

Contract For Sale of Real Estate at Auction

Date: Click or tap here to enter text.

Property No: **TBD**

Address: **TBD**

County: **TBD**

Reference: **TBD**

High Bid: **\$ TBD**

Buyer's Premium: **\$ No Buyer's Premium**

Total Purchase Price: **\$ TBD**
(Total Purchase Price includes Bid Amount and Buyer's Premium only. Additional Fees and Closing Costs are not included)

Tech Fee: **\$ 0 (Paid at Closing)**

Down Payment: **\$ TBD**
Down payment is 1% of total price (\$ 1500 minimum)

Notice:

Legal: **See Exhibit A**

Disclosures: **See Exhibit B**

Closer Contact: **TBD**

Auctioneer Contact: **Williams & Williams**
2448 E 81st St, Suite 2600, Tulsa, OK 74137
800.801.8003

Broker:

Escrow Agent - The undersigned places its signature below solely to acknowledge that it is acting as Escrow Agent in accordance with Joint Escrow Instructions and the terms and conditions specified herein. Upon receipt of the Down Payment, Escrow Agent will provide acknowledgement in writing to Seller and Buyer (or their respective agents if specified).

Escrow Signer:

X

Date Signed: _____

Title: _____

Seller: **TBD**

Seller Signature:

X

Asset Manager: Click or tap here to enter text.

Accepted Date: _____

Closing Date: **TBD**

Buyer Name: **TBD**

Buyer Address: **TBD**

Buyer Phone: **TBD**

Deed Name: **TBD**

By signing below, Buyer acknowledges reading, understanding, and agreeing to be bound by this Contract and its Addenda (the 'Contract'). Buyer acknowledges receipt of the Contract and understands and agrees to his/her digital signature being placed in the 'Buyer' blanks on the attached Contract and understands that the digital signature has full force and effect as Buyer's original signature. Buyer shall receive a fully executed version of this Contract via email address or facsimile number provided at time of registration.

Buyer Signature:

X



SELLER RESERVES THE RIGHT TO ACCEPT OR REJECT THIS 'CASH AS-IS OFFER' IN SELLER'S SOLE DISCRETION.

OFFER, ACCEPTANCE AND CLOSING DATE: As the high bidder at an Auction of the Property by Seller, as recorded by the Auctioneer ("Broker"), Buyer made and hereby makes an irrevocable offer ("offer") under the terms herein to purchase the Property being offered and/or described herein. The offer shall be irrevocable by the Buyer for seven (7) days from the date herein. Seller may accept the offer during this period or thereafter. The Buyer shall be bound by the offer unless and until Broker receives from Buyer a revocation of the offer after the seven (7) day timeframe and prior to notification to Buyer by Broker of Seller's acceptance of their offer. Revocation notification may be sent to Broker by Buyer via fax, email or letter sent to the Broker to the contact information above. Buyer and Seller agree that notice of Seller's acceptance may be sent to Buyer by Broker or Title Company, on Seller's behalf, via the fax, phone, email or street address provided by Buyer herein or at registration for the Auction and incorporated herein. Buyer and Seller agree that Closing shall occur at a time and place to be set by the Closer, on or before the Closing Date indicated above.

Buyer, Seller and Broker (the "Parties") acknowledge and agree: they have been encouraged to seek the advice of legal counsel and that no one on behalf of Broker or Closer has or will offer legal advice to Buyer or Seller; that the Parties negotiated this Contract and it is their intent that any rule of construction that would require this Contract be construed against the drafting party shall not apply; that they have not acted under any duress or compulsions, whether legal, economic, or otherwise; that the provisions of this Contract have been expressly agreed to and were taken into consideration in determining the price offered and accepted; that other provisions notwithstanding, "time-is-of-the-essence" for completion of this Contract; that upon approval by Seller as herein provided, a valid and binding contract of sale shall exist, the terms and conditions of which are as follows:

1. BUYER'S INSPECTION, REPRESENTATIONS AND WARRANTIES: Buyer agrees, acknowledges and warrants without limitation to Seller and Broker, and their agents, affiliates, officers, employees and representatives: that it was Buyer's sole responsibility to inspect the Property prior to bidding to determine the location of structures, easements, improvements and encroachments or to determine any other matters relevant to Buyer's decision to Purchase; that the Property is being sold in gross and that any estimates of size or acreage were and are approximations only; that Buyer has had more than ten (10) days before signing this Contract to make any and all independent inspections of the Property to Buyer's complete and total satisfaction; during this period Buyer was specifically advised by Seller and Broker to seek from independent sources of Buyer's choosing expert advice and/or inspections on all matters affecting the Property or Buyer's decision to purchase; that Buyer understands and agrees that neither Seller nor Broker are required or will make any inspections or repairs of any kind whatsoever to the Property; that Buyer's inspection of the Property (or waiver thereof) has relieved and shall relieve the foregoing of any liability to Buyer and Buyer hereby accepts all liability, as between Buyer and the foregoing, and shall indemnify and hold harmless Seller, Broker, their affiliates, agents, employees, officers, representatives and owners from and against any claims, liabilities, demands, or actions incident to, resulting from or in any way arising out of this transaction, or the possession, ownership, maintenance or use of the Property and that such indemnity shall survive Closing and not be merged therein; that BUYER'S OPPORTUNITY TO INSPECT OR THE WAIVER THEREOF WAS TAKEN FULLY INTO CONSIDERATION IN DETERMINING THE OFFER MADE HEREIN AND REPRESENTS BUYER'S EXPRESS INTENT TO ACCEPT ALL LIABILITY ATTENDANT THERETO.

BUYER acknowledges and understands the following disclosures: 1) The mineral estate has been severed from this parcel and will not convey upon transfer of the surface estate, unless otherwise disclosed; 2) This property may be bound by the assessments and restrictions of a condo/home/property owners association and Buyer agrees to be bound by same and to assume any special assessments that may become payable after the Closing date; 3) Buyer acknowledges and understands that property herein may be subject to multiple code violations with the city/county/borough and Buyer accepts in "AS-IS, WHEREIS" condition. Buyer accepts all responsibility for any remediations, fees, or terms required by the authority thereof, which may or may not include demolition, escrow fees, or habitation certificates; 4) Property may be subject to city/county requirements for transfer and Buyer agrees to ascertain such requirements with the city/county or title company and to be responsible for any fee, permit, remediation required therein, to be done after Closing; 5) Neither the Seller, Broker (or Auctioneer) make any assertions or guarantees for compliance standards of the Property, including smoke or CO2 detectors, and Buyer accepts all responsibility for same, including any required inspections; and 6) Neither the Seller or Broker (or Auctioneer) make any assertions or guarantees as to the condition or inspection of any septic, sewer, location of leach lines, water service, or potability of any well that may be located on the property herein including but not limited to obtaining any necessary permits or inspection required by the municipality or any remediation, fees, or terms required by such authority due to dye testing or inspection, to be performed after closing.

BUYER expressly acknowledges being advised by Broker in sales literature and again at or prior to auction registration: that (1) the Buyer would be bound by this Contract, including all Addendums (incorporated by reference are Seller's Addendum, if any; a Property Disclosure or Disclaimer Statement, if any; and the EPA/HUD pamphlet provided Buyer prior to bidding titled "Protect Your Family from Lead in Your Home"); and (2) TO NOT BID IF BUYER HAD NOT READ AND AGREED TO BE BOUND BY THIS CONTRACT AND ITS ADDENDUMS IN THEIR ENTIRETY.

2. SALE AND DEED: Unless otherwise specified above, SELLER shall sell the Property to Buyer and BUYER shall accept same and purchase the Property for cash and not conditional on financing in its present condition "AS-IS, WHERE IS and WITH ALL FAULTS" via a "CASH SALE" NOT SUBJECT TO FINANCING, APPRAISAL, SURVEY OR INSPECTIONS OF ANY KIND. Conveyance shall be by a Deed prepared by or on behalf of Seller, and of a form of Seller's choosing, including but not limited to a Quit Claim, Special Warranty, or Bargain and Sale deed. If a modular, manufactured or mobile home or similar structure exists on the Property which may be considered separate from the real property as assessed or otherwise described, same will only be conveyed by Seller via a hold harmless agreement or quit claim Bill of Sale.

3. RECEIPT AND PURCHASE PRICE: Broker acknowledges receipt of the Down Payment amount indicated above and the Parties agree: Broker shall be entitled to accept Buyer's personal check for immediate deposit without recourse, trust or escrow as sums due Broker or Seller as of this date, and specifically agree and stipulate that the Down Payment SHALL NOT BE HELD IN TRUST OR ESCROW OR OTHERWISE TREATED AS 'FUNDS DUE OTHERS', AND INTEREST EARNED THEREON, IF ANY, SHALL BELONG TO BROKER. If the Buyer has tendered this deposit in the form of a certified check, cashier's check, or personal check, Buyer authorizes Broker to process the check itself, or to process the check electronically through ACH or other carrier. Buyer has funds available to cover this check at the time of execution and authorizes an electronic processing in the discretion of Broker. The balance of the Purchase Price plus costs due from Buyer shall be paid by cash, cashier's check or certified check at Closing.

4. NO TITLE INSURANCE; EXTENSION FOR TITLE DEFECTS: The Property shall be conveyed with insurable title. However, Buyer acknowledges and agrees that a) neither Seller, Auctioneer, nor Broker or any of their respective representatives, agents, or assigns is obtaining or providing, or has promised to obtain or provide, any form of insurance or a title insurance policy or commitment to Buyer in connection with the sale of the Property; and b) the receipt of title insurance, title commitment, or pro forma, title report, title policy or similar item (collectively, Title Insurance") is not a condition of Closing of the sale of the Property. In case of a valid objection or preclusion to title is identified by the Closer, Seller shall, at Seller's option: have one-hundred and twenty (120) days (the "Cure Period") from the date of the original Closing or such additional time as may be agreed to in writing by the Parties to satisfy such objections and preclusions; or choose to terminate the transaction by returning Buyer's down payment upon which the parties shall incur no further liability to the transaction or each other. If such objections cannot be satisfied within the Cure Period, the Down Payment shall be returned to the Buyer and this Contract shall be of no further force and effect.

The following shall be classified as "Permitted Title Exceptions": (i) mineral, oil and gas interest (whether owned, severed, or reserved); (ii) all easements, encroachments, overlaps, discrepancies or conflicts in boundary lines, shortage in area, or other matters of record or which could be disclosed by an accurate and complete survey or inspection of the premises; (iii) all restrictions on the use of the Property, whether or not recorded, under existing and future laws, ordinances, and regulations; (iv) subdivision, deed, and plat restrictions of record; (v) current city, state and county ad valorem property and sanitary sewer taxes not yet due and payable; (vi) current leases affecting the Property; (vii) customary exceptions made to the Title Commitment by the Issuer of the Title Commitment and (viii) other easements, restrictions, encumbrances or mortgages specified in this Contract or any exhibit incorporated herein. "Preclusion to title" shall be in the sole discretion of the Closer or Title Examiner and shall mean any issue which would preclude clear title or transfer thereof, including city inspections, occupancy certificates, tax stamps, boundary/title disputes, lost deeds, or payoff statements. No matter shall be construed as a valid objection or preclusion to title under this Contract unless it is a) not a "Permitted Title Exception" above, and b) is construed to be a valid objection or preclusion to title by the title insurance examination attorney chosen by Closer or the policy insurer (such attorney shall be deemed Buyer's attorney for title examination purposes only), and c) is communicated to the Parties prior to Closing. Upon notice from Seller or Broker that such objections have been satisfied, the Closer shall fix a date and time for Closing within two (2) business days.

5. PRORATIONS AND CLOSING COSTS: The Parties acknowledge and agree the following costs were estimated and disclosed by Broker prior to the Auction or Sale: Prorations. Seller shall pay (i) unpaid assessments by condominium and homeowner's associations which accrued or came due prior to the Closing of the transaction subject to any limitations on Seller's liability for such assessments under applicable law; (ii) property taxes and periodic assessments secured by the Property which accrued prior to Closing of the transaction, and (iii) utility or municipal liens secured by the Property which accrued prior to Closing of the transaction. Buyer shall be responsible for any costs, fees, and expenses charged by any condominium or homeowner's associations which exceeds Seller's liability to such association under applicable law. NO OTHER PRORATIONS ARE CONTEMPLATED UNDER THIS AGREEMENT, AND BUYER SHALL BE SOLELY RESPONSIBLE FOR ALL EXPENSES AS SET FORTH HEREIN. ANY SUCH AMOUNTS WHICH BY LAW ARE TO BE PAID BY SELLER SHALL BE REIMBURSED TO SELLER BY BUYER AT/OR PRIOR TO CLOSE OF ESCROW.

Buyer's Expenses. Except as set forth herein, ALL COSTS, TRANSACTION MANAGEMENT, TRANSFER, DOCUMENTATION AND OTHER FEES, EXPENSES, TAXES, CHARGES, ASSESSMENTS, DUES, AND ALL OTHER FINANCIAL PAYMENT TO BE MADE IN CONNECTION WITH THE PURCHASE AND SALE OF THE PROPERTY AS CONTEMPLATED BY THIS AGREEMENT, WHETHER PAST DUE, CURRENTLY DUE OR DELINQUENT, INCLUDING ANY INTEREST OR PENALTIES THAT MAY ACCRUE WITH RESPECT TO THE FOREGOING, SHALL, IN ADDITION TO THE TOTAL PURCHASE PRICE BE BORNE AND PAID BY THE BUYER, AND BUYER AGREES TO DEPOSIT ALL SUCH AMOUNTS WITH THE CLOSER SUFFICIENTLY IN ADVANCE OF THE CLOSING DATE TO ALLOW CLOSER TO MAKE SUCH PAYMENTS ON BUYER'S BEHALF. The foregoing includes closing fees, all current, past due and delinquent property taxes, title search, commitment, and insurance policies, Closing fees, tax search fees, recordation fees, deed preparation fees, filing fees, documentary transfer tax, intangible tax, deed tax fees or stamps, any fees or assessments of any condominium or homeowner's association, and any other fee required for services desired or contracted for by Buyer.

Seller's Expenses. Seller shall not be responsible for any amounts due, paid, or to be paid after the Closing. Buyer shall immediately submit to Seller any refund issued after Closing for any taxes, special assessments or other fees paid by Seller prior to or at Closing.

Pre-Closing Expenses. Buyer and Seller are aware that the Closer may incur certain expenses during the course of processing this transaction which must be paid prior to Closing. Such costs may include city/municipality or state inspections or certifications, common interest or community fees, document fees, courier fees. Buyer agrees to deposit with the Closer an amount necessary to pay such fees and costs upon request of the Closer.

Post Closing Costs, Liens, or Assessments. Seller shall not be responsible for any unpaid taxes, charges, assessments, levy, fees, fines, penalties, or any other costs related to the Property or the conveyance regardless of when such costs, fine, penalty, or fee was assessed.

6. CLOSING AND TRANSFER: Buyer shall deliver to Closer at or before the Closing Date, for the benefit of Seller: payment in full of the unpaid portion of the Purchase Price; all such fees, costs, and expenses as set forth herein and any documents as the Closer shall require prior to or at the Closing to evidence and confirm the power and authority of Buyer to close the transaction contemplated herein; an affidavit waiving inspection and assuming payment of ad valorem and land benefit taxes for the current calendar year and thereafter; and such other documents, instruments and certificates as are contemplated herein to effect and complete the Closing. Any security deposit held by Seller from one or more tenants of the Property shall be transferred to Buyer at Closing and Buyer shall then assume all further liability to tenants, both in relation to such deposits and in relation to any then existing leases covering all or any part of the Property. After Closing Buyer shall indemnify and hold Seller and Broker harmless from all liability to any tenant. In the event the property suffers damage after the auction but prior to Closing, Seller may cancel this Contract and refund Buyer's down payment funds on deposit. BUYER SHALL NOT BE GRANTED POSSESSION OR USE OF THE PROPERTY IN ANY MANNER WHATSOEVER UNTIL CLOSING. Buyer acknowledges that the Property was obtained by the Seller through foreclosure and may be subject to leasehold interests or other rights of occupancy or use. In addition, the Property may be subject to a right of redemption. Buyer shall be solely responsible for taking any action necessary for perfecting Buyer's possession and occupancy rights and compliance with any and all federal, state, city laws and regulations governing tenants' rights, rights of possession and/or occupancy, and/or any right of redemption. Buyer acknowledges and agrees that neither the Seller, Auctioneer, Broker, nor their respective agents, employees, and assigns have made any warranties or representation, implied or express, relating to the existence of occupants, anyone claiming a right to occupy, possess, or use the Property, or the existence of any right of redemption.

7. BREACH OR FAILURE TO CLOSE: The parties agree that If SELLER has performed Seller's obligations under this Contract, and if at the Closing the Buyer fails to pay the balance of the Purchase Price or to perform any other obligations under this Contract, then Seller may, at Seller's option, either a) unilaterally cancel and terminate Buyer's right to purchase the Property, including all legal and equitable interest, if any, Buyer may have regarding the Property and retain all sums previously paid on the Purchase Price as liquidated damages, or b) elect to recover from Buyer the actual damages incurred by Seller, including loss of the balance of the Purchase Price, costs of resale, attorney's fees, and such other incidental damages as may be lawfully recovered. If BUYER has performed Buyer's obligations under this Contract and Seller fails to perform its obligations under the Contract, then Buyer may, as Buyer's sole and exclusive remedy, terminate Buyer's obligation to purchase the Property, by written notice to Seller, and recovery to Buyer shall be limited to the down payment deposit on the property.

8. LIMITATION OF REMEDIES: Buyer agrees that in no event shall Seller, Broker or Closer be liable to Buyer for punitive, speculative or consequential damages, nor shall Buyer be entitled to bring a claim to enforce specific performance of this Contract. The Parties agree that neither shall make a claim for any breach of this contract, for rescission or revocation of acceptance, or for any warranty, misrepresentation, mistake or tort unless such Party first notifies the other Parties in writing of the basis, nature and amount of such Party's claim within one-hundred and eighty (180) days after the date of this Contract, or if Closing occurs, within thirty (30) days after the Closing Date, whichever is earlier; and that any and all claims after such period shall be void as between the Parties. Any request for Arbitration by any Party must be filed within one (1) year after the date of this Contract, and shall be limited to the remedies previously described herein, or if the sale has already closed, Buyer agrees its sole and exclusive remedy, at law or in equity, shall be limited to liquidated damages not to exceed 1% of the Purchase Price herein. The Parties expressly stipulate and agree that it is difficult or impossible to accurately ascertain the amount of damages that might be suffered by Buyer (unless the sale was not closed and Buyer's Down Payment was returned, in which event it is stipulated and agreed herein that Buyer will have suffered no damages) and that the amount of 1% of the Purchase Price is a reasonable estimate of the amount of such damages to Buyer.

9. ARBITRATION: The Parties agree that any controversy or claim arising out of or relating to the sale or this Contract or the breach thereof shall be settled by binding arbitration administered by the American Arbitration Association (AAA) under its Commercial Arbitration Rules, and judgment on the award rendered may be entered in any court having jurisdiction thereof. Claims may include but are not limited to allegations of breach of contract, concealment, misrepresentation, negligence and/or fraud. Upon submission of a dispute to the AAA, the Parties agree to be bound by the rules of procedure and decision of the AAA. In the event any Party invokes Arbitration with respect to this Contract or any part of this transaction, including by or against Broker, the prevailing Party shall be entitled to an award of reasonable attorney's fees. THE PARTIES UNDERSTAND THAT BY ENTERING INTO THIS AGREEMENT THEY ARE GIVING UP THEIR CONSTITUTIONAL RIGHT TO HAVE CLAIMS DECIDED IN A COURT OF LAW BEFORE A JURY AND INSTEAD ARE ACCEPTING THE USE OF BINDING ARBITRATION.

10. SELLER AND BROKER DISCLAIMER: Buyer acknowledges and agrees that Seller, Broker, their affiliates, agents, employees, officers, representatives or owners have not made, do not make and specifically negate and disclaim any representations, warranties, promises, covenants, agreements or guaranties or any kind or character whatsoever, whether express or implied, oral or written, past, present, or future of, as to, concerning or with respect to (a) the value, nature, quality or condition of the Property, including, without limitation, the water, soil, or geology, (b) the income to be derived from the Property, (c) the suitability of the Property for any and all activities and uses which Buyer may conduct thereon, (d) the compliance of or by the Property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body, (e) the habitability, merchantability, marketability, profitability or fitness for a particular use or purpose of the Property, (f) the manner or quality of the construction or materials, if any, incorporated into the Property, (g) the manner, quality, state of repair or lack of repair of the Property, or (h) any other matter with respect to the Property, and specifically, that the foregoing persons and entities have not made, do not make and specifically disclaim any representation regarding compliance with any environmental protection, pollution or land use laws, rules, regulation, orders or requirements, including the disposal or existence, in or on the Property, of any hazardous materials; that Buyer has not relied upon representations, warranties, guarantees or promises or upon any statements made or any information provided concerning the property including but not limited to ads, brochures, website materials, signs, maps and sale day comments and instead has determined to make Buyer's bid after having made and relied solely on Buyer's own independent investigation, inspection, analysis, and evaluation of the Property and the facts and circumstances related thereto; and that no warranty has arisen through trade, custom or course of dealing with Buyer. ANY INSPECTIONS, REPORTS, PROPERTY INFORMATION OR SURVEYS MADE AVAILABLE TO BUYER PRIOR TO OR AT THE SALE WERE FOR 'GENERAL INFORMATIONAL PURPOSES' ONLY AND ARE NOT, AND WILL NOT, BE RELIED UPON AS A REPRESENTATION OR WARRANTY OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED.

11. INDEMNIFICATION OF BROKER AND CLOSER: Seller and Buyer jointly and severally agree to indemnify and hold Closer and Broker harmless against any and all losses, claims, damages or liabilities and expenses not resulting from Broker or Closer's bad faith or gross negligence, including costs of investigation, attorney fees, and disbursements, which may be imposed upon or incurred by Broker or Closer hereunder relative to the performance of their duties related to the Parties or the Property, including without limitation any litigation arising from or in respect of this Contract or the transactions contemplated hereby. Closer and Broker shall not be liable for any error of judgment or for any act done or omitted by them in good faith. Closer and Broker are authorized to act on any document believed by them in good faith to be executed by the proper party or parties, and will incur no liability in so acting. Closer and Broker are in all respects and for all purposes third party beneficiaries of this Contract to the extent that this Contract would entitle them to rights or benefits if they were signatory parties hereto, and each of them is entitled to enforce such rights and benefits, as herein provided, to the same extent they would be entitled if they were such signatory parties. ANY INDEMNIFICATION, DEFENSE OR HOLD HARMLESS OBLIGATION OF BUYER FOR THE BENEFIT OF SELLER, CLOSER, OR BROKER IN THIS CONTRACT SHALL SURVIVE THE CLOSING AND/OR TERMINATION OF THIS CONTRACT.

12. INTERPRETATION AND EFFECT OF THIS CONTRACT: The Parties agree this Contract shall be binding upon and inure to the benefit of their heirs, legal representatives and successors; sets forth their understanding and supersedes all previous negotiations, representations and agreements between them and their agents; can only be amended or modified by a written agreement signed by both Parties; no amendment affecting Broker or Closer may be made in the absence of the prior written consent of the affected person; if any provision of this Contract is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable and this Contract shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part of this Contract and the remaining provisions of this Contract shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Contract; and furthermore, in lieu of such illegal, invalid or unenforceable provision, there shall be added automatically as a part of this Contract a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid or enforceable. The parties hereto hereby agree to execute such other documents, and to take such other actions as may reasonably be necessary, to further the purposes of this Agreement.

13. AGENCY DISCLOSURE: The Parties expressly agree and acknowledge that BROKER REPRESENTS SELLER ONLY, as previously disclosed to both Parties at first contact; that the identity of Broker's principal, the Seller, was available to the Buyer at all times prior to the auction; that both Parties shall indemnify and hold the other and Broker (unless previously approved in writing by Broker) harmless from any claim for a commission or other compensation of any broker or agent purporting to have represented or assisted them.

14. LEAD-BASED PAINT AND/OR LEAD-BASED PAINT (for Pre-1978 housing only) AND OTHER HAZARDS DISCLOSURES:

Lead Warning Statement Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure As evidenced by Seller's signature herein Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing and has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Buyer's Acknowledgment As evidenced by Buyer's signature herein Buyer has received copies of all information listed above, including the pamphlet Protect Your Family from Lead in Your Home and has received a 10-day opportunity prior to the auction to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards, and/or has waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment As evidenced by Broker's name hereon Broker (Agent) has informed the seller of seller's obligations under 42 U.S.C. 4852d and is aware of its responsibility to ensure compliance.

Mold Statement There are many types of mold. Inhabitable properties are not, and cannot be, constructed to exclude mold. Information about controlling mold growth may be available from your county extension agent or health department. Certain strains of mold may cause damage to property and may adversely affect the health of susceptible persons, including allergic reactions that may include skin, eye, nose, and throat irritation. The seller, seller's agent, and Auctioneer cannot and does not represent or warrant the absence of mold. It is the buyer's obligation to determine whether a mold problem is present and to remediate such.

Certification of Accuracy The Parties have reviewed the information above and hereby certify as evidenced by their signatures herein on the date herein that to the best of their knowledge the information they have provided is true and accurate.

NOTICE Institutional and Fiduciary Sellers (courts, government agencies, banks and trustees) have not occupied the property and have NO information to provide for disclosure. Properties are sold 'As Is - Where Is' and should be fully inspected prior to bidding on. SELLER AND BROKER AND/OR AUCTION COMPANY HAVE NO KNOWLEDGE OF THE SUBJECT PROPERTY OR ITS FIXTURES OR CONDITION AND ARE NOT RESPONSIBLE FOR SUCH.

SAMPLE

Exhibit A: Legal Description

TBD

Buyer Initials

SAMPLE

Exhibit B: Disclosures

TBD

Buyer Initials

SAMPLE

Exhibit C

NOTWITHSTANDING ANY REQUIRED DISCLOSURES, GRANTEE ACKNOWLEDGES AND AGREES THAT GRANTOR IS CONVEYING TO GRANTEE AND GRANTEE ACCEPTS THE PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS AND WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED. GRANTEE HAS NOT RELIED AND WILL NOT RELY ON, AND GRANTOR HAS NOT MADE AND IS NOT LIABLE FOR OR BOUND BY, ANY EXPRESS OR IMPLIED WARRANTIES, GUARANTEES, STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY OR RELATING THERETO (INCLUDING SPECIFICALLY, WITHOUT LIMITATION, INFORMATION PACKAGES DISTRIBUTED WITH RESPECT TO THE PROPERTY) MADE OR FURNISHED BY GRANTOR, OR ANY PROPERTY MANAGER, CONSULTANT, ADVISOR, REAL ESTATE BROKER, AGENT OR THIRD PARTY REPRESENTING OR PURPORTING TO REPRESENT GRANTOR, TO WHOMEVER MADE OR GIVEN, DIRECTLY OR INDIRECTLY, ORALLY OR IN WRITING. GRANTEE ACKNOWLEDGES AND AGREES THAT, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS SPECIAL WARRANTY DEED, NEITHER GRANTOR, NOR ANY INDIVIDUAL, CORPORATION, PARTNERSHIP, LIMITED LIABILITY COMPANY, TRUST OR OTHER ENTITY DIRECTLY OR INDIRECTLY IN CONTROL OF GRANTOR OR CONTROLLED BY OR UNDER COMMON CONTROL WITH GRANTOR ("**GRANTOR AFFILIATE**") OR ANY OFFICER, DIRECTOR, OWNER, PARTNER, EMPLOYEE, AGENT, PROPERTY MANAGER, OR BROKER OF GRANTOR OR ANY GRANTOR AFFILIATE (EACH BEING A "**GRANTOR-RELATED PARTY**") HAS MADE, AND GRANTOR HEREBY DISCLAIMS, ANY REPRESENTATION OR WARRANTY, EITHER EXPRESS OR IMPLIED, AS TO THE HABITABILITY, MERCHANTABILITY, SUITABILITY, QUALITY, CONDITION, LAYOUT, FOOTAGE, EXPENSES, OPERATION OR FITNESS FOR ANY PARTICULAR PURPOSE WITH REGARD TO THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, REPRESENTATIONS OR WARRANTIES AS TO (A) ENVIRONMENTAL MATTERS RELATING TO THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE PRESENCE OF ANY HAZARDOUS, TOXIC OR REGULATED SUBSTANCE AS DEFINED IN ANY APPLICABLE FEDERAL, STATE OR LOCAL GOVERNMENTAL LAW, RULE, REGULATION OR ORDINANCE, OR ANY OTHER POLLUTANT OR CONTAMINANT OF ANY KIND IN, ON, UNDER OR IN THE VICINITY OF THE PROPERTY, (B) GEOLOGICAL CONDITIONS, INCLUDING, WITHOUT LIMITATION, SUBSIDENCE, SUBSURFACE CONDITIONS, WATER TABLE, UNDERGROUND WATER RESERVOIRS, LIMITATIONS REGARDING THE WITHDRAWAL OF WATER, AND GEOLOGICAL FAULTS AND THE RESULTING DAMAGE OF PAST AND/OR FUTURE FAULTING, (C) WHETHER, AND TO THE EXTENT TO WHICH THE PROPERTY OR ANY PORTION THEREOF IS AFFECTED BY ANY STREAM (SURFACE OR UNDERGROUND), BODY OF WATER, WETLANDS, FLOOD PRONE AREA, FLOOD PLAIN, FLOODWAY OR SPECIAL FLOOD HAZARD, (D) DRAINAGE, (E) SOIL CONDITIONS, INCLUDING, WITHOUT LIMITATION, THE EXISTENCE OF INSTABILITY, PAST SOIL REPAIRS, SOIL ADDITIONS OR CONDITIONS OF SOIL FILL, OR SUSCEPTIBILITY TO LAND SLIDES, OR THE SUFFICIENCY OF ANY UNDERSHORING, (F) THE PRESENCE OF ENDANGERED SPECIES OR ANY ENVIRONMENTALLY SENSITIVE OR PROTECTED AREAS, (G) ZONING OR BUILDING ENTITLEMENTS TO WHICH THE PROPERTY OR ANY PORTION THEREOF MAY BE ENTITLED, (H) THE AVAILABILITY OF ANY UTILITIES TO THE PROPERTY OR ANY PORTION THEREOF INCLUDING, WITHOUT LIMITATION, WATER, SEWAGE, GAS AND ELECTRIC, (I) USAGES OF ADJOINING PROPERTY, (J) ACCESS TO THE PROPERTY OR ANY PORTION THEREOF, (K) THE CONDITION OR USE OF THE PROPERTY OR COMPLIANCE OF THE PROPERTY WITH ANY OR ALL PAST, PRESENT OR FUTURE FEDERAL, STATE OR LOCAL ORDINANCES, RULES, REGULATIONS OR LAWS, BUILDING, FIRE OR ZONING ORDINANCES, CODES, OR OTHER SIMILAR LAWS, (L) THE EXISTENCE OR NONEXISTENCE OF UNDERGROUND STORAGE TANKS, SURFACE IMPOUNDMENTS, OR LANDFILLS, (M) ANY OTHER MATTER AFFECTING THE STABILITY AND INTEGRITY OF THE PROPERTY, OR (N) THE POTENTIAL FOR FURTHER DEVELOPMENT OF THE PROPERTY (COLLECTIVELY, THE "**DISCLAIMED WARRANTIES**"). GRANTEE HEREBY WAIVES, TO THE EXTENT PERMITTED BY LAW, THE DISCLAIMED WARRANTIES WITH REGARD TO THE PROPERTY.

ADDENDUM TO CONTRACT FOR SALE

DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED PAINT HAZARDS

LEAD WARNING STATEMENT

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessment or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase, at purchaser's expense.

PROPERTY: TBD

SELLER'S DISCLOSURE (initial)

- _____ (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):
 Known lead-based paint and/or lead-based paint hazards are present in the housing (explain):

 Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- _____ (b) Records and reports available to the seller (check one below):
 Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below):

 Seller has no report or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

PURCHASER'S ACKNOWLEDGMENT (initial)

- _____ (c) Purchaser has received copies of all information listed above.
- _____ (d) Purchaser has received the pamphlet **Protect Your Family from Lead in Your Home**.
- _____ (e) Purchaser has (check one below):
 Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
 Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

AGENT'S ACKNOWLEDGMENT (initial)

Click or tap here to enter text. _____ (f) Broker/Agent has informed the seller of the seller's obligations under 42 U.S.C. 4582(d) and is aware of his/her responsibility to ensure compliance.

CERTIFICATION OF ACCURACY

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information provided by the signatory is true and accurate.

X

Seller: **TBD** Date

X

Buyer's Broker/Agent: Date

X

Buyer: **TBD** Date

X

Internal Broker: **TBD** Date

AGENCY DISCLOSURE STATEMENT



The Broker / Auctioneer who is providing you with this form may be required to do so by state law. The purpose of this form is to confirm that you have been advised of the role of the agent(s) in the transaction and that you understand the commissions charged in this transaction.

Property Address: **TBD**

Buyer(s): **TBD**

Seller(s): **TBD**

State of **TN** Broker: [Click or tap here to enter text.](#) License #:

AUCTIONEER / BROKERAGES / AGENTS

The Auctioneer represents the Seller and the Seller only under the CWCOT or similar incentive program.

COMMISSION STRUCTURE

The Brokers / Agents / Auctioneers will be compensated per the Listing / Agency Agreement with Seller. Typically, the commission structure is as follows (unless previously disclosed):

Second Chance Listing Broker- Auction Company fee paid by Seller under the CWCOT or similar program	5% or as specified by the program
---	-----------------------------------

Responsibilities of the Parties: The duties of the agent, brokerage, and auction firm 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 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, PLEASE CONSULT THE APPROPRIATE PROFESSIONAL.

I (we) consent to the above relationships and roles as we enter into this real estate transaction. By signing below, you acknowledge that you have read and understand this form and are giving your voluntary, informed consent.

X

Seller: **TBD**

Date

X

Buyer: **TBD**

Date

SAMPLE

CONSUMER GUIDE TO AGENCY RELATIONSHIPS

(Exclusive Seller Agency - Model Policy)

Williams and Williams Marketing Services, Inc.



We are pleased you have selected Williams and Williams Marketing Services, Inc. (Williams and Williams) to help you with your real estate needs. Whether you are selling, buying or leasing real estate, Williams and Williams 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 that agents can offer and their options for working with you:

Representing the 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 represent the seller also represent the buyer. This is referred to as dual agency. When a brokerage and its agents become "dual agents," they must maintain a neutral position between the buyer and the seller. They may not advocate the position of one client over the best interests of the other client, or disclose any personal or 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 confidentiality of all parties.

For more information on agency law in Ohio, contact the Ohio Division of Real Estate & Professional Licensing at (614) 466-4100, or online at www.com.ohio.gov/real.

Working with Williams and Williams

Williams and Williams only represents seller. It does not represent buyers of real estate. Therefore, (brokerage) will never act as a dual agent representing both parties in a transaction. Instead, it will only act as the seller's agent in the sale of real estate.

Even though Williams and Williams only lists properties for sellers, it can still work with buyers as customers. Williams and Williams can provide buyers with non-confidential information and write offers at the buyer's direction, but will not act as the agent of these buyers. Instead, such buyers will represent their own best interests.

It is also important for buyers to understand that because the listing agent has a duty of full disclosure to the seller, buyers should not share any information with the listing agent that they would not want the seller to know.

Working With Other Brokerages

When Williams and Williams lists property for sale, it also cooperates with, and offers compensation to, other brokerages that represent buyers. Williams and Williams 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 Williams and Williams shares a fee with a brokerage representing the buyer, it does not mean that you will be represented by that buyer's brokerage. Instead, that company will be looking out for the buyer and Williams and Williams will be representing your interests.

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 representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes. (Effective: 3/25/2008)

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 below to acknowledge receipt of this pamphlet. Your signature will not obligate you to work with our company if you do not choose to do so.

X

Seller: TBD

Date

X

Buyer: TBD

Date

Addendum A
ADDENDUM CONTRACT FOR SALE OF REAL ESTATE AT AUCTION
JOINT ESCROW INSTRUCTIONS

Property Address: TBD Property ID # TBD

This Addendum to Contract for Sale of Real Estate at Auction (this "**Addendum**"), is entered into by and between the undersigned Seller and Buyer(s), and modifies that certain Contract for Sale of Real Estate at Auction dated _____ governing the sale of certain real property further described therein (the "**Property**") and all exhibits thereto (the "**Contract for Sale**"). This Addendum specifically modifies those terms related to the tender and processing of the Down Payment, and hereby identifies TBD as the designated escrow agent (the "**Escrow Agent**"). Escrow Agent shall receive, hold, and disburse the Down Payment in accordance with the provisions stated herein.

The Parties acknowledge Buyer has tendered the Down Payment in the form of a certified check, cashier's check, money order, or personal/business check, and said instrument is made payable to the Escrow Agent, or a wire has been sent directly to the Escrow Agent, if permitted by the Auctioneer. In those instances where the Down Payment instrument was transmitted to the Auctioneer, Auctioneer shall transmit the Down Payment instrument to the Escrow Agent upon Seller's acceptance of Buyer's offer. The Down Payment shall be held by Escrow Agent and disbursed to the Closer identified in the Contract for Sale prior to the Closing Date and following clearance of funds by the issuing financial institution. Interest, if any, earned on the Down Payment shall be deemed part of the Down Payment and shall be applied together with the principal portion of the Down Payment to the Purchase Price. Notwithstanding the foregoing or anything to the contrary herein, Buyer and Seller hereby understand and agree that if the transaction contemplated under the Contract for Sale closes on the Closing Date, any interest earned on the Down Payment shall not be deemed a Buyer credit on the Closing statement and credited to the Buyer upon the Closing, but shall upon the Closing, be a Seller credit on the Closing statement and remain the property of Seller. The Parties agree the Down Payment is non-refundable, and, at Seller's request, shall immediately be released to Seller in accordance with the Contract for Sale.

If Seller accepts Buyer's high bid, then the Contract for Sale shall continue in full force and effect and the Closing Date shall occur, in accordance with the Contract for Sale. Buyer(s) and Seller agree that Seller may terminate the Contract for Sale, in Seller's sole and absolute discretion, in the event the Seller does not accept the Buyer's high bid. BUYER UNDERSTANDS AND AGREES IF SELLER HAS PERFORMED SELLER'S OBLIGATIONS UNDER THE CONTRACT FOR SALE, AND IF AT CLOSING THE BUYER FAILS TO PAY THE BALANCE OF THE PURCHASE PRICE OR TO PERFORM ANY OTHER OBLIGATIONS UNDER THE CONTRACT FOR SALE, THE DOWN PAYMENT WILL BE DISBURSED PURSUANT TO SECTION 7 OF THE CONTRACT FOR SALE. BUYER HEREBY DIRECTS ESCROW AGENT AND CLOSER TO DISBURSE THE DOWN PAYMENT FUNDS PURSUANT TO THE TERMS OF THE CONTRACT FOR SALE AS AMENDED HEREIN WITHOUT FURTHER INSTRUCTION FROM BUYER OR SELLER.

If Seller rejects Buyer's high bid and elects to terminate the Contract for Sale, Escrow Agent, or Closer, as the case may be, shall return to Buyer(s) any Down Payment tendered by Buyer(s), such return contingent upon confirmation of the Down Payment having been received as "good funds". Auctioneer is authorized to provide the necessary instruction to Escrow Agent and/or Closer directing the return of Buyer(s) Down Payment, and the Escrow Agent, or Closer, as the case may be, shall release such monies to Buyer(s) pursuant to this Addendum. Effective upon release of the Down Payment to Buyer(s), the Contract for Sale shall be cancelled and Buyer and Seller shall be relieved of any further liability and/or obligation to each other under the Contract for Sale. Buyer(s) agrees to release Seller, Auctioneer, Closer, and Escrow Agent from and against any and all liabilities in connection with the transaction and the Contract for Sale. BUYER HEREBY GRANTS SELLER THE UNILATERAL RIGHT TO EXECUTE CANCELLATION INSTRUCTIONS IN THE EVENT THAT SELLER ELECTS TO CANCEL AND TERMINATE ESCROW PURSUANT TO THE TERMS OF THIS ADDENDUM.

Escrow Agent is acting hereunder without charge as an accommodation to Buyer and Seller, it being understood and agreed that Escrow Agent shall not be liable for any error in judgment or any act done or omitted by it in good faith or pursuant to court order, or for any mistake of fact or law. Escrow Agent shall not incur any liability in acting upon any document or instrument believed thereby to be genuine. Escrow Agent is hereby released and exculpated from all liability hereunder, except only for willful misconduct or gross negligence.

SELLER: TBD

X

Seller Signature

Date

Print Name of Seller Signer

Title of Seller Signer

BUYER:

X

Buyer: **TBD**

Date

ESCROW AGENT: TBD

The undersigned places its signature below solely to acknowledge that it is acting as Escrow Agent in accordance with the terms and conditions of this Addendum. Upon receipt of the Down Payment, Escrow Agent will provide acknowledgement in writing to Seller and Buyer (or their respective agents if specified).

X

Escrow Agent Signature

Date

Print Name of Escrow Agent Signer

Title of Escrow Agent Signer

TBD