



## TERMS OF SALE

- \* This is a Foreclosure Auction ordered by the Lucas County Common Pleas Court. The foreclosure process clears all liens and encumbrances on the subject property unless otherwise stated.
- \* The property sells with a minimum opening bid of \$23,334.
- \* The required deposit is \$5,000.
- \* Successful bidder will be required to deposit above amount into the trust account of Ohio Sheriff Sales by 5:00pm day of auction end. This can be done directly at any Chase Bank branch OR by initiating a wire transfer OR via Zelle using Barry@OhioSheriffSales.com (you may have to arrange a one-time daily limit increase with your financial institution for this option). If deposit has not been made by stated time, purchaser automatically authorizes Ohio Sheriff Sales to charge the credit card provided at the time of registration for the required deposit amount plus a 5% processing fee.
- \* The real estate is sold AS-IS with NO CONTINGENCIES, WARRANTIES or GUARANTEES.
- \* Closing required within 30 days of court confirmation.
- \* No contract is signed after the auction. A one page Purchaser Information Form is the only document that is required by the Court. See Documents section of this listing for the form.
- \* A 10% buyer's premium will be added to the high bid to obtain the final selling price.
- \* Buyer pays all closing costs.
- \* Private Selling Officer Deed or equivalent given at closing with no liens or back taxes
- \* Provisional Auction Date: In the event the \$23,334 minimum bid is not achieved on the first auction date, a second online auction will take place ending on January 24, 2024 @ 11:00am subject to no minimum bid.
- \* The purchaser shall be responsible for those costs, allowances, and taxes that the proceeds of the sale are insufficient to cover. This generally only comes into play when a property goes to the 2nd auction with no minimum bid.
- \* **BUYER DEFAULT:** Be aware, if you are unable to close within 30 days of court confirmation, your deposit is non-refundable, and you could be liable for other costs and penalties including possible being found in contempt of court.
- \* **CASH ONLY SALE:** All sales are considered CASH ONLY with NO CONTINGENCIES. You MAY be able to obtain financing in the rare case that interior access is available. Lenders will only lend on a property when they can obtain an interior appraisal. If the subject property is occupied, NO INTERIOR ACCESS WILL BE AVAILABLE. BEFORE BIDDING, know that this sale is not contingent upon the ability to obtain a lender appraisal, the results thereof or ANY denial of purchaser financing.
- \* **BIDDING NOTES:**
  - Bid Increment:** \$100 up to \$50,000, then \$500 up to \$100,000 and \$1,000 thereafter.
  - Max Bid:** When you place a bid, you can place a "Max Bid" and the automated bidding software will bid for you in the required increment up to your maximum. You will be notified by email if your maximum is out-bid by another bidder.
  - Bid Extensions:** If a bid is placed in the last 5 minutes before the scheduled auction end time, bidding will extend back out to 5 minutes. Bid extensions will continue until a 5 minute period of time elapses after the stated auction end time with no advance in the bidding.