



## COMMERCIAL REAL ESTATE AUCTION PURCHASE AGREEMENT

The undersigned Purchaser hereby offers to purchase the following property, known as 7250 St. Rt. 795(Avenue) Perrysburg Ohio 43551  
 in the County of Wood, State of Ohio and legally described as P57-300-360401038000  
 at total cash price of \$ \_\_\_\_\_ and upon the following terms and conditions:

\$ 7,500.00 Earnest money paid to Greater Metropolitan Title Co. with this offer and to  
 be deposited in Greater Metropolitan Title Co. 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 All Equipment except Ice Machine & Pizza Oven

NOT included Ice Machine & Pizza Oven

- 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;  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 11/08/2019.
- 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

\_\_\_\_\_  
 Purchaser  
 \_\_\_\_\_  
 Purchaser Address  
 \_\_\_\_\_  
 Purchaser Attorney

Received Earnest Deposit of \$ \_\_\_\_\_  Cash  Check  Other Date: \_\_\_\_\_ By: \_\_\_\_\_

This Offer to Purchase Accepted this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

\_\_\_\_\_  
 Seller  
 \_\_\_\_\_  
 Printed Name of Seller/s  
 \_\_\_\_\_  
 Seller Phone Number  
 \_\_\_\_\_  
 Co-operating Selling Broker

\_\_\_\_\_  
 Seller  
 \_\_\_\_\_  
 Seller Address  
 \_\_\_\_\_  
 Seller Attorney  
 \_\_\_\_\_  
 Co-operating Listing Broker

**WE RECOMMEND PURCHASER RETAIN A COMPETENT ATTORNEY TO EXAMINE THE EVIDENCE OF TITLE.**



# 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: 7250 St. Rt. 795(Avenue) Perrysburg Ohio 43551

Buyer(s): \_\_\_\_\_

Seller(s): OMRAN PROPERTIES, LLC

## 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 principal 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

# DUAL AGENCY

Ohio law permits a real estate agent and brokerage to represent both the seller and buyer in a real estate transaction as long as this is disclosed to both parties and they both agree. This is known as dual agency. As a dual agent, a real estate agent and brokerage represent two clients whose interests are, or at times could be, different or adverse. For this reason, the dual agent(s) may not be able to advocate on behalf of the client to the same extent the agent may have if the agent represented only one client.

## As a dual agent, the agent(s) and brokerage shall:

- Treat both clients honestly;
- Disclose latent (not readily observable) material defects to the purchaser, if known by the agent(s) or brokerage;
- Provide information regarding lenders, inspectors and other professionals, if requested;
- Provide market information available from a property listing service or public records, if requested;
- Prepare and present all offers and counteroffers at the direction of the parties;
- Assist both parties in completing the steps necessary to fulfill the terms of any contract, if requested.

## As a dual agent, the agent(s) and brokerage shall not:

- Disclose information that is confidential, or that would have an adverse effect on one party's position in the transaction, unless such disclosure is authorized by the client or required by law;
- Advocate or negotiate on behalf of either the buyer or seller;
- Suggest or recommend specific terms, including price, or disclose the terms or price a buyer is willing to offer or that a seller is willing to accept;
- Engage in conduct that is contrary to the instructions of either party and may not act in a biased manner on behalf of one party.

**Compensation:** Unless agreed otherwise, the brokerage will be compensated per the agency agreement.

**Management Level Licensees:** Generally, the principal broker and managers in a brokerage also represent the interests of any buyer or seller represented by an agent affiliated with that brokerage. Therefore, if both buyer and seller are represented by agents in the same brokerage, the principal broker and manager are dual agents. There are two exceptions to this. The first is where the principal broker or manager is personally representing one of the parties. The second is where the principal broker or manager is selling or buying his own real estate. These exceptions only apply if there is another principal broker or manager to supervise the other agent involved in the transaction.

**Responsibilities of the Parties:** The duties of the agent and brokerage in a real estate transaction do not relieve the buyer and seller from the responsibility to protect their own interests. The buyer and seller are advised to carefully read all agreements to assure that they adequately express their understanding of the transaction. The agent and brokerage are qualified to advise on real estate matters. **IF LEGAL OR TAX ADVICE IS DESIRED, YOU SHOULD CONSULT THE APPROPRIATE PROFESSIONAL.**

**Consent:** By signing on the reverse side, you acknowledge that you have read and understand this form and are giving your voluntary, informed consent to the agency relationship disclosed. If you do not agree to the agent(s) and/or brokerage acting as a dual agent, you are not required to consent to this agreement and you may either request a separate agent in the brokerage to be appointed to represent your interests or you may terminate your agency relationship and obtain representation from another brokerage.

Any questions regarding the role or responsibilities of the brokerage or its agents should be directed to:

Ohio Department of Commerce  
Division of Real Estate & Professional Licensing  
77 S. High Street, 20<sup>th</sup> Floor  
Columbus, OH 43215-6133  
(614) 466-4100





## EARNEST MONEY RELEASE AGREEMENT

Auction Purchase Agreement dated \_\_\_\_\_  
on property located at OMRAN PROPERTIES, LLC is hereinafter referred to as  
the "APA", I, We \_\_\_\_\_ Purchaser/s of said property hereby  
authorize Greater Metropolitan Title Co. to release the Earnest Money deposit in the amount  
of \$ 7,500.00 and to be released on the 9 day of Nov. 2019, unless Seller/s is in  
breach of the APA, as follows.

Earnest Money deposit to be paid \$ 3750.00 to the Seller/s and \$ 3750.00 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 Earnest Money deposit.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Seller