

# Amlin Auction Terms and Conditions

**Auction Registration:** If you plan to bid on the property, you must register either in person at auction site or at Amlinauctions.com. If registering on-line you will have to be approved prior to bidding so, please register with plenty of time before the auction to ensure that you are able to bid. If you have any questions, please call the office Monday – Friday 9:00am-5:00pm. If you do not wish to be bound to the Terms and Conditions, you should not participate in auction.

**Documents:** A full bidder's packet is available on-site, amlinauctions.com as well as the MLS. These documents will include a copy of the Residential Property Disclosures, Ohio Lead Base Paint Disclosure (if applicable), Realtor Participation Form (for Realtor if applicable), Agency Disclosure Statement, Anti-Fraud form and Consumer Guide.

**Buyer's Premium:** There is a 10% buyer's premium paid by the buyer on the winning bid. The winning bid plus the 10% buyer's premium will comprise the total purchase price. The real estate transfer taxes will be calculated on the total purchase price.

**Earnest Money Deposit:** The winning bidder will be required to put **\$25,000.00 down**. The EMD must be delivered via personal check made out to the title company the day of the auction. The balance due within 31 days. Buyer understands EMD will be released to seller and Amlin Auction if closing is not facilitated within 31 days unless mutually agreed upon.

**Title:** A clear title will be delivered to the buyer at the seller's expense. All outstanding debts will be cleared at closing by the sellers. Buyers will be responsible for their portion of the closing cost. Closing to be held a local, reputable title company within 31 days of auction.

**Agency:** Auctioneer is a seller's agent.

**Broker Participation:** Broker participation is always welcomed at our auctions. Buyer's agent must register clients 48 hours prior to the auction and attend auction or showings with their clients. Failure to register or attend auction results in void of Broker Participation.

**Disclaimer:** All our information is deemed to be truthful, but nothing is guaranteed, property is being sold As-Is, with no warranties, guarantees or contingencies. Buyers are responsible for their own inspections prior to the auction and must use their own judgement and bid accordingly. Announcements made day of the auction take precedent over all printed material. **AUCTION MAY BE VIDEO/AUDIO RECORDED. You are entering the property at your own risk!**

**On-line Bidding:** This auction is called a Simulcast Auction. Online bidding is available now until the auctioneer says "Sold" at the on-site auction. The auctioneer will take bids from both onsite bidders in the crowd and the interned bidders from a screen simultaneously. Prior to bidding, you will need to create an account and register for the auction. After you register to bid online, any bids will show as pending until one of our staff communicates with you. Give us a call if you need assistance with registering. Only the registered bidder, POA, or contracted agent may bid using the registered account, unless arrangements with Amlin Auction have been made. To receive permission to bid please call our office 419-867-7653. If you are an online bidder and your bid wins the property, we will contact you for payment information. We will also send a Purchase Agreement and Seller's Property Disclosure Statement to sign electronically or to print, sign, scan and return via email. These documents should be completed and returned as soon as possible. Please call if you need assistance. Online bidders will have 24 hours from the conclusion of the auction to pay the down payment via wire transfer or check delivered to the title company unless other arrangements have been made with Amlin Auction. To minimize the chance of being affected by internet or software issues, please use the "Max Bid" feature. Please contact Amlin Auction at 419-867-7653 if you need assistance with the online bidding platform. Amlin Auction is not responsible for errors made by the mobile bidding platform. Bidders acknowledge that online auctions are conducted via a third-party electronic platform which relies on software and hardware that may malfunction without warning. If you feel the system is lagging, please call immediately if you would like to bid.

**Transfer of personal property:** any personal property remaining on the property at the settlement transfers with the real property.