

CONDITIONS OF SALE FOR PUBLIC AUCTION

HIGHLAND LOCAL SCHOOL DISTRICT

The Board of Education of the Highland Local School District (the “Board”) has published notice that certain real property, including land and building, located 1586 Center Road, Hinckley, Ohio 44233 and known as permanent parcel number 016-03D-01-006 on the records of the Auditor of Medina County, Ohio, (the “Property”), is not needed for present or probable future purposes of the Board and will be offered for sale at public auction. The conditions of sale, in accordance with and subject to which the auction for the Property will be conducted and all bids shall be made, are as follows:

1. **Date/Time/Location for Auction.** The public auction for the Property will be conducted at Hinckley Elementary located at 1586 Center Road, Hinckley, Ohio 44233 and shall commence at 5:30 p.m., Eastern Time, on October 11, 2022 (the “Auction Date”).

2. **Auction Procedure.** Bidders intending to submit a bid are advised that they will be required on the Auction Date to register and provide suitable photo identification verifying the Bidder’s name and address, and may be denied registration if identification produced is not sufficient. The procedure in which the auction will be held shall be determined by the auctioneer but shall be generally described to auction participants at the time and place of the auction. The auctioneer is the only person allowed to determine if a bid has been placed, and if there is a disputed bid among two or more bidders, the auctioneer in its sole discretion may determine the highest bidder, or the bidding may be re-opened to determine the highest bidder. In any case, the auctioneer’s decision will be final in the auctioneer’s sole discretion. Any informality in the manner or procedure under which the auction is held, and any inconsistency in the manner, procedure, or order from that described, shall not affect the binding nature of the obligations of any bidder.

3. **Submission of Bid and Deposit.** The highest bidder shall reduce its bid to writing immediately following the closing of the bidding on a bid form to be provided by the Board, and the highest bidder shall simultaneously provide to the Board a bid deposit in the form of a certified or cashier’s check payable to the Highland Local School District Board of Education in an amount equal to ten percent (10%) of the bid price as security that the payment of the purchase price for the Property will be made. Said deposit shall become nonrefundable upon the Board’s acceptance of the highest bid. Failure to provide a bid deposit shall invalidate the bid. No interest will be paid on the bid deposit.

4. **Acceptance, Rejection and Withdrawal of Bids.** The highest bidder may not withdraw its bid for a period of thirty (30) days following the Auction Date, during which period the Board shall have the right to accept or reject such highest bid. This is not an “absolute auction” and acceptance of the highest bid requires Board approval; therefore, any statement that may be made by the auctioneer or by any other representatives of the Board indicating that a final sale or acceptance of a bid has occurred shall be of no force and effect and shall not be relied upon by the bidder. The Board shall not be obligated to sell the Property until: (i) the Board adopts a resolution accepting the highest bid for the Property, and (ii) the President and Treasurer of the Board and the highest bidder fully execute a purchase and sale contract for the Property with terms not inconsistent with those set forth herein. The Board reserves the right to reject any or all bids and to waive any or all informalities or irregularities. The Board will have absolute discretion in determining whether or not to accept or reject the highest bid. It is presently anticipated that the Board will consider whether to accept or reject the highest bid at the Board’s next regularly scheduled meeting or such earlier special meeting.

5. **Property Sold “As-Is.”** The Property shall be sold as-is and conveyed by recordable quit claim deed executed as set forth herein. At closing, purchaser shall be required to execute an affidavit acknowledging

the requirement that purchaser will be required to obtain a survey of the Property prior to reconveying it after taking possession.

6. **Closing.** The transaction involving the purchase and sale of the real property will be completed on a date not later than forty-five (45) days (the “closing”) following the acceptance of the highest bid by the Board and execution of a purchase and sale contract by the Board and the purchaser as set forth above. That transaction shall be completed by payment of the balance of the purchase price to the Board in cash or by certified or cashier's check payable to the Board and by delivery to the purchaser of a duly executed quitclaim deed conveying the real property to the purchaser or purchaser's nominee. The purchase and sale transaction shall be completed using services of a reputable corporate escrow agent as chosen by the Treasurer of the Board. The purchaser shall pay all costs of the transfer, including escrow and closing costs, the recording of the deed and any conveyance or transfer fees associated therewith.

7. **Inquiries.** All inquiries should be directed to Neil Barnes, Treasurer, 3880 Ridge Road, Medina, Ohio, 44256 (TEL: 330-239-1901; E-Mail: nbarnes@highlandschools.org). Any such notices or communications to the Board shall be deemed to have been given upon receipt thereof.

8. **Modifications.** The Board reserves the right to amend these Conditions of Sale and any attachments to these Conditions, including but not limited to the date, time, and location for the auction, at any time prior to the public auction referred to above. Amendments to these Conditions of Sale shall be in writing and shall be posted on the Board’s webpage at www.highlandschools.org. Each bidder will be presumed to have actual knowledge of all information provided in these Conditions of Sale and any amendments to the Conditions of Sale, and a bidder shall not avail itself of incomplete knowledge and/or lack of familiarity of the Conditions of Sale and any amendments thereto resulting from the bidder’s failure to check the Board’s webpage. Interpretations, corrections, and changes of the Conditions of Sale which are made in any manner other than a written amendment will not be binding when such interpretations, corrections and changes are inconsistent with these Conditions of Sale.

BOARD OF EDUCATION OF THE HIGHLAND LOCAL
SCHOOL DISTRICT

By: _____
Neil Barnes
Treasurer

Date: