



Homes That Click Online Bidding Terms & Conditions

Please note- Not all homes have these conditions. Check individual home listing for updated details...

Below are the Terms and Conditions for the participation in online bidding on the Homes That Click website for the purchase of real property listed with Homes That Click.

Homes That Click Online Bidding Terms & Conditions

Property Listing and Viewing

Each property listed on our website will offer different terms, conditions, and Buyer's Premium and /or Technology Fee, so be sure to research the property and all details on the property bid page before bidding.

Property will be available for viewing on the days(s) of the open houses (s) or as noted in the MLS coming soon.

Be sure to contact us if you have questions on the bidding and offer process.

Below are the Terms and Conditions for the participation in online bidding on the Homes That Click website for the purchase of real property listed with Homes That Click.

Please note the seller may make adjustments to some of these terms that will be outlined on the individual listing. Please check the individual listing for any changes made.

1. Buyer Obligations. By signing below and bidding on the property offered for sale, Buyer agrees to the terms and conditions set forth herein. Please check the listing for actual contingencies for each home.

a. Buyer agrees that if Buyer is the highest bidder, or alternatively the bidder selected by the Seller, Buyer will execute a Columbus Board of Realtor Purchase Contract as Buyer of the Property. As a condition of the sale, Buyer will agree to waive the following provisions of the Purchase Contract:

Please check each listing for exact terms as they relate to these contingencies.

- i. Paragraph 6, Inspection Contingency;
- ii. Paragraph 3.2, Appraisal Contingency;
- iii. Paragraph 12, Earnest Money Deposit;
- iv. Paragraph 15.2, Final Verification for termination purposes ;

v. Paragraph 16, Duration of Offer;

b. Before online bidding starts, the Buyer will upload to Homes That Click the following documents:

- i. Homes That Click Consumer Guide to Agency Relationships;
- ii. Agency Disclosure Statement, as required by Ohio law. Homes That Click represents the Seller in the contemplated transaction. Buyers may be represented by another Homes That Click agent or by their own licensed agent (see below for registration requirements) or will be unrepresented;
- iii. Signed Residential Property Disclosure Form and Lead-Based Paint Form (if applicable);
- iv. A lender's pre-approval letter (bidding will be limited to the maximum purchase price set forth in in the pre-approval letter) or proof of funds acceptable to the Seller.

2. Earnest Money Deposit. Upon notice of Seller's acceptance of Buyer's bid, the Buyer agrees to deposit nonrefundable earnest money with Seller's designated title company an amount equal to two thousand five hundred dollars (\$2,500.00) for disbursement at closing. If the Buyer fails to perform through no fault of the Seller, the Buyer will forfeit the earnest money deposit to the Seller and Broker. The earnest money deposit is above and beyond any other remedies Seller or Broker may seek as a result of any default by Buyer on any of these terms and conditions, including but not limited any court costs and reasonable attorney's fees.

3. Property Inspection. Buyer acknowledges that the Property being sold is in "as is" or "where is" condition, with no contingencies offered by the Seller or Broker. Buyer agrees to waive any inspection contingency set forth in Paragraph 6 of the Purchase Contract. Prior to bidding, Buyer assumes the responsibility to inspect the Property and check with the appropriate authorities regarding the Property's master plan, zoning and current or future intended use as well as any restrictions or covenants affecting the property. The Seller or Broker make no warranties with respect to the condition of Property and will not repair any current or future hazards, failures or Property defects. Buyer will be provided any Condominium or Homeowners' Association documents for review in advance of the opening of online bidding and waives its right to terminate pursuant to Paragraph 6.5 of the Purchase Contract.

4. Appraisal Contingency. Buyer agrees to waive the appraisal contingency set forth in Paragraph 3.2(d) of the Purchase Contract and cover any difference between the Purchase Price and the appraised value.

5. Broker Cooperation. Broker will cooperate with licensed real estate agents that have a documented agency relationship with Buyer. A commission, in an amount determined by the Seller, of the high bid will be paid to the cooperating real estate agent whose Buyer closes on the Property. Prior to the opening of bidding, the real estate agent must register the Buyer at registration and provide proof of Buyer representation. The real estate agent must be disclosed as a Buyer's agent on any Agency Disclosure Statement. All cooperative commissions will be paid at closing. No commission, fee or other compensation will be paid to the Buyer's real estate agent if for any reason the Buyer fails or refuses to close on the Property. If Buyer and Seller were a party to a prior purchase contract for the Property, that failed to close for whatever reason, Buyer is precluded from participating in any online bidding for the Property.

6. Buyer's Premium/Technology Fee. A Buyer's premium of noted on each home listing which has been set by the Seller, will be added to the total winning bid, and included in the total Purchase Price set forth in the Contract price. In bidding Buyer acknowledges that Buyer's payment of a Buyer's premium in no way creates an agency relationship between Broker and Buyer, expressed or implied. All agency relationships will be disclosed in the Ohio Agency Disclosure Statement. The Purchase Price may also include a Technology Fee (.0015 or \$150.00 per \$100,000.00). Any Technology Fee will be disclosed in the Property listing.

7. Leased Properties. All Properties that have existing tenants will be sold subject to existing leases and tenant's rights under state law. Broker makes no representations regarding the present or future value of the leases or anticipated revenue from existing leases.

8. Closing and Settlement. Buyer agrees to settle and close on the Property within thirty (30) calendar days following the date of the closure of online bidding. An extension of up to thirty (30) calendar days may be granted upon written agreement of both the Buyer and Seller. Buyer and Seller shall pay all closing costs as set forth in the Purchase Contract. Buyer waives the right of final verification of condition, as set forth in Paragraph 15.2 of the Purchase Contract for termination purposes.

9. Indemnification. Buyer agrees to indemnify and hold harmless Broker, its agents, officers, independent contractors, managers, shareholders and employees from all claims, demands, damages, liabilities, and expenses (including reasonable attorney fees) arising out of Buyer's attempt to purchase the Property, Buyer's participation in online bidding for the Property, any negligence, misrepresentations, or non-disclosures by Seller, and/or failure, for any reason, of Seller to close on Property.

10. Arbitration of Disputes. Any controversy arising under or relating to these terms and conditions, the online bidding, or the Property, shall be determined by binding arbitration to be conducted in accordance with rules established by the American Arbitration Association, with the hearing being held in the county where the Property is located.

11. Reserve Price. The Property is offered with a confidential "Reserve Price", which means the Broker, or the Seller reserve the right to reject or accept any or all bids, or the right to withdraw the Property at any time prior to the conclusion of online bidding. If the highest bid does not exceed the Reserve Price, the Sellers shall have forty-eight (48) hours after the conclusion of the online bidding to accept, reject or counter the highest bid. In setting the Reserve Price, the Seller has certified that such Reserve Price is sufficient to satisfy any and all liens and encumbrances on the Property.

12. Seller Reservation. The Seller may elect to accept a bid for payment of cash at closing, which may not be the highest bid at the close of the online bidding. Any Seller Reservation will be disclosed in the Property listing.

13. Non-Performance Fee. By registering and participating in the online bidding, you are contractually agreeing to sign a Purchase Contract at the conclusion of the bidding to purchase the Property. If you are the winning bidder and fail to sign a Purchase Contract, you agree the Seller may assess you a five-hundred-dollar (\$500.00) fee to defray the cost of scheduling a new online bidding date for the Property. If the Seller assesses you a Non-Performance Fee, you will

receive an invoice from Homes that Click, and you will be barred from further participation in the bidding system until the invoice is paid in full.

14. Fair Housing & Blockbusting Statements: 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. (9/2011)

15. Notice. Any Contract for sale upon the successful completion of the online bidding will be solely between the Seller and the Buyer. Any information, guidance, or advice that we provide to you as part of the online bidding is made available solely for general information purposes and you may decide to follow it or not. Homes that Click has no control over and do not guarantee the condition, character, feasibility, or value of any Property; the terms of any sale; the truth, completeness or accuracy of Seller's information or Property listing information; the ability of Sellers to sell a Property; the ability of Buyers to purchase a Property; or that a Buyer will actually complete a transaction.

16. Online Bidding Platform. The online bidding will be managed through a third-party ("Licensor") online auction platform and proprietary software ("Software"). To participate in the online bidding, all Buyers must review and accept the following Licensor Terms and Conditions:

- a. You may not copy any documentation which accompanies the Software.
- b. You may not sublicense, rent, or lease the Software, in part or in whole.
- c. You shall not attempt to reverse-engineer, decompile, disassemble, reconstruct, or discover any source code, underlying ideas, algorithms, file formats or programming interfaces of the Software by any means whatsoever, or create derivative works based on the Software or any part thereof.
- d. The Software is a single product. It may not be separated into its individual parts for use on any other server or computer.
- e. You may not use a previous version or copy of the Software after you have received a replacement or an upgraded version as a replacement of the Software. All copies of any prior version must be destroyed.
- f. You agree and grant Licensor the right to electronically audit, at any time, your server/computer license use as installed in order to verify your compliance with this EULA.
- g. All rights not expressly granted are reserved by Licensor. These terms and conditions do not grant You any rights in connection with any copyrights, trademarks, or service marks of Licensor.
- h. The Software may include copy protection or sunset technology to prevent the unauthorized copying or use of the Software. You agree that You will not circumvent any copy protection technology in the Software.

- i. Any supplemental software code, updates, modifications, or upgrades provided to You, whether as part of any support services or otherwise, are considered part of the Software and subject to the terms and conditions of these terms and conditions. You acknowledge and agree that Licensor may use for its business purposes, including product support and development, any information You provide to Licensor whether the provision occurs during any support services, warranty claim or otherwise.
- j. You agree that You will not contest or challenge Licensor's ownership of, or any interest in, the Software.
- k. You shall ensure that Licensor's copyright and proprietary rights notices are not disabled and remain conspicuously displayed as provided in the Software.

Buyer's Acknowledgement. By signing below and bidding on Property, you agree and consent to the above terms and conditions. This document is part of and incorporated by reference in any Purchase Contract for Property.

The undersigned Buyer agrees to the terms herein and acknowledges that he has read and received a copy hereof:

Buyer's Signature: _____

Buyer's Name: _____ Online Bidding Number: _____

Address: _____

City/State/Zip: _____

Phone/Fax/Email: _____

Cooperating Agent & Brokerage: _____

