

## CONTRACT TO PURCHASE REAL ESTATE AT PUBLIC AUCTION

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

DATE: Oct 19, 2024

1. **PROPERTY DESCRIPTION:** The undersigned buyer (Buyer) agrees to purchase from the undersigned owner (Seller) agrees to sell (Contract) through **United County Real Estate and Auction Services, LLC** (Broker), the following described real estate in Liberty, Delaware County, Ohio, and known as: 4777 Liberty Rd (Real Estate).
2. **PRICE AND TERMS:** Buyer agrees to pay the amount of the high bid \$ \_\_\_\_\_ plus the buyer premium of \$ N/A for a **Total Purchase Price of \$** \_\_\_\_\_ for the Real Estate as follows: A **non-refundable** (except in the case of a non-marketable title) down payment (Down Payment) of \$ \_\_\_\_\_ must be deposited at the time of the Auction, and will be applied toward the Purchase Price. The Down Payment shall be deposited by Broker, upon acceptance of this offer, in a non-interest bearing trust account pending closing. This Down Payment is not an Earnest Money deposit as contemplated by R.C. 4735.24. In the event this Contract does not close for any reason other than as agreed, Buyer agrees that the Down Payment shall be disbursed by Broker to Seller five (5) days after scheduled Closing Date unless Broker is previously notified in writing by Buyer that litigation has been filed with a court of competent jurisdiction. A copy of the filing must be attached.
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 Nov. 19, 2024 (Closing Date). The Closing Date shall be automatically extended up to 30 days if Auctioneer deems necessary. Buyer will close through Great American Title. 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 \$ N/A per day after original Closing Date.
4. **CLOSING COSTS:** The  Buyer,  Seller shall be responsible for all transfer taxes, recording fees, title search, owner's title insurance premium and deed preparation. Seller is responsible for real estate tax prorata, mortgage releases and will 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.**
5. **TERMS:** The Real Estate sells:  to the highest bidder regardless of price, **OR**  subject to the Seller's confirmation.
6. **FIXTURES AND EQUIPMENT:** The consideration shall include any fixtures, including but not limited to built-in appliances; heating, central air conditioning, and humidifying equipment and their control apparatuses; stationary tubs; pumps; water softening equipment; roof antennae; attached wall-to-wall carpeting and attached floor coverings; curtain rods, window coverings and all existing window treatments; attached mirrors; all light fixtures; bathroom, lavatory and kitchen fixtures; storm and screen doors and windows, awnings, blinds and window air conditioners, whether now in or on the Premises or in storage; garage door openers and controls; attached fireplace equipment; security systems and controls; smoke alarms, satellite TV reception system and components; all exterior plants and trees, all landscaping lights and controls; and the following: \_\_\_\_\_
7. **OBTAINING FINANCING:** This Contract to Purchase is **not contingent** upon the Buyer obtaining financing. There are no Buyer contingencies.
8. **BINDING OBLIGATION:** Buyer is buying the property **As-Is, Where-Is and without Recourse**. If Buyer fails to close for any reason whatsoever, except a nonmarketable title, Buyer 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 Real Estate. Time is of the essence and this is an irrevocable offer to purchase, with no contingencies. In the event Buyer fails to perform according to the terms of this Contract, the Down Payment shall be forfeited without affecting

\_\_\_\_\_  
Buyer Initial      Seller Initial

any of Seller's further remedies. Either party may demand specific performance of this Contract.

9. **SELLER'S CERTIFICATION:** Seller certifies to Buyer 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 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 Buyer. All Inspections must be completed prior to Auction. BUYER 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 BROKER/AUCTIONEERS/REAL ESTATE AGENTS INVOLVED, WHO SHALL NOT BE RESPONSIBLE FOR ANY DEFECTS IN THE REAL ESTATE.
10. **INDEMNITY:** Seller and Buyer 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.
11. **CONVEYANCE AND CLOSING:** Seller shall convey marketable title to the Real Estate by Fiduciary deed deed with release of dower right, if any, SUBJECT TO THE MATTERS SHOWN ON THE COMMITMENTS FOR TITLE INSURANCE PROVIDED TO BIDDERS PRIOR TO THE SALE 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 Date, except for matters referred to in the preceding sentence and restrictions and easements of record and except the following assessments (certified or otherwise): \_\_\_\_\_  
If title to all or part of the real estate is unmarketable, as determined by Ohio law with reference to the Ohio State Bar Association's Standards of Title Examination or is subject to liens, encumbrances, easements, conditions, restrictions or encroachments other than those excepted above, Buyer must notify the Seller or Seller's Broker in writing of the objection to the title no less than ten (10) calendar days prior to the Closing Date. Upon receipt of Buyer's written notice of an objection permitted herein, the Seller shall, within (30) calendar days, remedy or remove any such defect, lien, encumbrance, easement, condition, restriction or encroachment, or obtain title insurance without exception therefor. The date of closing shall be extended to the extent necessary to accommodate Seller's efforts to remedy or remove items subject to the objection. Failure of the Seller to cure the Buyer's objection shall result in the termination of this Contract. Seller is not obligated to incur any expense in curing Buyer's objection, in the event that the cure of the objection will subject the Seller to additional expense, Seller shall have the option to either cure the objection at Seller's expense or to terminate the Contract by delivering a written Notice of Termination to the Buyer or Buyer's Broker. Buyer's failure to object as permitted herein constitutes a waiver of Buyer's right to object.
12. **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 delivery of possession to Buyer, 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 Date, the Real Estate shall not be repaired or restored by and at the Seller's expense, to a condition as good as it was prior to the damage or destruction, then Buyer, at his option, may terminate this Contract by written notice to Seller and the Down Payment Shall be returned to Buyer. While this Contract is pending, Seller shall not change any existing lease or enter into any new lease, nor make any substantial alterations or repairs without the consent of the Buyer. In addition, the Buyer also has an insurable interest in the Real Estate from date of this Contract. Buyer is hereby notified that insurance should be placed upon the Real Estate immediately to protect Buyer's interest.
13. **DISCLOSURE:**  Buyer  Seller  Neither Buyer nor Seller - is a licensed Real Estate Broker or Salesperson.
14. **POSSESSION:** Possession shall be given  at closing,  \_\_\_\_\_ days after closing at \_\_\_\_\_  AM  PM subject to Tenant's Rights, with deed. Until such date, Seller shall have the right of possession free of rent, but shall pay for all utilities. No work may be done at the Real Estate by the Buyer until possession is given.
15. **AGENCY DISCLOSURE STATEMENT:** Real Estate is being sold through United Country Real Estate and Auction Services,

\_\_\_\_\_  
Buyer Initial      Seller Initial

LLC. Buyer and Seller acknowledge having reviewed and signed the Agency Disclosure Statement.

16. **TAXES:** The real estate taxes for the Real Estate for the current year may change as a result of the transfer of the Real Estate or as a result of a change in the tax rate and valuation. Buyer and Seller understand that real estate valuations may be subject to retroactive change by governmental authority. Seller shall pay or credit at closing: (a) all delinquent taxes, including penalty and interest; (b) all assessments which are a lien on the Real Estate as of the date of the Contract; (c) all agricultural use tax recoupments for years prior to the year of closing; (d) all other unpaid real estate taxes and community development charges imposed pursuant to Chapter 349 of the Ohio Revised Code which are a lien for years prior to closing; and (e) a portion of such taxes and community development charges for the year of closing shall be prorated through the date of closing based on a 365 day year. If taxes are undetermined for the year of closing, the proration shall be based on the most recent available tax rate and valuation, giving effect to applicable exemptions, recently voted millage, change in valuation, etc., whether or not certified.

17. **NOTICES TO THE PARTIES:**

A. Professional Advice and Assistance: The parties acknowledge and agree that the purchase of real property encompasses many professional disciplines. The parties are hereby advised, and the parties acknowledge that they should seek professional expert assistance and advice in matters of law, tax, financing, surveying, structural conditions, hazardous materials, environmental conditions, inspections, engineering, etc.

B. Ohio Fair Housing Law: It is illegal, pursuant to the Ohio Fair Housing Law, Division (H) of Section 4112.02 of the Revised Code, and the Federal Fair Housing Law, 42 U.S.C.A. 3601, as amended, to refuse to sell, transfer, assign, rent, lease, sublease, or finance housing accommodations; refuse to negotiate for the sale or rental of housing accommodations; or otherwise deny or make unavailable housing accommodations because of race, color, religion, sex, familial status as defined in Section 4112.01 of the Revised Code, ancestry, military status as defined in that section, disability as defined in that section, or national origin or to so discriminate in advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services.

It is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes.

C. 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 under R.C. 5302.30.

D. Ohio's Sex Offender Registration and Notification Law: If a sex offender resides in the area, Ohio's Sex Offender Registration and Notification Law requires the local sheriff to provide written notice to certain members of the community. The notice provided by the sheriff is a public record and is open to inspection under Ohio's Public Records Law. The Buyer acknowledges that any information disclosed may no longer be accurate. The Buyer assumes responsibility to obtain accurate information from the sheriff's office. The Buyer shall rely on the Buyer's own inquiry with the local sheriff's office and shall not rely on the Seller.

18. **MISCELLANEOUS:**

A. This Real Estate is being sold at Public Auction, without recourse. Personal on-site inspection/s of the Real Estate or properties is strongly recommended.

B. The Real Estate will sell "as is, where is," with no warranty expressed or implied as to improvements, availability of utilities, zoning, or environmental and wetland issues.

C. Information contained online was obtained by sources deemed reliable. However, neither United County Real Estate and Auction Services, LLC 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. Buyer should carefully verify all items and make their own decision as to the accuracy thereof before relying on same.

D. The Seller and Broker reserve the right to preclude any person from bidding if there are any questions as to the person's credentials, fitness, etc.

E. This Contract constitutes the entire agreement and there are no representations, oral or written, which have not been incorporated herein. Any amendment to this Contract shall be made in writing signed by the Buyer and Seller. All notices given in connection with this Contract shall be made in writing signed by the party giving such notice.

F. Time is of the essence regarding all provisions of this Contract. Whether or not so stated elsewhere in this Contract, no

\_\_\_\_\_  
Buyer Initial      Seller Initial

deadline or time period under this Contract can be modified or waived except by written agreement signed by both parties. Repetition of this provision in any given paragraph of this contract is intended for emphasis only, and shall not reduce the effect of this paragraph as to any other provision of this Contract.

19. **OTHER TERMS:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

20. **DEED TO:** (Print) \_\_\_\_\_

21. **EXPIRATION AND APPROVAL:** Provided this offer is subject to Seller's confirmation pursuant to Paragraph 5 above, this offer is void if not accepted by Seller in writing on or before \_\_\_\_\_  AM  PM EST on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

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

**Print**

**Sign**

**Date**

BUYER: \_\_\_\_\_  
BUYER: \_\_\_\_\_  
FULL ADDRESS: \_\_\_\_\_  
PHONE NUMBERS: \_\_\_\_\_  
WITNESS: \_\_\_\_\_

22. **ACTION BY SELLER:** For Real Estate selling to the highest bidder regardless of price, 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.

For Real Estate selling subject to the Seller's confirmation , the undersigned Seller has read and fully understand the forgoing 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 or as attached hereto. Counteroffer shall become null and void if not accepted in writing on or before \_\_\_\_\_  AM  PM EST on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**Print**

**Sign**

**Date**

SELLER: \_\_\_\_\_  
SELLER: \_\_\_\_\_  
FULL ADDRESS: \_\_\_\_\_  
PHONE NUMBERS: \_\_\_\_\_  
WITNESS: \_\_\_\_\_

23. **RECEIPT BY United Country Real Estate and Auction Services, LLC:** DATE \_\_\_\_\_ I hereby acknowledge receipt of \$ \_\_\_\_\_  cash  cashier's check  personal check # \_\_\_\_\_ made payable to \_\_\_\_\_ as down payment in accordance with terms herein provided.

**United Country Real Estate and Auction Services**

By: \_\_\_\_\_



Exhibit A

United Country Real Estate and Auction Services, LLC  
740-965-1208 | 614-206-1135

Owner: Estate of George Richard Cruikshank Delaware County Probate # 2409-1354PES  
Christine L. Hatcher, Executor Terrance Flahive, Attorney

**TERMS AND CONDITIONS**

Pursuant to the pre-auction sale bills and applicable law, **THESE TERMS AND CONDITIONS REPLACE AND SUPERSEDE ALL PRIOR TERMS AND CONDITIONS OF ANY NATURE, WHETHER WRITTEN, VERBAL, OR OTHERWISE. IT IS THE BIDDER'S RESPONSIBILITY TO BE FAMILIAR WITH THESE TERMS AND CONDITIONS.** By registering for this auction and placing a bid, the bidder acknowledges that these terms and conditions have been disclosed to the bidder, and bidder agrees to be bound by these terms and conditions. Property sells with executor confirmation day of sale.

1. Buyer to pay NONREFUNDABLE down payment equal to 10% of the accepted high bid price day of auction and upon execution of the purchase agreement, to be applied on the purchase price at closing, or retained by Seller if the closing does not occur. Balance of purchase price is due in cash at closing which shall occur on or before Nov. 19, 2024, Real estate taxes shall be prorated to the day of closing based upon the most recent available tax rate and valuation. Survey: A new survey will be provided by the seller if necessary for transfer, otherwise a new survey will not be provided. The survey will be at the Seller's expense and any issues regarding the survey will be at the Seller's discretion. The seller will pay for conveyance fee, owner's policy of title insurance from Great American Title. The seller's portion of title agency closing fee not to exceed \$300.00, and deed preparation only. The seller will pay no other closing costs. The owner's policy of title insurance shall contain all standard exceptions, as listed in the title commitment. As owner's title insurance is being provided, the seller reserves the right to determine which form of deed (warranty, fiduciary etc) shall be used.
2. All real property and improvements are selling in their present "AS IS" and "Where-IS" condition with no warranties expressed or implied by the Seller or Seller's agent. No representations have been made by Seller or Seller's agent regarding fitness of the real property or improvements for a particular use or any Buyer's development plans. It is Buyer's responsibility to have any inspection Buyer desires completed prior to auction and this includes any environmental inspections buyer desires. It is the Buyer's responsibility to pay for and obtain all due diligence inspections and inquiries as to feasibility of Buyer's intended development plans prior to bidding. United Country Real Estate and Auction Services, LLC, and all agents associated, represent only the Seller in this transaction. Successful Buyers shall sign an agency disclosure form acknowledging that United Country Real Estate and Auction Services, LLC and its associated agents are working on behalf of the Seller.
3. Seller has specifically reserved the right to have the auctioneer determine the minimum bid advancement that will be accepted from all bidders. The auctioneers will handle any disputes at the time of the auction and all decisions will be final. The auctioneer, the seller and/or the attorney for the seller reserve the right to demand satisfactory written evidence of the authority of an agent to enter a bid or to execute a purchase contract on behalf of another party. This auction may be subject to online, phone or proxy bidding.
4. Each successful bidder will be required to immediately execute the posted purchase contract, and deposit with the auctioneer the down payment described above. In case of conflict with these terms and conditions, the terms and conditions in the signed contract control the transaction.
5. Please view the posted title commitment for any questions on easements, rights of way, leases etc. Any reports, disclosures, letters or other documents from third parties are deemed reliable but not guaranteed by the seller nor United County Real Estate and Auction Services LLC.
6. Any personal property left on the grounds of the real estate as of the date of closing becomes the property of the buyer of the real estate. The buyer will assume all responsibility and costs associated with these items as of the date of closing.

United Country Real Estate and Auction Services, LLC  
BONDED – LICENSED BY THE OHIO DEPARTMENT OF AGRICULTURE

Ohio Association of REALTORS®  
**Residential Property Disclosure Exemption Form**



**To Be Completed By Owner**

Property Address:

4777 Liberty Rd  
Delaware, Oh 43015

Owner's Name(s):

Estate of George Richard Cruikshank  
by Christina L. Hatcher, Executor

Ohio law requires owners of residential real estate (1-4 family) to complete and provide to the buyer a Residential Property Disclosure Form disclosing certain conditions and information concerning the property known by the owner. The Residential Property Disclosure Form requirement applies to most, but not all, transfers or sales of residential property.

Listed below are the most common transfers that are exempt from the Residential Property Disclosure Form requirement.

The owner states that the exemption marked below is a true and accurate statement regarding the proposed transfer:

- (1) A transfer pursuant to a court order, such as probate or bankruptcy court;
- (2) A transfer by a lender who has acquired the property by deed in lieu of foreclosure;
- (3) A transfer by an executor, a guardian, a conservator, or a trustee;
- (4) A transfer of new construction that has never been lived in;
- (5) A transfer to a buyer who has lived in the property for at least one year immediately prior to the sale;
- (6) A transfer from an owner who both has inherited the property and has not lived in the property within one year immediately prior to the sale;
- (7) A transfer where either the owner or buyer is a government entity.

***ALTHOUGH A TRANSACTION MAY BE EXEMPT FOR THE REASON STATED ABOVE, THE OWNER MAY STILL HAVE A LEGAL DUTY TO DISCLOSE ANY KNOWN LATENT DEFECTS OR MATERIAL FACTS TO THE BUYER.***

**OWNER'S CERTIFICATION**

By signing below, I state that the proposed transfer is exempt from the Residential Property Disclosure Form requirement. I further state that no real estate licensee has advised me regarding the completion of this form. I understand that an attorney should be consulted with any questions regarding the Residential Property Disclosure Form requirement or my duty to disclose defects or other material facts.

Owner: \_\_\_\_\_ Date: \_\_\_\_\_

Owner: \_\_\_\_\_ Date: \_\_\_\_\_

**BUYER'S ACKNOWLEDGEMENT**

Potential buyers are encouraged to carefully inspect the property and to have the property professionally inspected. Buyer acknowledges that the buyer has read and received a copy of this form.

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_

This is not a state mandated form. This form has been developed by the Ohio Association of REALTORS® for use by REALTORS® assisting owners in the sale of residential property. The exemptions noted above are not a complete list of the transfers exempt from the Residential Property Disclosure Form requirement. All exempted transfers are listed in ORC § 5302.30(B)(2). The Ohio Association of REALTORS® is not responsible for the use or misuse of this form.



# AGENCY DISCLOSURE STATEMENT

The real estate agent who is providing you with this form is required to do so by Ohio law. You will not be bound to pay the agent or the agent's brokerage by merely signing this form. Instead, the purpose of this form is to confirm that you have been advised of the role of the agent(s) in the transaction proposed below. (For purposes of this form, the term "seller" includes a landlord and the term "buyer" includes a tenant.)

Property Address: \_\_\_\_\_ 4777 Liberty Rd \_\_\_\_\_

Buyer(s): \_\_\_\_\_

Seller(s): \_\_\_\_\_ Christina L. Hatcher, Executor \_\_\_\_\_

## I. TRANSACTION INVOLVING TWO AGENTS IN TWO DIFFERENT BROKERAGES

The buyer will be represented by \_\_\_\_\_, and \_\_\_\_\_  
AGENT(S) BROKERAGE

The seller will be represented by \_\_\_\_\_, and \_\_\_\_\_  
AGENT(S) BROKERAGE

## II. TRANSACTION INVOLVING TWO AGENTS IN THE SAME BROKERAGE

If two agents in the real estate brokerage \_\_\_\_\_ represent both the buyer and the seller, check the following relationship that will apply:

- Agent(s) \_\_\_\_\_ work(s) for the buyer and Agent(s) \_\_\_\_\_ work(s) for the seller. Unless personally involved in the transaction, the principal broker and managers will be "dual agents," which is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information.
- Every agent in the brokerage represents every "client" of the brokerage. Therefore, agents \_\_\_\_\_ and \_\_\_\_\_ will be working for both the buyer and seller as "dual agents." Dual agency is explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* \_\_\_\_\_

## III. TRANSACTION INVOLVING ONLY ONE REAL ESTATE AGENT

Agent(s) \_\_\_\_\_ Chip Carpenter \_\_\_\_\_ and real estate brokerage \_\_\_\_\_ Real Estate and Auction Services, LLC \_\_\_\_\_ will

- be "dual agents" representing both parties in this transaction in a neutral capacity. Dual agency is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* \_\_\_\_\_
- represent only the (check one)  seller or  buyer in this transaction as a client. The other party is not represented and agrees to represent his/her own best interest. Any information provided the agent may be disclosed to the agent's client.

## CONSENT

I (we) consent to the above relationships as we enter into this real estate transaction. If there is a dual agency in this transaction, I (we) acknowledge reading the information regarding dual agency explained on the back of this form.

BUYER/TENANT \_\_\_\_\_ DATE \_\_\_\_\_

SELLER/LANDLORD \_\_\_\_\_ DATE \_\_\_\_\_

BUYER/TENANT \_\_\_\_\_ DATE \_\_\_\_\_

SELLER/LANDLORD \_\_\_\_\_ DATE \_\_\_\_\_

# DUAL AGENCY

Ohio law permits a real estate agent and brokerage to represent both the seller and buyer in a real estate transaction as long as this is disclosed to both parties and they both agree. This is known as dual agency. As a dual agent, a real estate agent and brokerage represent two clients whose interests are, or at times could be, different or adverse. For this reason, the dual agent(s) may not be able to advocate on behalf of the client to the same extent the agent may have if the agent represented only one client.

## As a dual agent, the agent(s) and brokerage shall:

- Treat both clients honestly;
- Disclose latent (not readily observable) material defects to the purchaser, if known by the agent(s) or brokerage;
- Provide information regarding lenders, inspectors and other professionals, if requested;
- Provide market information available from a property listing service or public records, if requested;
- Prepare and present all offers and counteroffers at the direction of the parties;
- Assist both parties in completing the steps necessary to fulfill the terms of any contract, if requested.

## As a dual agent, the agent(s) and brokerage shall not:

- Disclose information that is confidential, or that would have an adverse effect on one party's position in the transaction, unless such disclosure is authorized by the client or required by law;
- Advocate or negotiate on behalf of either the buyer or seller;
- Suggest or recommend specific terms, including price, or disclose the terms or price a buyer is willing to offer or that a seller is willing to accept;
- Engage in conduct that is contrary to the instructions of either party and may not act in a biased manner on behalf of one party.

**Compensation:** Unless agreed otherwise, the brokerage will be compensated per the agency agreement.

**Management Level Licensees:** Generally, the principal broker and managers in a brokerage also represent the interests of any buyer or seller represented by an agent affiliated with that brokerage. Therefore, if both buyer and seller are represented by agents in the same brokerage, the principal broker and manager are dual agents. There are two exceptions to this. The first is where the principal broker or manager is personally representing one of the parties. The second is where the principal broker or manager is selling or buying his own real estate. These exceptions only apply if there is another principal broker or manager to supervise the other agent involved in the transaction.

**Responsibilities of the Parties:** The duties of the agent and brokerage in a real estate transaction do not relieve the buyer and seller from the responsibility to protect their own interests. The buyer and seller are advised to carefully read all agreements to assure that they adequately express their understanding of the transaction. The agent and brokerage are qualified to advise on real estate matters. IF LEGAL OR TAX ADVICE IS DESIRED, YOU SHOULD CONSULT THE APPROPRIATE PROFESSIONAL.

**Consent:** By signing on the reverse side, you acknowledge that you have read and understand this form and are giving your voluntary, informed consent to the agency relationship disclosed. If you do not agree to the agent(s) and/or brokerage acting as a dual agent, you are not required to consent to this agreement and you may either request a separate agent in the brokerage to be appointed to represent your interests or you may terminate your agency relationship and obtain representation from another brokerage.

Any questions regarding the role or responsibilities of the brokerage or its agents should be directed to: attorney or to:



Department  
of Commerce

Division of Real Estate  
& Professional Licensing

Ohio Department of Commerce  
Division of Real Estate & Professional Licensing  
77 S. High Street, 20<sup>th</sup> Floor  
Columbus, OH 43215-6133  
(614) 466-4100

