

**SCHRADER REALTY, INC.
AUCTION LISTING AGREEMENT**

This Agreement (the "Agreement") entered into this 15th day of January 2025 between Schrader Realty, Inc., an Ohio corporation (hereinafter the "Broker Auctioneer"), and Vantage Career Center Board of Education (hereinafter the "Seller") (hereinafter referred to collectively as the "Parties") pertaining to real property generally known as by the following address:
502 N Walnut St. Van Wert, Ohio

Parcel #: 12-023452.0000

(hereafter the "Property"). This auction will be held on: TBD at
----- and held at the property location unless noted
here:-----
Parcel(s) #: _____ Case#: _____
Fiduciary: _____
Live Only: Online Only: _____ Live & Online: _____

WITNESSTH:

WHEREAS, the Parties desire to form an Auction Listing Agreement pursuant to the Ohio Revised Code.

WHEREAS, the Parties agree that Broker Auctioneer shall assist Seller in conducting an Auction of Real Property. The Parties agree that nothing in this Auction Listing Agreement shall be construed to include the sale of any personal property. Seller agrees that any personal property auctioned by Seller will be as set forth in a separate agreement entered into by Seller and Broker Auctioneer.

NOW, THEREFORE, in consideration of the agreements and obligations of the Parties hereto set forth herein and for other good and valuable consideration, the receipt, sufficiency, adequacy, and fairness of which are hereby acknowledged, the Parties hereby agree as follows:

1. AGREEMENT

Seller hereby authorizes Broker Auctioneer to sell under the auction method designated below the Property, together with all improvements thereon. Seller authorizes Broker Auctioneer to sell the Property on the terms set forth herein. "Sales Price" shall mean the accepted bid at an auction sale without the Buyer's Premium or the contract price including the Buyer's Premium if the Property is sold during the term of this Agreement. This exclusive right to sell listing agreement expires midnight the 31st of December 2025

2. AUCTION TYPE

2.1 ABSOLUTE AUCTION

"Absolute auction" means an auction of real property to which all of the following apply:

- (1) The property is sold to the highest bidder without reserve.
- (2) The auction does not require a minimum bid.
- (3) The auction does not require competing bids of any type by the seller or an agent of the seller.
- (4) The seller of the property cannot withdraw the property from auction after the auction is opened and there is public solicitation or calling for bids.
- (5) Absolute Auction. Property is to be offered "Absolute." A marketing fee of \$ is due the Broker Auctioneer upon signing this Agreement. Seller reserves the right to reject any offer prior to auction day. Seller must accept the highest bid at auction and proceed to transfer ownership of property to the highest bidder.

2.2 RESERVE AUCTION X

"Reserve auction" means an auction in which the seller or an agent of the seller reserves the right to establish a stated minimum bid, the right to reject or accept any or all bids, or the right to withdraw the real or personal property at any time prior to the completion to the completion of the auction by the auctioneer.

Minimum Bid for RESERVE AUCTION. Property is to be offered at or above a published minimum bid of \$180,000

\$. This minimum bid will be advertised to the public. Seller reserves the right to reject any offer prior to auction day. Acceptance of any bid and transfer of ownership of the property is expressly conditioned on final acceptance and approval by the Board of Education, which may reject or accept any or all bids.

3. OTHER TERMS AND CONDITIONS

Compensation and Broker Auctioneer. All compensation other than marketing fees will be paid at settlement. Seller will pay the Buyer's Premium of 10% (hereinafter "Buyer's Premium") to the Broker Auctioneer if sold at auction, or 15% of the sale price if sold otherwise during this Agreement. If the Buyer is represented by a Broker during Auction, the Buyer will pay the costs associated with the Broker's representation.

Expenses. Broker Auctioneer shall track all expenses which shall be paid by Seller at closing. Expenses shall include, but not be limited to, advertising, promotions, marketing, signage, technology, labor {including travel time}, travel {including mileage, lodging, etc.}, tent, portable bathroom facilities, facility rental, dumpsters, hauling, etc. Upon reasonable request, Broker shall provide receipts/invoices for all expenses incurred as set forth above.

SELLER AGREES TO PAY TRANSACTION EXPENSES; CONVEYANCE TAX OF COUNTY, DEED PREPARATION, TITLE SEARCH, PRO-RATION OF TAXES, PARTIES AGREE ELECTRONIC SIGNATURES VALID AS ORIGINAL SIGNATURES.

Buyer's Premium. The Buyer's Premium is a fee paid by the buyer to the Seller included in the total purchase price and paid then by the Seller to the Broker Auctioneer at settlement. If the Property is sold at auction, 10 % of the accepted bid plus is added to the final bid to calculate total purchase price. If the Property is sold at any other time during the term of this Agreement or within 120 days after the expiration of this Agreement, the Broker Auctioneer is due 6 % of the contract price.

Buyer Earnest Money. Buyer's earnest money will be deposited in the Broker Auctioneer's trust account. In case of the forfeiture of any earnest money by a prospective buyer, said amounts shall (subject to applicable state laws and regulations) go to the Seller.

Obligations of Schrader Realty. Broker Auctioneer will endeavor to have the highest bidder sign a purchase a contract, tender the required deposit and perform all obligations therein in order to close on the property. It is expressly understood that Broker Auctioneer cannot guarantee performance by the highest bidder and therefore will not be responsible if, for any reason, the highest bidder does not perform and/or does not conform to the terms and conditions of this auction.

Obligations of Seller. Seller agrees to provide good and marketable title, and convey by quit claim deed. Seller also agrees to pay, at settlement, any deficit between the sale price and all amounts owed on the property. Seller acknowledges the terms of the auction which include the property selling "as is" with no contingencies and settlement within 45 days of auction, and the advertised earnest money required for the buyer at contract signing is 10% of purchase price. The listing price of the property shall be \$_____. Seller acknowledges that a sign will be placed on the property and a lock-box will (or will not) be utilized for broker previews.

Seller shall carry and maintain full fire (including extended coverage), vandalism, burglary, theft, and liability insurance on the Assets until the Assets are sold.

Seller agrees that in the event the Asset or the Sale Site contains any environmental hazards, toxic wastes, or types of hazardous material in any form whatsoever, Broker Auctioneer shall not be responsible for its containment storage, or removal.

Transfer of Property. If the Transfer of the Property occurs within 90 days after the termination of this Agreement. If with anyone whom Broker Auctioneer had introduced or shown the Property, or with whom Broker Auctioneer had communicated or negotiated concerning the Property, or who had submitted any proposal or offer in connection with the Property, prior to the termination of this Agreement, subject only to any restrictions or exceptions imposed under applicable law, then the Broker Auctioneer shall receive a 15% fee.

Cancellation. In the event of any cancellation of this auction by Seller, Seller shall reimburse Broker Auctioneer the no sale fee and costs as set forth in Section 15 of this Agreement within 30 days after cancellation.

Fair Housing Statement. 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.

Auctioneer is licensed and bonded by the Department of Agriculture, and an aggrieved person may initiate a claim against the auction recovery fund created in section 4707.25 of the Revised Code as a result of the licensee's actions.

Terms and Conditions of the Auction are Attached and Made a Part of This Agreement. The exhibits, schedules and annexes attached to this Agreement are incorporated herein and shall be considered a part of this Agreement for the purposes stated herein, except that in the event of any conflict between any of the provisions of such exhibits and the provisions of this Agreement, the provision of this Agreement shall prevail.

Court Approval. This contract is subject to Probate Court____ , Bankruptcy Court____ ,
N/A

Absentee Bids. Broker Auctioneer will accept absentee bids with the knowledge and consent of the Seller. Unless otherwise directed, any bidder bidding upon behalf of another will be required to present a Limited Power of Attorney document granting such authority.

Co-Broker. The Seller consents to the property being co-listed by: _____
For purposes of inclusion in the Multiple Listing Service and/or _____

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written below.

ON BEHALF OF THE LISTING BROKER/AGENT

Listing Broker/Agent: _____ Date: _____

ON BEHALF OF THE AUCTIONEER

Auctioneer: _____ Date: _____

ON BEHALF OF THE SELLER

Seller:..... Date:.....

Seller:..... Date:.....

Mailing Address (if different): _____

Day Phone: _____ Evening Phone: _____

Cell Phone: _____ Email: _____