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Real Estate Exclusive Right to Sell Agreement Addendum A AKA Buyer's Terms & Conditions

Re: This addendum supplements the addendum language references within section 2 of the Exclusive Right to Sell Auction Agreement entered into between Barbara Smith and Cutler Real Estate Ohio, Cutler and Associates Inc. AKA Cutler Real Estate. 85 Landers Avenue Columbus, Ohio 43207. Parcel No's: **010-112569-00** hereinafter the "Property."

Buyer's Terms and Conditions:

This is a Public Reserve Real Estate Auction with a minimum reserve bid of \$129,900 and a buyer's premium of 10% for buyers not represented by a real estate agent and 13% for a winning buyer that is represented by a Ohio Licensed Real Estate Agent. Sells AS-IS without contingencies whatsoever.

1. High bid plus buyer's premium will constitute the purchase price for the Property which shall be payable by such bidder as the buyer of the Property in accordance with the terms set forth in the terms of the purchase agreement upon which the Property was auctioned (the "Purchase Agreement"); additionally, the buyer shall pay the applicable buyer's premium as stated above. Winning buyer(s) have 30 days from the date of the live auction to successfully close/fund this transaction.
2. Immediately following the auction, winning bidder is obligated to sign Purchase Agreement as the buyer & make a non-refundable down payment of \$10,000 business or personal check the day of auction to SafeHands Title Company, the funds will be held as buyer's non-refundable down payment & distributed pursuant to these terms. If the buyer defaults and does not complete the transaction according to agreed terms of the auction or Purchase Agreement, the down payment funds collected by the auctioneer and/or the SafeHands Title Company will be split fifty percent (50%) to the listing broker and fifty percent (50%) to the Seller.
3. The backup bidder will be offered sign an irrevocable offer to purchase as well at their highest bid amount with the contingency of the primary buyer's default and the primary contract being terminated. Backup bidder will have the same terms & conditions. If the backup bidder does not want to contract as an irrevocable offer to purchase for their bid offer, then the second backup bidder will be offered the backup bidder's position as an irrevocable offer to purchase... if neither accept the opportunity to contract & the primary bidder defaults, then the Seller agrees to reschedule the auction event with a minimum 30-day marketing period, as the same reserve auction structure with all other auction terms and conditions maintained.
4. Each registered bidder must have a State issued photo Identification and register by signing the ALL FORMS DEEMED NECESSARY BY THE AUCTIONEER. Auctioneer may make changes to terms and condition within his fiduciary responsibility to the Seller (client), in the best interest of the client. If changes are made, they must be reduced to writing and signed by both parties, (buyer and Seller).
5. The winning bidder may ask for an extension of time to close and if seller approved must pay a \$500 per diem upfront prior to the extension allowed. All closing costs and any title insurance premiums are the buyer's responsibility. No Tax credits or proration shall be made in connection with the closing or given to buyer.

Once a bidder has met the requirements to bid and then becomes the winning bidder they agree to: (1) sign all necessary transactional documents, including but not limited to the Purchase Agreement, any applicable disclosures &/or forms that are necessary to which permits closing upon the Purchase Agreement. (2) timely pay the **\$10,000** non-refundable down payment in the terms described above; and (3) satisfy the buyer's obligations set forth within all terms and agreements signed. If the backup bidder(s) become the winning buyer due to default of the primary winning bidder, they have 48 hours from the notice of their primary winning position to deposit the non-refundable down payment of **\$10,000** with the SafeHands title company. The backup (now) winning bidder(s) will then have 30 days from the date of notification to close the transaction with SafeHands Title Company.

Real Estate agents that want to be eligible for representing a prospective buyer of the Property must submit a signed agency disclosure statement to the listing agent/auctioneer and conform to all terms and conditions within this agreement and addendum.

John D. Rogers II | Realtor™, Licensed Real Estate, Licensed Auctioneer, Certified Personal Property Appraiser (CAGA)