

MLS

Subject Property: 705 Main Street, Loveland, OH 45140

Sealed Bid Terms & Conditions

1. The property will sell to the highest bidder at or above a high bid amount of Five Thousand Dollars.
2. To purchase the Property at the Sale, a bid offer must be acknowledged as the highest conforming bid and the high bidder must agree to be bound by all terms and conditions of the Purchase & Sale Agreement. Prospective bidders are advised to thoroughly review the Purchase & Sale Agreement. Neither Seller, nor its employees, agents and contractors makes any representation or warranty regarding the accuracy or completeness of any information concerning the Property. Bidders should rely solely on the results of their own investigation in structuring their bid.
3. To register, a bidder must:
 - a) Deliver to Asset Realty Advisors a complete and executed Bid Form by 3:00 pm ET on Wednesday, April 11, 2018 via hard copy or email.
 - b) Confirm a bid price for the Property.
 - c) Include a bank draft or certified check or wire transfer for \$5,000 as an "Initial Deposit", made payable to Asset Realty Advisors, Escrow Agent. (Initial Deposits received by those not determined to be the highest bidder shall be returned by check delivered by certified mail postmarked no later than April 18, 2018.
 - d) Execute an Agency Disclosure Statement stating that Mark Euton and Asset Realty Advisors are acting strictly as agents for the seller.
4. A ten percent buyer premium (an amount equal to ten percent of the high bid amount) will be added to the high bid amount to determine the final purchase price shown on the Purchase & Sale Agreement. The successful bidder will be notified by email and will be required to execute the Purchase & Sale Agreement by 4:00 PM ET on Friday April 13, 2018. If a successful bidder refuses to execute the Purchase & Sale Agreement by the said date, the Initial Deposit will be retained by Seller as liquidated damages. Seller will have no further obligation to such bidder with respect to the Property thereafter.
5. Upon execution of the Purchase & Sale Agreement, the successful bidder or bidders shall deliver to Broker a bank draft, certified check or wire transfer as a "Non-refundable down payment" in an amount equal to ten percent (10%) of the Contract Sales Price, less the Initial Deposit. If ten percent (10%) of the Contract Sales Price is less than five thousand dollars (\$5,000) the successful bidder shall not be required to make any additional down payment and the Initial Deposit shall become non refundable upon the execution of the Purchase & Sale Agreement by the successful bidder. The closing of the sale will take place no later than May 11, 2018. At closing the successful bidder will pay to the seller an amount equal to the Contract Purchase Price minus the Initial Deposit and any additional down payment previously made by the successful bidder. If, after executing the Purchase & Sale Agreement, a successful bidder refuses to take title by May 11, 2018, the Initial Deposit and the non refundable down payment shall be retained by the Seller as liquidated damages. Seller will have no further obligation to such bidder with respect to the Property thereafter.
6. Evidence of authority to execute a Purchase & Sale Agreement must be presented at the time the Purchase & Sale Agreement is signed by the winning bidder, and such evidence must be satisfactory to Seller in its sole discretion; specifically, without limitation, an individual agent for another shall be required to present an original executed acknowledged power of attorney authorizing such agent to bind the principal; a trustee of a nominee trust shall be required to submit a copy of the declaration of trust as recorded, and a trustee's certificate certifying to the authority of the trustee to bind the beneficiary; any person acting on behalf of a corporation or limited liability company shall be required to submit a copy of the articles of organization or operating agreement and a clerk/secretary's certificate attesting to the authority of the signatory to bind the corporation or limited liability company; and any person acting on behalf of a partnership shall be required to present a copy of the partnership agreement and an executed consent of all partners as may be required hereunder.
7. All of the terms and conditions relating to the purchase of the Property are set forth in the Purchase & Sale Agreement. No changes should be proposed and no modifications will be made to the Purchase & Sale Agreement or any of the Exhibits attached thereto, and the winning bidder will be obligated to execute and deliver an Agreement as presented to the winning bidder by Seller.
8. By submitting a bid, the bidders each acknowledge that neither Seller or its representatives and none of the respective officers, directors, employees, agents or controlling persons such representatives makes any express or implied

representation or warranty as to the accuracy or completeness of any information in this Offering Memorandum or any of the Exhibits attached hereto and that each of the bidders agree that none of such persons shall have any liability to the bidders or any of their representatives relating to or arising from the use of any information or any errors therein or omissions there from. The bidders each also agree that the bidders are not entitled to rely on the accuracy or completeness of this information and that the bidders shall be entitled to rely solely on such representations and warranties which may be made in any final Purchase & Sale Agreement relating to the proposed acquisition, subject to the terms and conditions of such Agreement.

9. The Property will be sold by Seller "AS IS, WHERE IS, and with all faults". Seller will not make any warranties or representations whatsoever, expressed or implied, written or oral, with respect to the condition of the Property, including without limitation, any warranties of habitability, suitability, merchantability, or fitness for a particular use or purpose; the soil conditions, drainage, topographical features, availability of utilities or other conditions of the Property which may affect the Property with respect to any particular use, development potential or otherwise; the area, size, shape, configuration, location, capacity, quantity, quality, value, condition, or composition of the Property; the nature or extent of title to the Property, or any easement, right-of-way, lease, possession, lien, encumbrance, license, reservation, contract, condition or otherwise that may affect title to the Property; any environmental, geological, meteorological, structural or other condition or hazard, or the absence thereof heretofore, now or hereafter affecting in any manner the Property, including, but not limited to, the absence of asbestos, mold, oil, or any environmentally hazardous substance or material on, in, under or adjacent to the Property, or any abutting or adjacent property; or the compliance of the Property or the operation or use of the Property with any laws, rules, ordinances or regulations or any governmental body including any environmental, zoning, land use law, ordinance or regulation.
10. Seller will convey fee simple title to the Property by Executor's Deed, subject to (a) the terms of the Purchase & Sale Agreement (b) taxes and assessments will be prorated to the date of closing and (c) all encumbrances, easements, rights-of-way, leases, liens, licenses, reservations, conditions and all other matters which are of record, or which would be revealed by a physical inspection of the Property. Seller will deliver a marketable title to the property free and clear of all liens.
11. Closing will take place on May 11, 2018 or before with the approval of the seller.
12. In the event of a "tie bid" in which two or more parties submit identical bids which become the highest bids or bids submitted, or if there are numerous bids that are deemed similar, Seller reserves the right, but not the obligation to conduct a second round of private outcry bidding, open only to these bidders, to determine the winning bid or bids. ***Time and location of the possible second round to be announced to the successful bidders from the first round. The decision to have a second round of bidding is at the sole discretion of Seller.***
13. The respective rights and obligations of the parties with respect to the Purchase & Sale Agreement and the conduct of the Sale shall be governed by and interpreted according to the laws of the State of Ohio.