% of the sales price.

Buyer Initials \_\_\_\_\_ Date \_\_\_\_\_

Seller Initials SBS JS Date \_\_\_\_\_



Agricultural Tax Recoupment (CAUV), if applicable, to be paid by the Seller at closing. County transfer tax will be paid by Seller. If a special assessment is being paid in installments, those installments due and unpaid at the time of the closing shall be paid by the Seller. Buyer agrees to assume and pay all remaining installments. Seller has not received notice of future assessable improvements unless otherwise noted

9. **RENTALS, INTEREST, CONDOMINIUM CHARGES, INSURANCE, UTILITIES AND SECURITY DEPOSITS.** Adjustments/proration shall be made through **date of contract** for (a) rentals; (b) interest on any mortgage assumed by Buyer; (c) condominium or other association periodic charges, and (d) transferable policies if Buyer so elects. Seller shall pay, through date of possession, all accrued utility charges and any other charges. Security deposits shall be transferred to Buyer. **IT IS THE BUYERS RESPONSIBILITY TO INQUIRE ABOUT THE STATUS OF ANY UNPAID BILLS THAT ARE OR CAN BECOME A LIEN.**

10. **DAMAGE OR DESTRUCTION OF PROPERTY.** Risk of loss in the real estate and appurtenances shall be borne by Seller until closing provided any property covered by this contract shall be substantially damaged or destroyed before this transaction is closed, Buyer may (a) proceed with the transaction and be entitled to all insurance money, if any, payable to Seller under all policies covering the property, or (b) rescind the contract, and thereby release all parties from liability hereunder, by giving written notice to Seller and Broker within ten (10) calendar days after Buyer has written notice of such damage or destruction. Earnest money to be released pursuant to paragraph 17. Failure by Buyer to so notify Seller and Broker shall constitute an election to proceed with the transaction.

11. **RESIDENTIAL PROPERTY DISCLOSURE FORM** has been explained and (check applicable lines):  
 Buyer has reviewed and signed copy, attached  
 Not available from Seller  
 Contract is contingent upon Buyer review and signature within 24 hours of acceptance and Buyer retains 3 calendar days right of rescission

**HUD-EPA Lead Based Paint Disclosure** (Not required for construction after December 31, 1977)

Has been signed, copy of which is attached. Buyer acknowledges receipt of pamphlet "Protect Your Family From Lead in Your Home"  
 Not required by law

**Ohio Sex Offender Registration and Notification** requires local sheriff to provide written notice to certain members of the community if a sex offender resides in the area. Notice provided by sheriff is public record and is open to inspection under Ohio's Public Records law. Therefore, you can obtain information from a sheriff's office regarding the notices they have provided pursuant to Ohio's sex offender notification law.

The Seller certifies that he/she has not received notice pursuant to Ohio's sex offender notification law unless otherwise noted:

Buyer acknowledges that the information disclosed above may no longer be accurate and agrees to inquire with the local sheriff's office. If current information regarding the status of registered sex offenders in the area is desired, Buyer agrees to assume the responsibility to check with the local sheriff's office. Buyer is relying on their own inquiry with the local sheriff's office as to registered sex offenders in the area and is not relying on the Seller, or any real estate agent involved in the transaction.

12. **INSPECTION: THE BUYER(S) HEREBY ACKNOWLEDGE THAT THEY HAVE PURCHASED THE ABOVE-MENTIONED REAL ESTATE AT, PRIOR TO, or POST PUBLIC AUCTION AND ACCEPT IT IN ITS PRESENT, "AS IS" CONDITION WITH NO ADDITIONAL WARRANTIES OR GUARANTEES EXPRESSED OR IMPLIED AND THAT INSPECTION TIME WAS PROVIDED PRIOR TO OFFER OR AUCTION.** The subject property shall be delivered to Buyer in its present physical condition after examination by Buyer, such conditions to survive transfer of title. Buyer shall be given reasonable access to the premises prior to the scheduled auction for an accredited inspector employed by Buyer, at Buyer's sole expense, to conduct a MAJOR ELEMENT INSPECTION of the premises as to roof, basement, structure (exterior and interior), plumbing, furnace, heating and cooling systems, and electrical systems. Accredited inspector means a registered architect, professional engineer, contractor or professional home inspecting service. **Where applicable, any upgrades or repairs to the well and septic as required by the County Board of Health is the sole responsibility of the Buyer.** Offers made prior to the scheduled auction are not contingent upon the findings of the home inspection and Seller will not be obligated to make any repairs to the property.

13. **OTHER INSPECTIONS:** Buyer shall have, at their expense, the opportunity to have the premises inspected for radon gas and mold prior to the scheduled auction. In Mahoning and Columbiana County, a well inspection is required by the County Health Department and is paid for by the Seller, unless otherwise instructed in terms of sale. A septic inspection is required in Trumbull, Mahoning, and Columbiana Counties (see separate addendum if applicable). Offers made prior to the scheduled auction are not contingent upon the findings of the other inspections and Seller will not be obligated to make any repairs to the property.

14. **SURVEY:** A location survey to be paid by  Seller  Buyer.

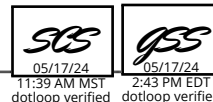
15. **CONDITIONS OF PROPERTY:** Buyer has not relied upon any representation, warranties or statements about the property (including but not limited to its condition or use) unless otherwise disclosed by the Seller(s). Buyer assumes the responsibility to verify that the property is suitable or zoned for the intended use. Buyer acknowledges that Real Estate Agents have no expertise with respect to environmental matters and therefore cannot provide an opinion or statement on those issues.

16. **HOME WARRANTY PLAN:** () Accepts Paid by () Buyer Plan: Not Available  
() Rejects () Seller

17. **EARNEST MONEY:** Buyer has **deposited with listing Broker** the sum receipted for below, which shall be non-refundable should the Buyer(s) fail to close on or before 3 p.m. of \_\_\_\_\_. Broker shall deposit such amount into its trust account to be distributed as follows: (a) if Seller fails or refuses to perform, the deposit shall be returned, or (b) the deposit shall be applied to the purchase price, or (c) if Buyer fails or refuses to perform, the money deposited as aforesaid shall be retained by the Seller and Agent as damages. Said damages to be divided: ALL to Agent and NONE to Seller (until commission and all funds advanced are recuperated by

Buyer Initials \_\_\_\_\_ Date \_\_\_\_\_

Seller Initials \_\_\_\_\_ Date \_\_\_\_\_



American Real Estate Specialists, then the balance to be dispersed to Seller). If Buyer fails to close by this time, the down-payment will be forfeited, or **AT THE SELLERS OPTION**, closing may be extended with the contract price, marketing fees, insurance, holding costs and taxes accruing at 10% per annum until closed.

18. **CONTRACT:** Acceptance of this offer constitutes a complete agreement binding upon and inuring to the benefit of Buyer and Seller and their respective heirs, successors, executors, administrators and assigns, and shall be deemed to contain all the terms and conditions agreed upon, there being no oral conditions, representations, warranties or agreements. Any subsequent conditions, representations, warranties or agreements shall not be valid and binding upon the parties unless reduced to writing and signed by both parties.

19. **MISCELLANEOUS:** Buyer has examined all property involved and, in making this offer, is relying solely upon such examination with reference to the condition, character and size of land and improvements and fixtures, if any. All provisions of this contract shall survive the closing. Parties acknowledge that Real Estate Agents may be entitled to additional compensation for ancillary services. Any word used in this offer and the acceptance thereof shall be construed to mean either singular or plural as indicated by the number of signatures hereto. In compliance with fair housing laws, no party shall in any manner discriminate against any Buyer or Buyers because of race, creed, sex, national origin, disability or familial status. FACSIMILE TRANSMISSIONS are an acceptable mode of communication in this transaction provided the facsimile is actually received during regular business hours or is preceded by a telephone call notifying the intended party that the facsimile is being transmitted.

20. **DURATION OF OFFER AND CLOSING:** This offer shall be open for acceptance until 6:30 PM \_\_\_\_\_ This contract shall be performed and this transaction closed within -30- calendar days after acceptance. Buyer and Seller must agree to an early closing in writing. Seller further agrees to pay the Brokerage fee per the listing contract and/or as amended in writing from the proceeds at closing.

21. **POSSESSION:** Seller shall deliver possession of the property to Buyer at time of closing upon recording of the deed.

22. **SETTLEMENT STATEMENTS:** The Buyer and Seller hereby agree that the Listing and Selling Brokerage Offices are to receive a copy of the settlement statement and authorize the escrow agent to provide each with a full and complete copy of the settlement statement.

**IN WITNESS THEREOF, Seller and Buyer have signed this Agreement on the date or dates indicated below as to each.**

\_\_\_\_\_  
Buyer (Signature)

\_\_\_\_\_  
Seller (Signature)

\_\_\_\_\_  
Buyer (Signature)

\_\_\_\_\_  
Seller (Signature)

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City/State/Zip

\_\_\_\_\_  
City/State/Zip

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Email Address

\_\_\_\_\_  
Email Address

**BUYER'S AGENT INFORMATION**

**LISTING AGENT INFORMATION**

\_\_\_\_\_  
Real Estate Brokerage Firm

American Real Estate Specialists  
\_\_\_\_\_  
Real Estate Brokerage Firm

\_\_\_\_\_  
Office ID

1520  
\_\_\_\_\_  
Office ID

\_\_\_\_\_  
Office Address

226 Boardman-Canfield Rd., Boardman, OH 44512  
\_\_\_\_\_  
Office Address

\_\_\_\_\_  
Agent Name

J. Paul Basinger  
\_\_\_\_\_  
Agent Name

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Agent License #

322868  
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Agent License #

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Email Address