



AUCTION DIVISION

RUSSELL REAL ESTATE SERVICES
ADDENDUM – BUYER ACKNOWLEDGEMENT
RESERVE AUCTION TERMS AND CONDITIONS

Administrative Office: 12190 Pearl Road, Strongsville, Ohio 44136



Please submit this form with your offer/bid to purchase.

1 This is an Addendum to the Purchase Agreement dated: \_\_\_\_\_ for the "Property"
2 located at: 354 Main St, Conneaut, Ohio 44030 between
3 "Buyer(s)": \_\_\_\_\_ and
4 "Seller(s)": Daniel B. Keaton MD

5 The Buyer and Seller hereby acknowledge and/or agree to the following terms and conditions:

- 6 1. Russell Real Estate Services Auctioneer/Agent, Marco Marinucci, is licensed in the State of Ohio as
7 both as auctioneer, Auctioneer Licence#2011000190 and a licensed sales person, License
8 #2010000501. Russell Real Estate Services Auction Division is located at 33 Public Square,
9 Brecksville, OH 4414, Phone: 440-487-1878.
10 2. Buyer is encouraged to submit their offer/bid immediately. Seller may enter into a purchase
11 agreement with any buyer at any time before the pre-established end date for offer/bid submissions.
12 (Please contact Auctioneer/Agent if there is question about the established end date.)
13 3. Buyer will be notified upon receipt of their offer/bid by Russell Real Estate Services Auctioneer/Agent.
14 4. Offer/bids will be reviewed upon receipt and responded to within 48 hours of receipt confirmation.
15 NOTE: Seller has reserved the right to accept another offer/bid at any time. Should Seller accept an
16 offer/bid, remaining prospective buyers who have submitted an offer/bid (if any), will be notified
17 immediately of the acceptance of another offer/bid by either listing broker or Russell Real Estate
18 Services Auctioneer/Agent.
19 5. Seller has reserved the right to bid on their own behalf, as well as counter an offer/bid.
20 6. Offer/bids should be submitted on a standard Residential Purchase Agreement and include the
21 following documents:
22 a. Ohio Agency Disclosure Statement
23 b. Residential Purchase Agreement, including this Addendum.
24 c. Disclosure Forms: Ohio Property Disclosure Statement, Federal Lead-based Paint
25 Addendum, Russell Real Estate Services Wire Fraud Addendum, Affiliated Business
26 Disclosure Statement, HMS Marketing Arrangement Disclosure and any other provided
27 disclosures.
28 d. Copy of Earnest Money Check or Promissory Note
29 e. Any other Addendums, Limited Home Warranties or Conditions of Purchase.
30 f. Formal Pre-Approval letter or verification of funds for cash transactions.

31 The above disclosures/forms are available from Auctioneer at info@marcoauctions.com.

32 Pre-Offer inspections are strongly encouraged. A Russell Real Estate Services Auction with a
33 Suggested Starting Bid begins immediately upon announcement and advertising for bids to be
34 submitted and ends when a purchase agreement is entered into by the Seller and a Buyer or when the
35 pre-established end date for bids passes without a sale. The anticipated closing date is 45 days, or less,
36 after the purchase agreement is signed by both parties.

37 Offer/Bid Submission Checklist

- 38 [ ] Signed Ohio Agency Disclosure Statement.
39 [ ] Signed Residential Purchase Agreement and this Addendum.
40 [ ] Initialed and Signed Residential Property Disclosure, Federal lead-Based Paint Disclosure Form and
41 any additional addendums.
42 [ ] Lender's Pre-approval Letter
43 [ ] Copy of Earnest Money check, Promissory Note or verification of funds for cash transactions.

38 [ ]
39 [ ]
40 [ ]
41 [ ]
42 [ ]
43 [ ]
Sellers Initial/Date

Addendum: Buyer Acknowledgement Reserve Auction Terms and Conditions 08.08.18

Buyers Initial/Date
1BK 11/14/2024

Daniel B. Keaton, MD

OCT 14 2024

Property Address: 354 Main St, Conneaut, Ohio 44030

44 **MISCELLANEOUS:** This Addendum shall be binding upon and inure to the benefit of the parties hereto, their  
45 heirs, executors, administrators, personal representatives, successors, assigns, and trustees. Seller hereby  
46 acknowledges receipt of a copy of this Addendum. All terms and conditions stated in the Contract not  
47 inconsistent with this Addendum shall remain in full force and effect.

48 Auctioneer is licensed by the State of Ohio, Department of Agriculture. Any person aggrieved as a result of  
49 auctioneer's actions may initiate a claim against the Auction Recovery Fund created pursuant to Section  
50 4707.25 of the Ohio Revised Code".


51 Ohio Department of Agriculture  
52 Enforcement Division / Auctioneer Program  
53 8995 E. Main Street  
54 Reynoldsburg, OH 43068

55 **Additional Terms:** Buyers and Sellers agree the buyer will assume all items that remain in the building after  
56 the Auction and buyer agree to assume all violations, defects and seller to make no repairs. Buyers agree to pay Russell Real Estate a 5% Auction buyer's premium.

57 I/we hereby acknowledge that I/we have read, understand and agree to the terms of this addendum and further  
58 acknowledge receipt of a signed copy of this Addendum.

59 **NOTICE: THIS AGREEMENT IS A LEGALLY BINDING ADDENDUM TO YOUR CONTRACT. IF YOU**  
60 **HAVE ANY QUESTIONS OF LAW, CONSULT YOUR ATTORNEY.**

61 Accepted and Agreed to by:

62 SELLER:  10/14/2024 BUYER: \_\_\_\_\_  
Signature Date Signature Date

63 SELLER: Daniel B. Keaton M.D. 10/14/2024 BUYER: \_\_\_\_\_  
Signature Date Signature Date

