

AUCTION TERMS & CONDITIONS

8428 & 8362 W. BANCROFT STREET

Finance-Friendly Online Real Estate Auction

Bidding Ends Thursday, October 29, 2026 at 6:00 PM ET

AUCTION SUMMARY

Minimum Opening Bid	\$175,000
Auction Type	Online only, via HiBid
Property Package	8428 W. Bancroft St. + adjacent 8362 W. Bancroft St. (one package, 3.14± acres)
Bidding Ends	Thursday, October 29, 2026 at 6:00 PM ET
Buyer's Premium	10% (added to accepted high bid)
Earnest Money	\$5,000 (non-refundable)
Closing	Within 30 days of Seller confirmation, via Midland Title Company
Possession	30 days after closing
Seller Confirmation	Required
Financing	Cash or conventional welcome; sale is non-contingent

FULL TERMS & CONDITIONS

1. Auction Format. This is an online-only real estate auction conducted through HiBid. All bidding will take place online.
2. Property Offered. The property at 8428 W. Bancroft Street and the adjacent parcel at 8362 W. Bancroft Street are being offered together as one auction package. The two parcels will not be sold separately.
3. Minimum Opening Bid. Bidding begins at \$175,000.
4. Seller Confirmation. The final high bid is subject to seller confirmation. No sale is final until the seller accepts the high bid and the successful bidder executes the required Auction Real Estate Purchase Agreement.
5. Buyer's Premium. A 10% buyer's premium will be added to the accepted high bid to determine the total contract purchase price.

Example: High Bid: \$200,000 | Buyer's Premium: \$20,000 | Contract Purchase Price: \$220,000

6. Earnest Money Deposit. The successful bidder shall deliver a \$5,000 non-refundable earnest money deposit immediately following seller confirmation and execution of the Auction Real Estate Purchase Agreement. The earnest money deposit will be credited toward the purchase price at closing. If the buyer fails to perform in accordance with the Purchase Agreement, the earnest money may be forfeited subject to the terms of the contract.
7. Purchase Agreement. The successful bidder will be required to execute the Auction Real Estate Purchase Agreement immediately following seller confirmation. The Purchase Agreement is non-contingent.
8. Closing. Closing shall occur within 30 days of seller confirmation through Midland Title Company, unless otherwise agreed to in writing by the parties. The balance of the purchase price and all other funds required from the buyer shall be delivered in the form required by Midland Title Company.
9. Possession. Possession of the property will be delivered 30 days after closing.
10. Financing. This is a finance-friendly auction. Cash and conventional financing are welcome. Buyers using financing are strongly encouraged to obtain lender approval and complete all lender preparation before bidding. Finance-friendly does not mean financing-contingent. The purchase is not contingent upon:
 - Financing approval
 - Appraisal
 - Property inspection
 - Sale or closing of another property

11. Property Condition. The property is offered and will be sold AS-IS, WHERE-IS, with all faults. Neither the seller nor Pasker Auctions makes any warranty or guarantee, expressed or implied, regarding the condition of the property.
12. Inspections and Due Diligence. Buyers are encouraged to inspect the property and complete all desired due diligence before bidding. All inspections, investigations, lender reviews, title questions, utility verification, zoning questions, and other due diligence should be completed prior to the close of bidding. No post-auction inspection contingency will be provided.
13. Property Information. The offering includes approximately 3.14± acres across the two parcels. Square footage, acreage, dimensions, utility information, photographs, maps, parcel outlines, and other marketing information are provided for informational purposes and are believed to be accurate, but buyers are responsible for independently verifying all information important to their purchasing decision.
14. Online Bidding. All bidders must register through HiBid and be approved to bid. Bidders are responsible for:
- Maintaining adequate internet access
 - Monitoring the auction
 - Submitting bids in a timely manner
 - Understanding HiBid's bidding and maximum-bid functions
- Pasker Auctions is not responsible for missed bids caused by internet interruptions, device failure, software issues, or other technical problems outside its control.
15. Extended Bidding / Soft Close. If a qualifying bid is received during the final 2 minutes of the auction, bidding will be extended in accordance with the HiBid extended-bidding settings. Extensions will continue until no additional qualifying bids are received during the applicable extension period.
16. Bid Increments. Bid increments are established by Pasker Auctions and may vary based on the current bid amount. The auction platform will display the required next bid.
17. Pre-Auction Offers. Pre-auction offers may be submitted for seller consideration. The seller reserves the right to accept a pre-auction offer and withdraw the property from the scheduled auction, subject to the auction agreement and applicable requirements.
18. Broker Participation. Broker participation is welcome subject to Pasker Auctions' broker participation requirements. Any cooperating broker must properly register their buyer within the required time period and comply with all broker-participation procedures established for this auction.
19. Default by Buyer. If the successful bidder fails to execute the required Purchase Agreement, deliver the earnest money deposit, close the transaction, or otherwise perform as required by the contract, the buyer may be considered in default. Remedies may include forfeiture of the earnest money deposit and any additional remedies available to the seller under the Purchase Agreement and applicable law.
20. Announcements and Changes. Any authorized changes, corrections, or announcements made by Pasker Auctions before the close of bidding shall take precedence over previously published auction information where applicable.
21. Acceptance of Terms. By registering and bidding, each bidder acknowledges that they have reviewed, understand, and agree to these auction terms and conditions and any additional terms contained in the Auction Real Estate Purchase Agreement.

AUCTIONEER

Robert C. Pasker III, Auctioneer
Ohio Auctioneer License #2026000104
Pasker Auctions
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REGISTER TO BID: Pasker.auction · Questions: (419) 728-2225 · auctions@pasker.auction

Pasker Auctions is licensed by the Ohio Department of Agriculture and bonded in favor of the State of Ohio. Any person aggrieved by an auctioneer's action may initiate a claim against the Auction Recovery Fund created under Section 4707.25 of the Ohio Revised Code.