

REAL ESTATE TERMS AND CONDITIONS – SUBJECT TO CHANGE WITHOUT NOTICE.

Update: October 31, 2017

- **AUCTION IS WITH RESERVE AND ALL FINAL BIDS AND PURCHASER QUALIFICATIONS ARE SUBJECT TO APPROVAL OF THE SELLER.**
- **THERE ARE NO FINANCING CONTINGENCIES IN THE CONTRACT. IF BIDDER FAILS TO CLOSE PER THE TERMS OF THE CONTRACT THE DEPOSIT IS FORFEITED TO SELLER.**

Real Estate Terms: \$10,000 deposit is required and must be presented upon registration. The deposit must be in the form of a BANK OR CERTIFIED CHECK made payable to Miller Danberry Commercial Realty – Trust Account. In the event that the participant is not the highest bidder, the check will be returned immediately upon the completion of the auction. Buyer shall enter into a purchase agreement at the conclusion of sale and closing shall occur within 30 days following the auction. Real estate taxes shall be prorated per Lucas County custom.

Title: A Guaranteed Certificate of title shall be provided by Seller giving merchantable title subject to any restrictions of record.

Absentee bidding: Absentee bidding is available. Arrangements must be made no less than less than 48 hours in advance of the auction. Restrictions apply. Contact the auctioneer for details.

Broker Participation: Broker participation is welcome. Restrictions apply. Please contact our office to obtain a Broker's Participation Agreement. Brokers must register their clients 48 hours prior to the auction in order to secure a co-brokerage commission.

Buyer's Premium: A Buyer's Premium equal to 7.0% will be added to the final bid price to determine the total contract price. *Example: If final bid is \$100,000 the total purchase contract shall be for completed for \$107,000. Online or absentee bidding is permitted, however, an additional 1.0% (8.0%) premium will be added to the final bid price.*

Survey: None available

Environmental Studies: None Available

Soil Testing: None Available

Real Estate Taxes: Prorated per Lucas County Custom at closing

Condominium Association Documents: Available, provided in bidder package. Prorated per diem.

Title Charges: Owner policy charged 50/50

Mortgage Lien: Will be released at closing

Tax Liens: Will be released at closing

Transfer Tax: Paid by Seller at closing

Recording Fees: Paid by Buyer at closing

Commissions: Paid by Seller (collected as buyer premium in contract price)

Rents: None

Misc. closing expenses: Split evenly between Buyer and Seller

Disclaimer: Announcements made day of auction take precedence over printed materials. All information was derived from sources believed to be correct, but is not guaranteed. Property square footages and dimensions are approximations only. **BUYERS SHALL RELY ENTIRELY ON THEIR OWN JUDGEMENT AND INSPECTION OF THE PROPERTY AND RECORDS. ALL PROPERTY IS SOLD "AS IS-WHERE IS" WITHOUT GUARANTEES OR WARRANTIES, EITHER DIRECT OR IMPLIED.**

The auctioneer is the agent for the Seller – Runev Ltd

Real Estate Broker:

Miller Danberry Commercial Realty
1656 Henthorne
Maumee, Ohio 43537

Auctioneer:

Jerry Miller, CCIM
1656 Henthorne
Maumee, Ohio 43537
419-877-7777 Ext. 206 (o) 419-392-6835 (c)
jmiller@millerdanberry.com

Auction Date: November 8th 2:00 p.m. EST

Property Preview: November 1st, 12:00p.m. – 2:00 p.m.

**Auction Location: On Location
3900 Sunforest Ct. Suite 223/225**

Web Site: <http://properties.millerdanberry.com/3900sunforest>

Online Bidding: www.proxibid.com/miller-danberry

