



# AUCTION PURCHASE AGREEMENT

The undersigned Purchaser hereby agrees to purchase and the undersigned Seller hereby agrees to sell the following property, known as 775 Shawnee Road, Lima 45805 (Parcel No. 46-0206-05-007.000) in the County of Allen, State of Ohio at a total cash price of \$ \_\_\_\_\_ and upon the following terms and conditions:

\$ 20,000 Earnest money paid to COMMUNITY TITLE, LTD. as escrow agent, with this offer and to be deposited in the COMMUNITY TITLE, LTD. 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 being the highest bidder at an Auction conducted this date by Pamela Rose Auction Company LLC ("Auctioneer") and that the total Contract Purchase Price set forth above is, by agreement and as disclosed prior to commencement of the Auction, Ten Percent (10%) 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 Auctioneer or 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 limitation, all of the following as are now on the Property: electrical, heating, cooling, plumbing and bathroom fixtures, awnings, screens, storm windows and doors, landscaping, disposals, TV antennas, rotor control units, built-in electronics wiring, smoke alarms, security systems, garage door openers and controls, attached carpeting, and any of the items that are checked following:  ranges and ovens  microwave ovens  dishwashers  gas grills  refrigerators  water softeners  window air conditioners  satellite TV reception systems; Fireplace:  tools  screens  glass doors  grates  and irons; and all window treatments

EXCEPT these window treatments: \_\_\_\_\_.

ALSO INCLUDED: \_\_\_\_\_.

NOT INCLUDED: \_\_\_\_\_.

- At Closing, and upon receipt of the full purchase price—including the "Buyer's" premium—Seller will convey the property to Purchaser via limited warranty deed subject to all legal highways and subject to, and with the benefit of, all easements, leases, restrictions, conditions, reverters, limitations, reservations of record, and zoning regulations, if any. Purchaser will pay the cost to record the deed, as well as the costs related to any title examination, owner's title policy, lender's title policy, or other title expenses.
- Delinquent taxes, delinquent assessments and delinquent homeowners association fees and condominium fees and charges, if any, are to be paid by Seller and the current taxes and assessments, condominium fees, homeowners association fees and charges and rentals, 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, Auctioneer, 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." EXCEPT FOR ANY DISCLOSURE BY SELLER THAT MAY BE REQUIRED BY SECTION 5302.30 OF THE OHIO REVISED CODE. PURCHASER EXPRESSLY ACKNOWLEDGES THAT NEITHER AUCTIONEER NOR BROKER OR ANY AGENT OF EITHER HAVE MADE ANY WARRANTY OF ANY KIND WHATSOEVER, WHETHER EXPRESSED OR IMPLIED AS TO 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 shall pay for any repairs or replacements of plumbing, gas or electrical facilities required by the utility provider at the time of transfer of utility services.

8. Seller agrees to pay Pamela Rose Auction Company, LLC as stated in the Listing Agreement, which sum shall be paid upon closing.

9. 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.

10. 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 30 Days After Acceptance.

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.

12. **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 PROPERTY IS LOCATED; (B) A COPY OF THE "RESIDENTIAL PROPERTY DISCLOSURE FORM" AS REQUIRED BY THE STATE WHERE PROPERTY IS LOCATED; (C) IF 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; (D) AND A COPY OF THIS PURCHASE AGREEMENT.**

13. Seller and Purchaser acknowledge that unless otherwise provided in this Agreement, the deposit/s set forth herein shall be deposited into non-interest bearing Trust Account and that in event of a default by either party, such deposit shall continue to be held in the 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.

14. Additional Terms: \_\_\_\_\_  
 \_\_\_\_\_

Licensed by the Ohio Department of Agriculture, or is bonded in favor of the State of Ohio and any person aggrieved by Auctioneer's action, may initiate a claim against the Auction Recovery Fund created by Section 4707.25 of the Ohio Revised Code.

This Purchase Agreement is entered this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

\_\_\_\_\_  
 Purchaser

\_\_\_\_\_  
 Printed Name/s of Purchaser

\_\_\_\_\_  
 Purchaser's Phone Number

Received Earnest Deposit of \$ \_\_\_\_\_  Cash  Check  Other \_\_\_\_\_

By \_\_\_\_\_  
 \_\_\_\_\_  
 (date)

This Offer To Purchase accepted this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

\_\_\_\_\_  
 Seller

\_\_\_\_\_  
 Printed Name/s of Seller

\_\_\_\_\_  
 Seller's Phone Number

\_\_\_\_\_  
 Co-Operating Selling Broker

\_\_\_\_\_  
 Purchaser

\_\_\_\_\_  
 Purchaser's Address

\_\_\_\_\_  
 Purchaser's Attorney

\_\_\_\_\_  
 Seller

\_\_\_\_\_  
 Seller's Address

\_\_\_\_\_  
 Seller's 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: 775 Shawnee Road, Lima, Ohio 45805

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

Seller(s): First Federal Bank

## 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

# 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 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 broker and manager are dual agents. There are two exceptions to this. The first is where the broker or manager is personally representing one of the parties. The second is where the broker or manager is selling or buying his own real estate. These exceptions only apply if there is another 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 an attorney or 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





**Pamela Rose Auction Company, LLC**  
REAL ESTATE | AUCTIONEERS | CONSULTANTS

## Consumer Guide to Agency Relationships

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](http://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.





**Pamela Rose Auction Company, LLC**  
REAL ESTATE | AUCTIONEERS | CONSULTANTS

## 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.*

775 Shawnee Road, Lima, Ohio 45805  
Property Address

Buyer |  Seller

Date

Buyer |  Seller

Date

Agent - Pamela Rose Auction Company, LLC

Date



## RELEASE AGREEMENT FOR NON-REFUNDABLE DEPOSIT

Auction Purchase Agreement dated \_\_\_\_\_ on property located at 775 Shawnee Road, Lima, Ohio 45805, I, We \_\_\_\_\_ Purchaser/s of said property hereby authorize Community Title, Ltd. to release the non-refundable deposit in the amount of \$20,000 (per parcel) and to be released on the 12th day of April 2019.

Non-refundable deposit to be paid 50% to the Seller/s and 50% 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