

**CONDITIONS OF SALE
FOR PUBLIC AUCTION OF
CERTAIN PROPERTY
BY THE
BOARD OF EDUCATION OF THE
BROOKFIELD LOCAL SCHOOL DISTRICT
(GEORGE A. NICHOLAS FIELD)**

The Board of Education of the Brookfield Local School District, Ohio (the “*Board*”) has published notice that the real property described in Section 1 herein will be offered for sale at a public auction commencing at 6:30 p.m. Eastern Time, on May 19, 2025 (the “*Auction Date*”). The auction shall be conducted at the Property at 0 Judson Ave., Masury, OH 44438. The conditions of sale, in accordance with and subject to which the auction will be conducted, bids received from a bidder (“*Bidder*”) and the sale made, are as follows:

- Description of Property. The real property consists of the former George A. Nicholas Field located in Masury, Ohio and identified as Trumbull County, Ohio Parcel No. 03-003505 (the “*Property*”).
- No Representations/Warranties. The Board makes no representation, covenant or warranty whatsoever, express or implied, regarding the Property, including, without limitation, the Property’s compliance with the requirements of any law, rule, specification or contract pertaining thereto; any information or reports provided by the Board related to the Property; the applicable zoning requirements; the propriety of any proposed uses or the continuation of uses thereof, former or present; the title thereto and the condition thereof; or the physical or sub-surface condition thereof. Bidder agrees that it shall not rely on any information or reports provided by the Board regarding the conditions of the Property and that the Bidder shall be solely responsible for conducting its own due diligence in order to satisfy itself as to the condition of the Property, both surface and subsurface. Bidder shall also be responsible for obtaining any variance, zoning changes or other governmental approvals as are necessary for the Bidder’s intended use of the Property.
- “AS IS PURCHASE”. By submitting a bid for the Property, each Bidder acknowledges and agrees that (a) the Bidder is bidding for the Property “AS IS”, “WHERE IS” and “WITH ALL FAULTS” and (b) that the Board shall not be responsible for, and that the Bidder shall indemnify and hold the Board harmless against, any injury, damage or loss arising from the physical or subsurface condition of the Property.
- Tour of Property. Bidders may arrange to tour the Property prior to the Auction Date by contacting the individual named in Section 14 herein.
- Transfer of Title to Property. The Board will transfer title to the Property to the purchaser or purchaser’s nominee by quitclaim deed. If the purchaser wishes to designate a nominee to be named in the deed, the purchaser shall do so by written notice thereof (identifying the nominee) not less than ten (10) days prior to the date of Closing (as defined herein).
- Security Deposit. The highest Bidder at the auction for the Property must provide to the Board,

immediately following the completion of the bidding, a bid deposit in the form of a certified, cashier's, business or personal check payable to Basinger Auctions in an amount equal to the lesser of \$10,000 or ten percent (10%) of the final bid price for the Property as security that the payment of the purchase price for the Property will be made in accordance with the bid. Failure to do so shall invalidate the bid and any acceptance thereof. No interest will be paid on the bid deposit.

- Execution of Bid and Offer Form. All bids shall be unconditional and without qualification to these Conditions of Sale. The highest bid shall be reduced to writing immediately upon completion of the bidding on an offer form to be provided by the Board and immediately delivered to the Board. The highest Bidder must state on that form the full name of each individual, corporation, partnership, or other entity interested in the bid. The Board reserves the right to reject any or all bids and to waive any or all informalities or irregularities. A copy of the offer form will be made available for inspection upon request.

- Acceptance, Rejection and Withdrawal of Bids. The highest Bidder for the Property at the auction may not withdraw its bid for a period of forty-five (45) 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 at the auction by the auctioneer or by any other representatives of the Board to indicate a final sale or acceptance 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 or proceed to a Closing until a resolution accepting the highest bid for the Property is adopted and the offer form executed by the Board. 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 as determined by the Board in the Board's sole discretion.

- Closing. The purchase and sale of the Property will be completed not later than seventy five (75) days following the Auction Date or on such earlier date as designated by the Board utilizing the services of Associated Federal Abstract & Title (the "*Closing*"). At Closing, the Board shall deliver to the title company the Board's duly signed Quitclaim Deed conveying the Property to the purchaser. At Closing, the purchaser shall deliver the purchase price and such items and documents as may be necessary for the title company to complete the Closing. The security deposit will be applied as partial payment of the purchase price for the Property. All costs and fees associated with the Closing and the title agency shall be paid by the purchaser.

- Possession of Property. Possession of the Property shall be delivered to the successful Bidder on the date of Closing.

- Property Information/Evidence of Title. An interested Bidder may inspect, review or copy any information and/or reports relating to the Property that the Board may currently possess by contacting the Board office. The Board makes no representation regarding and does not warrant the accuracy or completeness of any information and reports relating to the Property. The Bidder shall not rely on any information and reports of the Board, and any further information and reports that a potential Bidder may desire must be secured by the Bidder at its sole cost and expense and without expense to the Board. By

submitting a bid, the Bidder represents and warrants that it has reviewed and is satisfied with the Board's information and reports, that the Bidder has conducted its own due diligence of the Property, and that the Bidder has satisfied itself with respect to the condition of the Property.

- Risk of Damage or Loss. All risk of loss to the Property shall remain upon the Board until the conclusion of the Closing except when caused by the Bidder, its agents and employees. If, prior to Closing, the Property or any part of the Property shall be damaged by fire or other casualty, then, the Board shall give the Bidder written notice thereof accompanied by reasonable supporting documentation. The Bidder shall then have the option to: (i) accept the Property and proceed to Closing subject to the casualty, whereupon the Board shall pay to the community school any insurance proceeds received by the Board and assign to the Bidder all of the Board's right, title, and interest in and to any such insurance; or (ii) terminate the purchase and receive a full refund of the security deposit, whereupon the parties shall have no further rights, duties, or obligations.

- Taxes and Utilities. The Board will pay utility charges for the Property to, but not including the date of Closing. Unpaid real estate taxes and installments of special assessments, if any, which are a lien against the Property on the date of Closing shall be prorated as of that date on the basis of a 360day year and the amounts shown on the then latest available tax duplicate of the County where the Property is located. The purchaser shall be responsible for any taxes owed as a result of the conversion of the Property from a tax exempt to a taxable status.

- Inquiries. All requests for information regarding the Property should be directed to the attention of:

Basinger Auctions (BASAUCTIONS.COM) at 330-540-6582)

- Notices. Any notice hereunder shall be in writing and may be given (i) by hand delivery (provided the deliverer provides proof of delivery); (ii) by commercial courier that provides proof of delivery provided that the commercial courier's regular business is delivery service; or (iii) by certified or registered mail (postage prepaid, return receipt requested). Notices shall be deemed to have been given upon actual receipt.

- Notices to the Board shall be delivered to the Board office at:

- Brookfield Local School District
- 614 Bedford Road S.E.
- Brookfield, Ohio 44403
- Attention: Treasurer

- Notices to the Bidder shall be delivered to the address on file with the Board.

- Legal Description. If necessary for purposes of the conveyance of title to the Property from the Board to the purchaser, the Board shall, at its sole cost and expense, obtain from a licensed surveyor or professional engineer a legal description and survey of the Property that meets the minimum

requirements of the County where the Property is located. The description of the Property in the deed conveying the Property to the Bidder shall conform to the legal description obtained by the Board. The Board shall also secure at its expense any and all necessary lot split approvals from the applicable governmental and quasi-governmental authorities, and the Bidder shall cooperate with the Board as is necessary for the Board to carry forth the requirements of this Section. In the event that the Board is unable to secure the necessary approvals as required by this Section by the timeline set forth in these Conditions of Sale for the Closing, then the Board may terminate the agreement for the sale of the Property unless the timeline for the Closing is extended by mutual agreement of the parties.

- Removal of Bleachers and Personal Property. The Board intends to dispose separately of the bleachers currently located on the Property and the bleachers shall not be included as part of the conveyance of the Property. At any time prior to the Closing, the Board also reserves the right to remove from the Property, and thereby not include in the conveyance thereof, any movable equipment, furniture or other non-fixtured personal property, and if the Board fails to remove any such movable equipment, furniture or other non-fixtured personal property by the Closing date, such movable equipment, furniture or other non-fixtured personal property remaining on the Property shall be included as part of the Property sold and conveyed to the purchaser which the purchaser will accept "AS-IS".
- Default. If the successful Bidder fails to proceed to Closing by reason of Bidder's default, the Board shall have the right to terminate this Agreement by notifying the Bidder of such termination. The security deposit will be forfeited upon failure of the Bidder to Close, it being understood that forfeiture of the security deposit shall not relieve the Bidder of its obligation to pay the remaining balance of the purchase price, that the Board may pursue any additional remedies it may have in law or equity against the Bidder for recovery of the remaining balance of the purchase price, and that the Bidder shall be responsible for the Board's costs and expenses in the furtherance thereof.
- Governing Law. These Conditions of Sale shall be governed by the laws of the State of Ohio. Any legal proceedings related to these Conditions of Sale shall be brought in the Court of Common Pleas in the County where the Property is located, except when the U.S. District Court for that County is determined to have exclusive jurisdiction.
- Captions and Headings. The captions and heading in these Conditions of Sale are solely for convenience or reference and in no way define, limit, or describe the scope or intent of any sections, subsections, paragraphs, subparagraphs, or clauses hereof.
- Brokers/Agents. The Board has engaged Basinger Auctions as its agent and auctioneer for the sale of the Property, and a 10% buyer's premium shall be added to the final bid price. The purchaser shall be responsible for costs, and expenses related to its own agent in connection with this transaction and as may be further addressed in a Buyer Broker Compensation Agreement between the Board's and the purchaser's agent.
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- Auction Procedure. The procedure for conducting the auction, if not otherwise addressed by these Conditions of Sale, shall be as determined by the Board in its sole discretion. 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 the Board reserves the right to decline registration if identification produced is not sufficient. The auctioneer is the only person allowed to determine if a bid has been placed, and if there is a dispute or discrepancy among two or more bids, 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.

- Amendment of Conditions of Sale. The Board reserves the right to amend these Conditions of Sale, including but not limited to the date, time and location for the auction, at any time prior to the public auction referred to above and to give notice of any amendment in any medium as determined by the Board. A Bidder desiring to receive amendments to the Conditions of Sale prior to the Auction Date is therefore encouraged to register with and provide its full contact information to the individual named in Section 14 herein. Each Bidder will be presumed to have actual knowledge of all information provided in these Conditions of Sale and any addenda to the Conditions of Sale, and Bidder shall not avail itself of incomplete knowledge and/or lack of familiarity of the Conditions of Sale and any addenda thereto resulting from the Bidder's failure to register. Interpretations, corrections and changes of the Conditions of Sale which are made in any manner other than a written addendum will not be binding when such interpretations, corrections and changes are inconsistent with these Conditions of Sale.

BOARD OF EDUCATION OF THE
BROOKFIELD LOCAL SCHOOL DISTRICT

By: /s/ Jordan Weber
Jordan Weber, Treasurer

March 28, 2025