

Real Estate Bidder's Packet  
Online Only Auction  
Ending  
1 December, 2015 @



**2293 Williamstown Pike, Williamstown, WV 26187**

**Andrew Yoder, Jr. - Auctioneer**

**License #WV2086**

**Kaufman Auctions – Broker WV0030037**

in cooperation with

**Tim Lile, CAI - Auctioneer/Realtor®**

**TimLileAuctioneer@gmail.com**

**(937)689-1846**





Bank-Owned Real Estate  
Online-Only Auction  
2293 Williamstown Pike  
Williamstown, WV 26187  
Bidding Ends



**Monday, December 1st @ 6:33PM**

**Appraised @ \$142,000**

**SELLS SUBJECT TO MINIMUM BID OF ONLY \$60,000!**

**Register & Bid Now @ [www.BidNowllc.com](http://www.BidNowllc.com)**



**Description:** 3 Bedroom, 2 Bath, Brick Ranch Single Family Residence built in 1975 over full Basement with 2-Car Garage. Property is situated on 2.49 Acres with Picturesque Vistas in abundance!

**DISCLOSURE:** Seller discloses that there are water leaks both at the road and at the point of entry to the home.

**Open Inspection:** Sunday, November 29th 1:00pm to 2:00pm

**Wood County PID:** 54012-220-008A0000

**Terms:** Sells As-is subject to minimum bid of ONLY \$60,000! 10% Buyer's Premium will be added to final bid to establish the contract selling price. No contingencies for financing, inspection or otherwise. Short tax proration. Buyer pays all closing costs.

**Deposit and Closing:** 10% deposit required within 24 hours of auction end with balance due at closing on or before December 31, 2015. Possession and clean Deed at closing. Close within 30 days after auction.

**Seller:** Peoples Bancorp, Inc.

For additional information contact:

Andrew Yoder, Jr.

Tim Lile, CAI - Auctioneer

(937)689-1846

[timlileauctioneer@gmail.com](mailto:timlileauctioneer@gmail.com)

**Disclaimer:** Information contained herein was obtained from sources deemed reliable. However, neither Kaufman Auctions, Ohio Real Estate Auctions, LLC, BidNow, LLC Auctioneers nor their agents will be responsible for any errors or omissions regarding information provided by same. Announcements made at the auction will take precedence over written material or any other statements made prior to the auction. Buyers should carefully verify all information and make their own decision as to the accuracy thereof before relying on same.

**Ohio Real Estate Auctions, LLC**  
**in Cooperation with Kaufman Auctions**  
**CONTRACT TO PURCHASE AT ONLINE ONLY AUCTION**

(This is a legally binding contract. If not understood, seek legal advice. For real estate advice, consult your Realtor)

DATE: **December 1, 2015**

1. **PROPERTY DESCRIPTION:** The undersigned Purchaser agrees to purchase from the undersigned owner (seller) through *Ohio Real Estate Auctions, LLC*, in cooperation with *Kaufman Auctions* (Broker WV3030037), the following described real estate in Wood County, West Virginia and commonly known as:  

**2293 Williamstown, WV., 26187; Wood County APN: 54-12-220-008A 0000**
2. **PRICE AND TERMS:** Purchaser agrees to pay the amount of the high bid \$ \_\_\_\_\_ plus the buyer premium of \$ \_\_\_\_\_ for a **Total Contract Price of \$ \_\_\_\_\_** for the Real Estate as follows: A non-refundable (except in the case of a non-marketable title) down payment of \$ \_\_\_\_\_ (**10% of Total Purchase Price**) to apply toward the Purchase Price and to be deposited by Broker, upon acceptance of this offer, in a non-interest bearing trust account pending closing. In the event this Contract to Purchase does not close for any reason other than as agreed, Purchaser agrees that the down payment shall be disbursed by Broker 5 days from closing date unless Broker is previously notified in writing by purchaser that litigation has been filed with a court of competent jurisdiction. A copy of the filing must be attached. \* **See Irrevocable Letter of Instruction Re: Down Payment.**
3. **BALANCE & CLOSING:** The balance of the Purchase Price shall be paid in the form required by the closing agent on date of closing, on or before **December 31, 2015**. The closing date shall be automatically extended up to 30 days if Auctioneer deems necessary.
4. Buyers will close through: TBD
5. If buyer does not close on or before scheduled closing date, seller may, at seller's option, extend the closing date in consideration for a sum of \$**200** per day after original closing date.
6. **OBTAINING FINANCING:** This purchase is not contingent upon the Purchaser obtaining financing. There are no buyer contingencies.
7. **BINDING OBLIGATION:** Purchaser **is buying the property As-Is, Where-Is and without Recourse**. If Purchaser fails to close for any reason whatsoever, except a nonmarketable title, Purchaser voluntarily agrees to forfeit entire down payment and may be held liable by Seller for any deficiency, plus court costs and reasonable legal fees, resulting from subsequent resale of the property. Time is of the essence and this is an irrevocable offer to purchase, with no contingencies. In the event Purchaser fails to perform according to the terms of this contract, the down payment shall be forfeited as partial liquidated damages, and not as a penalty, without affecting any of Seller's further remedies. Either party may demand specific performance of this agreement.
8. **OWNER'S CERTIFICATION:** Seller(s) certifies to Purchaser that, to the best of Seller's knowledge: (a) there are no undisclosed latent defects; (b) there are no pending orders or ordinances or resolutions that have been enacted or adopted authorizing work or improvements for which the Real Estate may be assessed, except \_\_\_\_\_; (c) there are no City, County or State orders that have been served upon Seller(s) requiring work to be done or improvements to be made which have not been performed, except \_\_\_\_\_ . Inspections regarding habitability and use of the Real Estate shall be the responsibility of the Purchaser. All Inspections must be completed prior to Auction. **PURCHASER IS RELYING SOLELY UPON HIS EXAMINATIONS OF THE REAL ESTATE, AND THE SELLER'S CERTIFICATION HEREIN FOR ITS PHYSICAL CONDITION AND CHARACTER, AND NOT UPON ANY REPRESENTATION BY THE AUCTIONEERS/REAL ESTATE AGENTS INVOLVED, WHO SHALL NOT BE RESPONSIBLE FOR ANY DEFECTS IN THE REAL ESTATE.**
9. **INDEMNITY:** Seller and Purchaser recognize that the AUCTIONEERS/BROKERS are relying on information provided by Seller or his/her agents in connection with the Real Estate, and agree to indemnify and hold harmless the AUCTIONEERS/BROKERS, their agents and employees, from any claims, demands, damages, suits, liabilities, costs and expenses (including reasonable legal fees) arising out of any misrepresentation or concealment of facts by Seller or his/her agents.
10. **CONVEYANCE AND CLOSING:** Seller shall convey marketable title to the Real Estate by **Warranty** deed with release of dower right, if any, AND SUBJECT TO THE RIGHTS OF THE TENANTS, if any, under existing leases and state law. Title shall be free and unencumbered as of Closing, except

restrictions and easements of record and except the following assessments (certified or otherwise):

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11. **CONDITION OF IMPROVEMENTS:** The risk of destruction or substantial damage by fire or Act of God prior to delivery of deed is assumed by Seller. Seller agrees that on possession, the Real Estate shall be in the same condition as it is on the date of this contract, except for ordinary wear and tear. If the Real Estate should be damaged or destroyed by fire or other casualty and if, prior to Closing, the real Estate shall not be repaired or restored by and at the Sellers expense, to a condition as good as it was prior to the damage or destruction, then Purchaser, at his option, may terminate this contract by written notice to Seller and the Down Payment Shall be returned to Purchaser. While this contract is pending, Sellers shall not change any existing lease or enter into any new lease, nor make any substantial alterations or repairs without the consent of the Purchaser. In addition, the Purchaser also has an insurable interest in the property from date of this contract. Purchaser is hereby notified that insurance should be placed upon the property immediately to protect Purchasers' interest.
  12. **DISCLOSURE:**  Buyer  Seller - is a licensed Real Estate Broker or Sales Person.
  13. **POSSESSION:** Possession shall be given  at closing,  \_\_\_\_\_ @ \_\_\_\_\_  AM  PM, subject to Tenants' Rights, with deed. (Until such date, Seller shall have the right of possession free of rent, but shall pay for all utilities.) No work can be done on the property by the Purchaser until possession is given.
  14. **AGENCY DISCLOSURE STATEMENT:** Purchaser acknowledges having reviewed and signed the Agency Disclosure Statement.
  15. **SOLE CONTRACT:** The parties agree that this offer constitutes their entire agreement and that no oral or implied agreement exists. Any amendments to this offer shall be made in writing, signed by all parties, and copies shall be attached to all copies of the original offer. This offer shall be binding upon the parties, their heirs, administrators, executors, successors and assigns.
  16. **TERMS:** The property sells:  to the high bidder regardless of price, *or*  subject to Minimum Bid of \$60,000.
  17. **\$ \_\_\_\_\_ (10% of Total Purchase Price)** must be deposited within 24 hours after the conclusion of the online auction. This non-refundable down payment will be applied to the contract purchase price at closing and will be held in the trust account of M & M Title Company as escrow agents for the sellers.
  18.  A ten percent Buyer Premium will be added to the high bid amount to determine the final contract-selling price paid by the purchaser.  No Buyer premium will be charged.
  19. Taxes will be prorated using the Short Proration Method. In this formula, Buyer will assume accrued taxes for a 6 month period of time in which the Seller owned the property.
  20. This property is being sold at Public Auction, without recourse. Personal on-site inspection/s of the property or properties is strongly recommended. The property will sell "as is, where is," with no warranty expressed or implied as to improvements, availability of utilities, zoning, or environmental and wetland issues. Information contained online was obtained by sources deemed reliable. However, neither Broker nor their agents will be responsible for any errors or omissions herein. Announcements made at the auction will take precedence over written material, advertisements, or any other oral statements made prior to the day of auction. Purchasers should carefully verify all items and make their own decision as to the accuracy thereof before relying on same. Except in the case of an absolute auction, Auction Firm reserves the right to bid on behalf of the sellers. Auctioneer reserves the right to bid on behalf of himself at any auction. The seller and Auction Company reserve the right to preclude any person from bidding if there are any questions as to the person's credentials, fitness, etc.
  21. Auction Firm hereby acknowledges that they represent the Seller. An Agency Disclosure Statement must be signed by the high bidder.
  22. The  buyer,  seller shall be responsible for all transfer taxes, recording fees, title search, and deed preparation. Seller is responsible for real estate tax prorata, mortgage releases and guarantees to convey a good and marketable title. The  buyer,  seller,  split 50/50, is responsible for survey cost, if a survey is required for a transfer. **\*Buyer is responsible for all other costs associated with closing.**
  23. By bidding, the buyer agrees to waive the 10 day post inspection for lead based paint. Buyer also agrees to waive their right to receive a Residential Property Disclosure form and their right to rescind the Contract to Purchase.
  24. Real Estate is sold through Ohio Real Estate Auctions, LLC.
  25. **OTHER: Seller discloses that there are leaks in the main water line at the road and at the point of entry to the home. Purchaser acknowledges said disclosure. (Purchaser's Initials \_\_\_\_\_)**

26. **EXPIRATION AND APPROVAL:** This offer is void if not accepted in writing on or before \_\_\_\_\_ o'clock  A.M.  P.M.  Noon  
 Midnight EASTERN STANDARD TIME \_\_\_\_\_, 20\_\_\_\_\_.

27. Make Deed to: (print) \_\_\_\_\_.

The Purchaser has read, fully understands and approves the foregoing offer and acknowledges receipt of a signed copy.

Print

Sign

Date

PURCHASER: \_\_\_\_\_

PURCHASER: \_\_\_\_\_

FULL ADDRESS: \_\_\_\_\_

PHONE NUMBERS: \_\_\_\_\_

WITNESS: \_\_\_\_\_

28. **ACTION BY OWNER:** The undersigned Seller has read and fully understands the foregoing offer and hereby:  accepts said offer and agrees to convey the Real Estate according to the above terms and conditions,  rejects said offer, or  counteroffers according to the modifications initialed by Seller(s). Counteroffer shall become null and void if not accepted in writing on or before \_\_\_\_\_ o'clock  A.M.  P.M.  Noon  Midnight EASTERN STANDARD TIME \_\_\_\_\_, 20\_\_\_\_\_. Owner acknowledges that Agency Disclosure Statement has been signed.

29. **SELLING FEES AND EXPENSES:** Seller is to pay an auction selling fee and reimburse agreed expenses as per the Auction Contract.

Print

Sign

Date

SELLER: \_\_\_\_\_

SELLER: \_\_\_\_\_

FULL ADDRESS: \_\_\_\_\_

PHONE NUMBERS: \_\_\_\_\_

WITNESS: \_\_\_\_\_



Ohio Real Estate Auctions, LLC  
in Cooperation with Kaufman Auctions  
Addendum to Contract to Purchase at Public Auction  
Irrevocable Letter of Instruction Re: Down Payment

I have purchased the real estate located at **2293 Williamstown Pike, Williamstown, WV. 26187** under the terms and conditions of the attached Contract to Purchase at Online Only Auction dated: **1 December 2015.**

As part of this transaction I am to make a down payment of money to “M & M Title Company” who will serve as Escrow Agent.

I understand that the funds I have provided to M & M Title Company /Escrow Agent are to be used as part of the purchase price. However, in the event I do not close on this property, I irrevocably instruct Escrow Agent to disburse my down payment as required under paragraph 2 of the contract; see below.

Paragraph 2 states:

*A non-refundable (except in the case of a non-marketable title) down payment of \$\_\_\_\_\_ to apply toward Purchase Price and to be deposited by Broker, upon acceptance of this offer, in a non-interest bearing trust account pending closing. In the event this Contract to Purchase does not close for any reason than as agreed, Purchaser agrees that the down payment shall be disbursed by Broker 5 days from closing date unless Broker is previously notified in writing by purchaser that litigation has been filed with a court of competent jurisdiction. A copy of the filing must be attached.*

Pursuant to paragraph 2, upon written instructions from the Broker and the authority granted in this Irrevocable Letter of Instruction I authorize and approve Escrow Agent to follow the instructions from the Broker as to the distribution of my down payment.

Further, I agree to hold Escrow Agent, Ohio Real Estate Auctions, Kaufman Auctions & BidNow, LLC harmless for any such expenditures to any individuals or entities.

I have reviewed the Contract to Online Only Auction dated **1 December 2015**, and this Irrevocable Letter of Instruction:

1. I understand the terms and conditions of both documents.
2. I am voluntarily entering these agreements.
3. I realize that this authorization could result in none of my down payment being returned to me.

Dated: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_



# NOTICE OF AGENCY RELATIONSHIP

When working with a real estate agent in buying or selling real estate West Virginia Law requires that you be informed of whom the agent is representing in the transaction.

The agent may represent the seller, the buyer, or both. The party represented by the agent is known as the agent's principal and as such, the agent owes the principal the duty of utmost care, integrity, honesty and loyalty.

Regardless of whom they represent, the agent has the following duties to both the buyer and the seller in any transaction:

- \* Diligent exercise of reasonable skill and care in the performance of the agent's duties.
- \* A duty of honest and fair dealing and good faith.
- \* Must offer all property without regard to race, color, religion, sex, ancestry, physical or mental handicap, national origin or familial status.
- \* Must promptly present all written offers to the owner.
- \* Provide a true legible copy of every contract to each person signing the contract.

The agent is not obligated to reveal to either party any confidential information obtained from the other party which does not involve the affirmative duties set forth above.

Should you desire to have a real estate agent represent you as your agent, you should enter into a written contract that clearly establishes the obligations of both parties. If you have any questions about the roles and responsibilities of a real estate agent, they can provide information upon your request.

In compliance with the West Virginia Real Estate License Act, all parties are hereby notified that:

(printed name of agent) Andrew Yader, Jr. affiliated with  
(firm name) Kerzman Auctions is acting as agent of:  
 The Seller, as listing agent or subagent.  The Buyer, as the buyer's agent.  
 Both the Seller and Buyer, with the full knowledge and consent of both parties.

## CERTIFICATION

By signing below, the parties certify that they have read and understand the information contained in this disclosure and have been provided with signed copies prior to signing any contract.

Seller	Date	Buyer	Date

I hereby certify that I have provided the above named individuals with a copy of this form prior to signing any contract.

Agent's Signature \_\_\_\_\_

Date \_\_\_\_\_

WV Real Estate Commission  
300 Capitol Street, Suite 400  
Charleston, WV 25301  
304.558.3555  
<www.wvrec.org>

This form has been promulgated by the WVREC for required use by all West Virginia real estate licensees.

