

COMMERCIAL REAL ESTATE AUCTION PURCHASE AGREEMENT

The undersigned Purchaser hereby offers to purchase the following property, known as 14580 County Rd J, WAUSEON, Oh 43567
in the County of FULTON, State of OH and legally described as 08 - 018932 - 02.033
at total cash price of \$ _____ and upon the following terms and conditions:
\$ 5000 Earnest money paid to Pamela Rose Auction Co LLC with this offer and to
be deposited in _____ Trust Account upon acceptance.
\$ _____ Balance of funds in cash at Closing.
\$ _____ Total Cash Purchase Price

The Purchaser acknowledges that this Auction Purchase Agreement is being executed as a result of Purchaser/s being the highest bidder at an Auction conducted this date by Pamela Rose Auction Company, LLC and that the total Contract Purchase Price set forth above is, by agreement and as disclosed prior to commencement of the Auction, TEN (10%) Percent higher than the amount Bid by Purchaser to reflect a "Buyer's" premium for the property. Purchaser acknowledges that the payment of the "Buyer's" premium does not constitute Pamela Rose Auction Company, LLC as the agent of Purchaser.

The property includes the land and all appurtenant rights, privileges and easements, all buildings and fixtures, including without limitations all of the following as are now on the Property: electrical, heating, cooling, plumbing, bathroom fixtures, built-in electronics, security systems, landscaping and awnings.

Also INCLUDED _____

NOT included _____

- Seller will deliver to Purchaser an appropriate general warranty deed (or fiduciary deed if applicable) at closing, and prior to closing and as evidence of title, Seller shall furnish to Purchaser a guaranteed certificate of title prepared by responsible Title Company showing good and merchantable title of record in Seller, free and clear of all material defects, except for existing utility easements and restrictions of record, city ordinances and zoning regulations, taxes and delinquent assessments and mortgages or other liens to be liquidated at closing. Any additional title expenses required by Purchaser shall be paid for by Purchaser.
- Delinquent taxes, delinquent assessments, if any, are to be paid by Seller and the current taxes and assessments, and charges, if any, are to be prorated to the date of closing in accordance with the custom of the county in which the property is located. Agricultural tax recoupment, if any, shall be paid by Seller. Seller shall pay conveyance fees and all recording costs for the release of any lien, mortgage or other encumbrance.
- If any buildings or other improvements are materially damaged or destroyed by reason of fire or other casualty prior to delivery of the warranty deed, Purchaser shall have the option (a) to complete said purchase and to receive the proceeds of any insurance payable in connection therewith; (b) terminate this agreement and recover all deposits made hereunder. Notice of either election shall be given by the Purchaser to the Seller and Broker within ten (10) days after the Purchaser has received written notice of such damage or destruction.
- Purchaser and Seller acknowledge and agree that this Agreement is NOT CONTINGENT upon Purchaser's ability to obtain financing.**
- Purchaser acknowledges inspection of said property and knows the condition thereof and is purchasing said property "AS IS". Purchaser expressly acknowledges that neither Pamela Rose Auction Company, LLC Agent/s have made or make any warranty of any kind whatsoever, whether expressed or implied as to the physical condition or habitability of the property.
- Possession to be given: [] at closing; [] _____ days (rent free) after date of closing; [X] at closing subject to the rights of tenants (rents to be pro-rated as of closing date, security deposits and leases, if any, assigned to purchaser at closing).
- Seller shall maintain the property, including improvements, lawn, shrubs, trees, plumbing fixtures, electrical wiring,, furnaces, and other mechanical equipment, in its present condition pending closing and transfer of possession, normal and reasonable wear excepted. Seller shall be responsible for maintaining fire and extended coverage insurance on the property until closing. Seller shall pay for all utilities to date of transfer of possession and shall notify Purchaser of the date of the final readings in order to avoid termination of utility service.

- Seller agrees to pay Pamela Rose Auction Company, LLC the sales fee as stated in the Listing Agreement, which sum shall be paid to Pamela Rose Auction Company, LLC upon closing.
- In the event Purchaser shall default in the payment of any sums due hereunder or fail to close the purchase of the property without default on the part of the Seller, Seller may pursue all legal or equitable remedies available to seller.
- It is understood between the Seller and Purchaser that no verbal agreements or understandings are binding in any manner whatsoever upon the parties hereto. Time is of an essence and closing is to be held on or before 6-28-11.
- The term "Seller" shall be read as "Sellers" if more than one person are Sellers, in which case their obligations shall be joint and several. The term "Purchaser" shall be read as "Purchasers" if more than one person are Purchasers, in which case their obligation shall be joint and several.
- PURCHASER ACKNOWLEDGES EXECUTING AND RECEIVING A RECEIPT OF THE FOLLOWING PRIOR TO EXECUTING THIS AGREEMENT: (A) "DISCLOSURE OF AGENCY RELATIONSHIP", AS REQUIRED BY THE STATE WHERE THE PROPERTY IS LOCATED; (B) IF APPLICABLE, A PRE 1978 RESIDENTIAL PROPERTY- THE DISCLOSURE OF INFORMATION AND ACKNOWLEDGMENT / LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS AS REQUIRED UNDER TITLE X; (C) AND A COPY OF THIS PURCHASE AGREEMENT.**
- Seller and Purchaser acknowledge that unless otherwise provided in this Agreement, the deposit/s set forth herein shall be deposited into Pamela Rose Auction Company, LLC or entity specified above, non-interest bearing Trust Account and that in event of a default by either party, such deposit shall continue to be held in Pamela Rose Auction Company, LLC or entity specified above, Trust Account until the earlier of (a) mutual agreement and direction of the Seller and Purchaser; (b) disposition has been ordered by a final court order; (c) if, within two (2) years from the date the money was deposited in the broker's trust account, the parties have not provided the broker with such signed instructions or written notice that such legal action to resolve the dispute has been filed, the broker shall return the earnest money to Purchaser with no further notice to Seller; (d) if the Property is located in the State of Ohio, then, in accordance with the provisions of Chapter 4735.24 of the Ohio Revised Code and the regulations thereunder.
- Additional Terms: _____

Auctioneer is Licensed by Ohio Department of Agriculture and is Bonded in favor of the State of Ohio, or by the State of Ohio under Auction Recovery Fund.

This Offer To Purchase made this _____ day of _____, 20____.

Purchaser

Printed name/s of Purchaser

Purchaser Phone Numbers

Purchaser Email Address

Received Earnest Deposit of \$ _____ Cash Check Other

This Offer to Purchase Accepted this _____ day of _____, 20____.

Seller

Printed Name of Seller/s

Seller Phone Number

Co-operating Selling Broker

Purchaser

Purchaser Address

Purchaser Attorney

Date: _____ By: _____

Seller

Seller Address

Seller Attorney

Co-operating Listing Broker



5825 Weckerly Road, Whitehouse, Ohio 43571
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Consumer Guide to Agency Relationships

Pamela Rose Auction Company, LLC

We are pleased you have selected Pamela Rose Auction Company, LLC to help you with your real estate needs. Whether you are selling buying or leasing real estate, Pamela Rose Auction Company, LLC can provide you with expertise and assistance. Because this may be the largest financial transaction you will enter into, it is important to understand the role of the agents and brokers with whom you are working. Below is some information that explains the various services agents can offer and their options for working with you.

For more information on agency law in Ohio you can also contact the Ohio Division of Real Estate & Professional Licensing at 614-466-4100 or on their website www.com.state.oh.us.

Representing Sellers

Most sellers of real estate choose to list their home for sale with a real estate brokerage. When they do so, they sign a listing agreement that authorizes the brokerage and the listing agent to represent their interests. As the seller's agent, the brokerage and listing agent must: follow the seller's lawful instructions, be loyal to the seller, promote the seller's best interests, disclose material facts to the seller, maintain confidential information, act with reasonable skill and care and, account for any money they handle in the transaction. In rare circumstances, a listing broker may offer "subagency" to other brokerages which would also represent the seller's interests and owe the seller these same duties.

Representing Buyers

When purchasing real estate, buyers usually choose to work with a real estate agent as well. Often the buyers want to be represented in the transaction. This is referred to as buyer's agency. A brokerage and agent that agree to represent a buyer's interest in a transaction must: follow the buyer's lawful instructions, be loyal to the buyer, promote the buyer's best interests, disclose material facts to the buyer, maintain confidential information and account for any money they handle in the transaction.

Dual Agency

Occasionally the same agent and brokerage that represents the seller also represents the buyer. This is referred to as dual agency. When a brokerage and its agents become "dual agents," they must maintain a neutral position in the transaction. They may not advocate the position of one client over the best interests of the other client, or disclose any confidential information to the other party without written consent.

Representing Both the Buyer & Seller

On occasion, the buyer and seller will each be represented by two different agents from the same brokerage. In this case the agents may each represent the best interest of their respective clients. Or, depending on company policy, the agents may both act as dual agents and remain neutral in the transaction. When either of the above occurs, the brokerage will be considered a dual agent. As a dual agent the brokerage and its managers will maintain a neutral position and cannot advocate for the position of one client over another. The brokerage will also protect the confidential information of both parties.

Working With Pamela Rose Auction Company, LLC

Pamela Rose Auction Company, LLC does offer representation to both buyers and sellers. Therefore the potential exists for one agent to represent a buyer who wishes to purchase property listed with another agent in our company. If this occurs each agent will represent their own client, but Pamela Rose Auction Company, LLC and its managers will act as a dual agent.

This means the brokerage and its managers will maintain a neutral position and not take any actions that will favor one side over the other. Pamela Rose Auction Company, LLC will still supervise both agents to assure that their respective clients are being fully represented and will protect the parties' confidential information.

In the event that both the buyer and seller are represented by the same agent, that agent and Pamela Rose Auction Company, LLC will act as dual agents but only if both parties agree. As dual agents they will treat both parties honestly, prepare and

present offers at the direction of the parties, and help the parties fulfill the terms of any contract. They will not, however, disclose any confidential information that would place one party at an advantage over the other or advocate or negotiate to the detriment of either party.

If dual agency occurs you will be asked to consent to it in writing. If you do not agree to your agent acting as a dual agent, you can ask that another agent in our company be assigned to represent you or you can seek representation from another brokerage.

As a buyer, you may also choose to represent yourself on properties Pamela Rose Auction Company, LLC has listed. In that instance Pamela Rose Auction Company, LLC will represent the seller and you would represent your own best interests. Because the listing agent has a duty of full disclosure to the seller you should not share any information with the listing agent that you would not want the seller to know.

Working with Other Brokerages

When Pamela Rose Auction Company, LLC lists property for sale it also cooperates with, and offers compensation to, other brokerages that represent buyers. Pamela Rose Auction Company, LLC does reserve the right, in some instances, to vary the compensation it offers to other brokerages. As a seller, you should understand that just because Pamela Rose Auction Company, LLC shares a fee with a brokerage representing the buyer, it does not mean that you will be represented by that brokerage. Instead that company will be looking out for the buyer and Pamela Rose Auction Company, LLC will be representing your interests. When acting as a buyer's agent, Pamela Rose Auction Company, LLC also accepts compensation offered by the listing broker. If the property is not listed with any broker, or the listing broker does not offer compensation, we will attempt to negotiate for a seller-paid fee.

Fair Housing Statement

It is illegal, pursuant to the Ohio Fair Housing Law, division (H) of Section 4112.02 of the Revised Code, and the Federal Fair Housing Law, 42 U.S.C.A. 3601, to refuse to sell, transfer, assign, rent, lease, sublease or finance housing accommodations, refuse to negotiate for the sale or rental of housing accommodations, or otherwise deny or make unavailable housing accommodations because of race, color, religion, sex, familial status as defined in Section 4112.01 of the Revised Code, ancestry, military status as defined in that section, disability as defined in that section, or national origin or to so discriminate in advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services. It is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representation regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes.

We hope you find this information to be helpful to you as you begin your real estate transaction. When you are ready to enter into a transaction, you will be given an Agency Disclosure Statement that specifically identifies the role of the agents and brokerages. Please ask questions if there is anything you do not understand.

Because it is important that you have this information, Ohio law requires that we ask you to sign our Receipt of Agency Policy form, acknowledging receipt of this Consumer Guide. Your signature will not obligate you to work with our company if you do not choose to do so.





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Receipt of Consumer Guide to Agency Relationships

I hereby acknowledge that I have received a copy of the Consumer Guide to Agency Relationships. Your signature below does not obligate you to work with Pamela Rose Auction Company, LLC.

Property Address 14580 County Rd J, Wauseon OH 43567

Buyer | Seller

_____ Date

Buyer | Seller

_____ Date

Agent - Pamela Rose Auction Company, LLC

_____ Date



AGENCY DISCLOSURE STATEMENT



The real estate agent who is providing you with this form is required to do so by Ohio law. You will not be bound to pay the agent or the agent's brokerage by merely signing this form. Instead, the purpose of this form is to confirm that you have been advised of the role of the agent(s) in the transaction proposed below. (For purposes of this form, the term "seller" includes a landlord and the term "buyer" includes a tenant.)

Property Address: 14580 County Rd J Wauseon OH 43567

Buyer(s): _____

Seller(s): Bob Klumm, Klumm Brothers LTD.

I. TRANSACTION INVOLVING TWO AGENTS IN TWO DIFFERENT BROKERAGES

The buyer will be represented by _____, and _____.

AGENT(S)

BROKERAGE

The seller will be represented by _____, and _____.

AGENT(S)

BROKERAGE

II. TRANSACTION INVOLVING TWO AGENTS IN THE SAME BROKERAGE

If two agents in the real estate brokerage _____ represent both the buyer and the seller, check the following relationship that will apply:

- Agent(s) _____ work(s) for the buyer and Agent(s) _____ work(s) for the seller. Unless personally involved in the transaction, the broker and managers will be "dual agents", which is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information.
- Every agent in the brokerage represents every "client" of the brokerage. Therefore, agents _____ and _____ will be working for both the buyer and seller as "dual agents". Dual agency is explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* _____

III. TRANSACTION INVOLVING ONLY ONE REAL ESTATE AGENT

Agent(s) _____ and real estate brokerage _____ will

- be "dual agents" representing both parties in this transaction in a neutral capacity. Dual agency is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* _____
- represent only the (check one) seller or buyer in this transaction as a client. The other party is not represented and agrees to represent his/her own best interest. Any information provided the agent may be disclosed to the agent's client.

CONSENT

I (we) consent to the above relationships as we enter into this real estate transaction. If there is a dual agency in this transaction, I (we) acknowledge reading the information regarding dual agency explained on the back of this form.

BUYER/TENANT _____ DATE _____

SELLER/LANDLORD _____ DATE _____

BUYER/TENANT _____ DATE _____

SELLER/LANDLORD _____ DATE _____



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RELEASE AGREEMENT FOR NON-REFUNDABLE DEPOSIT

Auction Purchase Agreement dated _____ on property located at 14580 County Rd J, Wauseon, Oh 43567
I, We _____ Purchaser/s of said property hereby authorize Pamela Rose Auction Co LLC to release the non-refundable deposit in the amount of \$ 5000- and to be released on the 29 day of June 2017.

Non-refundable deposit to be paid \$ 2500- to the Seller/s and \$ 2500- to Pamela Rose Auction Company, LLC per the Listing Agreement on said property. This release, being entered into by the undersigned parties, absolves Pamela Rose Auction Company, LLC, Pamela Rose, and their representatives and the undersigned parties from any further liability in regards to the non-refundable deposit.

Date

Date

Buyer

Seller

Buyer

Seller