

PURCHASE & SALE AGREEMENT

Date: _____

1. **PROPERTY DESCRIPTION.** The undersigned Purchaser agrees to purchase from the undersigned Seller, through Asset Realty Advisors, Inc., an Ohio corporation (“Broker”), the following described real estate located in the County of Hamilton, State of Ohio, and known as 705 Main St., Loveland, OH 45140, being identified by the Hamilton County Auditor as Parcel No. 621-0003-0158-00 (“Real Estate”).

2. **PRICE AND TERMS.** Purchaser agrees to pay the amount of its bid of \$ _____, plus the buyer premium of \$ _____, for a total Real Estate purchase price of \$ _____ (the “Purchase Price”). The Purchase Price shall be paid as follows:

(a) Upon its execution of this Contract to Purchase at Sealed Bid Sale (this “Contract”), the Purchaser shall pay to Broker a non-refundable down payment equal to ten percent of the Purchase Price less the \$5,000 Initial Deposit or \$ _____. (the “Down Payment”), to be held in escrow and applied toward the Purchase Price at Closing. Notwithstanding the foregoing or anything herein to the contrary, in the event Purchaser fails to close this transaction for any reason, Purchaser acknowledges that it shall forfeit the entire Down Payment, not as liquidated damages, but to apply to damages which Seller and Broker may suffer on account of Purchaser’s default. Purchaser may be liable to Seller for any deficiency which occurs between the purchase price as stated on this contract and the sales price obtained from the subsequent resale of the Real Estate, plus court costs and reasonable attorney’s fees.

(b) Purchaser shall pay the balance of the Purchase Price in the form of a cashier’s check, certified check, or attorney trust account check on the date of Closing. Closing shall take place at a local title company, attorney’s office, or lender who shall prepare the closing statement and tax prorations for approval by all parties.

3. **FINANCING.** There is no financing contingency, as the parties agree that **this is a cash sale**. Purchaser acknowledges that its obligation to purchase the Real Estate is absolute and unconditional, Purchaser having waived any and all contingencies.

4. **TIME OF ESSENCE.** Time is expressly declared to be of the essence.

5. **PERSONAL PROPERTY.** The following items of personal property are included in the sale hereunder, and shall be included in the definition of Real Estate: None.

6. **INCLUDED IN THE SALE.** The Real Estate shall include everything above and below the land, together with all improvements thereon.

7. **DISCLAIMER.** PURCHASER ACKNOWLEDGES AND AGREES THAT NEITHER SELLER NOR BROKER HAS MADE, AND EACH OF SELLER AND BROKER DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF 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 REAL ESTATE, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY, (B) THE INCOME TO BE DERIVED FROM THE REAL ESTATE, (C) THE SUITABILITY OF THE REAL ESTATE FOR ANY AND ALL ACTIVITIES AND USES

Purchaser Initials

Seller Initials

WHICH PURCHASER MAY CONDUCT THEREON, (D) THE COMPLIANCE OF OR BY THE REAL ESTATE 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 PURPOSE OF THE REAL ESTATE, (F) COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION OR LAND USE LAWS, RULES, REGULATIONS, ORDERS OR REQUIREMENTS, INCLUDING THE EXISTENCE IN OR ON THE REAL ESTATE OF HAZARDOUS MATERIALS, OR (G) ANY OTHER MATTER WITH RESPECT TO THE REAL ESTATE; AND PURCHASER HEREBY WAIVES ANY RIGHT TO MAKE ANY CLAIM BASED ON ANY OF THE FOREGOING, INCLUDING, WITHOUT LIMITATION, ANY RIGHT TO MAKE ANY CLAIM AGAINST SELLER OR BROKER BASED ON THE VIOLATION OF ANY ENVIRONMENTAL LAWS. ADDITIONALLY, NO PERSON ACTING ON BEHALF OF SELLER IS AUTHORIZED TO MAKE, AND BY EXECUTION HEREOF PURCHASER ACKNOWLEDGES THAT NO PERSON (INCLUDING BUT NOT LIMITED TO BROKER) HAS MADE, ANY REPRESENTATION, AGREEMENT, STATEMENT, WARRANTY, GUARANTY OR PROMISE REGARDING THE REAL ESTATE OR THE TRANSACTION CONTEMPLATED HEREIN; AND NO SUCH REPRESENTATION, WARRANTY, AGREEMENT, GUARANTY, STATEMENT OR PROMISE IF ANY, MADE BY ANY PERSON ACTING ON BEHALF OF SELLER SHALL BE VALID OR BINDING UPON SELLER UNLESS EXPRESSLY SET FORTH HEREIN. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE REAL ESTATE, PURCHASER IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE REAL ESTATE AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY SELLER OR BROKER, AND AGREES TO ACCEPT THE REAL ESTATE AT THE CLOSING AND WAIVE ALL OBJECTIONS OR CLAIMS AGAINST SELLER OR BROKER (INCLUDING, BUT NOT LIMITED TO, ANY RIGHT OR CLAIM OF CONTRIBUTION) ARISING FROM OR RELATED TO THE REAL ESTATE OR TO ANY HAZARDOUS MATERIALS ON THE REAL ESTATE. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION PROVIDED OR TO BE PROVIDED WITH RESPECT TO THE REAL ESTATE WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT NEITHER SELLER NOR BROKER HAS MADE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION AND THAT NEITHER MAKES ANY REPRESENTATIONS AS TO THE ACCURACY, TRUTHFULNESS OR COMPLETENESS OF SUCH INFORMATION. SELLER IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY VERBAL OR WRITTEN STATEMENT, REPRESENTATION OR INFORMATION PERTAINING TO THE REAL ESTATE, OR THE OPERATION THEREOF, FURNISHED BY ANY REAL ESTATE BROKER, CONTRACTOR, AGENT, EMPLOYEE, SERVANT OR OTHER PERSON. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS CONTRACT, PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE SALE OF THE REAL ESTATE AS PROVIDED FOR HEREIN IS MADE ON AND CONDITION AND BASIS WITH ALL FAULTS. IT IS UNDERSTOOD AND AGREED THAT THE PURCHASE PRICE HAS BEEN ADJUSTED TO REFLECT THAT ALL OF THE REAL ESTATE IS SOLD BY SELLER AND PURCHASED BY PURCHASER SUBJECT TO THE FOREGOING. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE CLOSING OR ANY TERMINATION HEREOF.

8. INDEMNITY. Purchaser recognizes that Broker and any auctioneers and real estate agents involved in the sale are relying on information provided herein or supplied by Seller, Seller's agents and public records in connection with the Real Estate, and agrees to indemnify and hold harmless Broker, any auctioneers and real estate agents, and their respective agents and employees, from and

Purchaser Initials

Seller Initials

against any and all claims, demands, damages, suits, liabilities, costs and expenses (including but not limited to reasonable attorneys' fees) arising out of any inadvertent misrepresentation within the advertising, this Contract or any information provided by Broker.

9. LEAD BASED PAINT. If any dwelling unit located on the Real Estate was built prior to 1978, Purchaser hereby waives the right to an inspection or risk assessment of the Real Estate for lead-based paint and/or lead-based paint hazards.

10. CONVEYANCE AND CLOSING. Real Estate taxes and assessments on the Real Property shall be prorated to date of closing, based on the most recently available tax bill for the Real Property. Seller shall be responsible for payment of deed preparation fee, and shall convey title to the Real Estate to Purchaser by Executor's Deed on the date of closing. Seller shall have the right at Closing to pay for the removal of any and all encumbrances or liens out of the Purchase Price. Purchaser shall pay the cost to record the deed.

11. DISCLOSURE. ___ Purchaser ___ Seller is a licensed real estate broker or sales person.

12. POSSESSION. Possession shall be given to Purchaser at Closing. Until such time, Seller shall have the right of possession free of rent, but shall pay for all utilities used.

13. AGENCY DISCLOSURE STATEMENT. Purchaser acknowledges having reviewed and signed the attached Agency Disclosure Statement.

14. INSURANCE. Purchaser is hereby notified that Purchaser shall have the responsibility of placing insurance on the property to protect Purchaser from loss due to fire, vandalism or act of God after the execution of this contract. Seller shall accept no responsibility for loss either monetary or otherwise.

15. SOLE CONTRACT. The parties agree that this Contract constitutes their entire agreement, and that no oral or implied agreement exists. Any amendments to this Contract must be made in writing and be signed by all parties. Notwithstanding anything herein to the contrary, PURCHASER MAY NOT ASSIGN THIS CONTRACT OR ITS OBLIGATIONS HEREUNDER WITHOUT SELLER'S PRIOR WRITTEN CONSENT, WHICH MAY BE WITHHELD IN ITS SOLE DISCRETION. This Contract shall be binding upon the parties, their heirs, administrators, executors, successors and permitted assigns. Any facsimile or electronic signatures shall be deemed to be originals.

16. ARBITRATION. Any disputes arising in connection with this Contract or the purchase and sale of the Real Estate shall be resolved in the Court of Common Pleas of the county where the property is located.

17. LICENSING OF BROKER. Broker and its agents are licensed by the Ohio Department of Commerce and the Ohio Department of Agriculture and are a part of both recovery funds.

Purchaser Initials

Seller Initials

Purchaser: _____ Date: _____

Address: _____

Email Address: _____

Mobile Ph. : _____ Other Ph. : _____

Purchaser _____ Date: _____

Address: _____

Email Address: _____

Mobile Ph. : _____ Other Ph.: _____

18. ACTION BY SELLER. The undersigned Seller has read and fully understands the foregoing offer, and hereby accepts said offer and agrees to convey the Real Estate according to the above terms and conditions.

Seller acknowledges that the Agency Disclosure Statement has been signed.

19. SELLING FEES AND EXPENSES. The selling fee and associated auction related expenses shall be paid from the proceeds in accordance with the Sealed Bid Offering Listing Agreement.

Seller: _____ Date: _____

Address: _____

Email: _____

Mobile Ph.: _____ Other Ph.: _____

Seller: _____ Date: _____

Address: _____

Email: _____

Mobile Ph. : _____ Other Ph. : _____

20. RECEIPT BY BROKER. The undersigned hereby acknowledges receipt of the sum of \$ _____ in _____ cash _____ cashier's check _____ wire transfer other _____ made payable to Asset Realty Advisors, Inc. as the Down Payment in accordance with the terms herein provided.

ASSET REALTY ADVISORS, INC.

By: _____

Name: Mark Euton, Auctioneer/Real Estate Broker

Email: meuton@assetiqllc.com

Mobile Ph.: 513-678-7347

Office Ph.: 513-724-1133

Buyer Co-Op Realtor/Broker Firm: _____

Buyer Broker/Agent: _____

Buyer Broker/Agent Commission to be paid at closing shall be two percent of the high bid amount.

Mobil Ph.: _____ Other Ph.: _____

Email Address: _____



278 North Third Street

Williamsburg, OH 45176

Office Ph. 513-724-1133

Fax 513-724-1286



Purchaser Initials

(END)

Seller Initials