

Auction Terms & Conditions

United Country – Excelerate Real Estate & Auction and **United Country – Blue Ridge Land & Auction** in cooperation with **Keller Williams Arizona Realty** are pleased to offer a collection of premium golf course and mountain retreat homesites located in The Rim Golf Club, located an hour north of Phoenix in Payson, Arizona. Ninety (90) homesites within *The Rim Golf Club* community will be offered at a live and on-site auction event with online bidding available. Twenty (20) of the homesites will be “*Sold to the Highest Bidder*” with no minimum or reserve!

Agency Disclosure: United Country – Excelerate Real Estate & Auction / United Country – Blue Ridge Land & Auction / Keller Williams Arizona Realty are agents of the Seller. You can expect the real estate professionals from these companies to be truthful and honest to all parties.

Auction Date and Location: The auction will be held at *The Rim Golf Clubhouse* located at 300 S. Clubhouse Road, Payson AZ 85541 on Saturday, December 10, 2016 at 12:00PM (Arizona). Registration opens at 11:00AM.

Auction Format – High Bidder’s Choice: Ninety (90) golf course and mountain retreat homesites, ranging from .30 acres to 2.33 acres will be offered. The homesites will be offered in two groups. *Group 1* will offer twenty (20) homesites “without reserve” which means that these homesites will sell regardless of price to the highest bidder. *Group 2* will offer the remaining homesites sold subject to Seller confirmation. The homesites will be offered at the auction by “*High Bidder’s Choice*”.

High Bidder’s Choice is a method of sale where the successful high bidder wins the right to choose a property (or properties) from a grouping of similar or like-kind properties. After the high bidder's selection, the property is deleted from the group, and another round of bidding begins, with the high bidder in the following round choosing a property, which is then deleted from the group and so on, until all properties are sold.

Example – If the high bid is \$100,000 in the first round of bidding for *Group 1*, then the winning bidder may choose its pick of the lots in *Group 1*. The winning bidder may also choose more than one lot, times its bid of \$100,000. If the bidder chooses 5 lots, for example, then the purchase price will be \$500,000 plus a 10% Buyer’s Premium resulting in a \$550,000 total contract price for the 5 lots chosen. These lots are then removed from *Group 1* leaving 15 lots. This process continues until all 20 lots are sold.

The auction will begin for *Group 2* using the same method, after *Group 1* has been sold, except *Group 2* is subject to seller confirmation.

Auction Registration (On-site Bidders): A cashier’s check made payable to the Bidder’s name in the amount of \$10,000 will be required to register to bid. The winning high bidder will endorse the cashier’s check over to the title company as part of its earnest money deposit. All non-winning bidders will have their cashier’s check returned to them at the conclusion of the auction.

Auction Registration (Online Bidders): Online bidding is available for this auction event. Pre-registration is required. Please visit www.BuyRimLots.com to register as an online bidder. Online Bidding Disclaimer: Under no circumstances shall Bidder have any kind of claim against United Country – Excelerate Real Estate & Auction or anyone else if the internet service fails to work correctly before or during the auction.

Bid Acceptance: The first twenty homesites offered will be sold to the highest bidder with no minimum or reserve. The balance of the homesites will be subject to confirmation by the Seller. Winning bidder(s) will complete and sign a purchase contract immediately upon being declared the winning bidder by the Auctioneer.

Bidder & Property Information: Bidder and property information has been prepared to help you in evaluating and bidding on the property. Such information is available online at www.BuyRimLots.com and includes information such as:

- Bidder Packet
- Buyer Agent Registration Form
- Homesites – HOA, Maps, Photos, Title Commitments
- Real Estate Auction Purchase Contract
- The Rim Golf Club Membership Information

Buyer Agent Participation: A 3% commission will be paid to the licensed real estate broker/agent whose Buyer client closes escrow on the property. To qualify, the broker/agent must register their Buyer client and abide by all terms of the **Buyer-Agent Registration Form** (available at www.BuyRimLots.com) which must be received and acknowledged by the auction company prior to the auction event.

Buyer's Premium: A 10% Buyer's Premium (auction fee) will be added to the final bid price to establish the contract sale price.

Caveat Emptor: "Let the Buyer beware" that while every effort is made by the Auctioneer and Broker to provide accurate information, it does not accept responsibility for information presented. It is the responsibility of the Buyer and/or the Buyer's Broker/Agent to verify the accuracy of all information presented and conduct its own independent inspections, investigation and due diligence concerning the property to its satisfaction. When in doubt, check it out. Property sells "As-Is" with no warranties expressed or implied by the Seller. Property included in the sale is the real estate and improvements.

Closing: The balance of the Purchase Price (which includes the Buyer's Premium) is be due via a wire transfer or certified funds to the title company on or before Friday, December 30, 2016, which is the date of closing.

Club Membership: Each lot owner is required to purchase either a *Golf Membership* or *Sports Membership* in accordance with the requirements of the community covenants. *The Rim Golf Club* has approved auction-day only membership initiation fee specials for all auction day purchasers.

Golf Membership: A full “Golf Membership” is offered for a special 50% off the \$15,000 initiation fee for an auction rate of \$7,500 plus regular \$850/month dues. Golf Membership offers full family access to [The Rim Golf Club](#) and [The Golf Club at Chaparral Pines](#). Golf playing privileges are also reciprocal with a companion club [The Stone Canyon Club](#) in Oro Valley, AZ (near Tucson). Beyond use of the signature designed golf courses, golf members will enjoy full access to The Mountain Spa, The Trailhead, and the Clubhouses at The Rim and Chaparral Pines.

Sports Membership: A “Sports Membership” is offered for a special 50% off the \$7,500 initiation fee for an auction rate of \$3,750 plus regular \$180/month dues. Sports Membership enjoys full access to The Mountain Spa, The Trailhead, and the Clubhouses at The Rim and Chaparral Pines. This membership includes four (4) rounds of golf per year at *The Rim Golf Club* (some restrictions apply).

Contingencies: The final high bid on the property is irrevocable. The purchase IS NOT contingent upon financing nor appraisal, so be sure you are prepared to pay cash at closing or have arranged your financing prior to bidding. The purchase IS NOT contingent upon inspections post auction, so be sure you thoroughly inspect the property and obtain any information important to you prior to bidding.

Earnest Money Deposit: At the conclusion of the auction, the winning high bidder will be required to make a NON-REUNDABLE Earnest Money Deposit of at least 10% of the contract sale price. The cashier’s check required for registration shall be endorsed to the title company. The balance of the 10% Earnest Money Deposit may be paid by personal, business check, cashier’s check or bank wire.

Golf Specials – Experience Rim Club Golf: Try before you buy! During the week of Friday, December 2nd through Friday, December 9th, join us for a day of golf at *The Rim Golf Club*. For \$95 per person, potential auction buyers can experience life at The Rim with an unparalleled golf experience. Reserve a spot soon, based upon space available, by emailing The Rim Membership Director, Mark Lyons, at mlyons@therimgolfclub.org or call 928-978-1955.

Miscellaneous: Any announcements made on auction day take precedent and override all prior marketing or website statements. The decision of Auctioneer is final regarding all matters that arise before, during, and after the Auction. Auctioneer’s discretion includes, but is not limited to, the auction method, bid-calling, bid increments, and determining the buyer. Unless otherwise disclosed, Seller may not bid on the Property. Bidder will not retract any bid. The exclusive jurisdiction and venue for any controversy or claim will be the Gila County in the State of Arizona.

Possession: Possession will be given at closing.

Pre-Auction Offers: The auction is subject to prior sale (the property can be purchased prior to the end of the auction) and pre-auction offers are welcome. The Seller reserves the right to cancel the auction at any time prior to the final bid closing.

Property Preview – Private Tour: As *The Rim Golf Club* is a high quality, friendly community, where members enjoy living in a gated community with 24/7 controlled access and gatehouse guards. Interested homesite buyers are invited to contact the Auction Office at 877-361-9501 or support@BuyRimLots.com to schedule a private tour of *The Rim Golf Club* community including the auction homesites, the Mountain Spa and the Clubhouse.

Property Preview – Public Open House: Join us at *The Rim Golf Clubhouse* on Saturday, December 2nd from 10am – 6pm for a public open house. Learn about the Auction Sales Event, tour the homesites, see the Clubhouse and Mountain Spa, and enjoy hors d'oeuvres. Schedule to play a round of golf at a discounted price (see above) and make it a great day. Please RSVP by contacting the Auction Office at 877-361-9501 or support@BuyRimLots.com to be added to the VIP guest list.

Purchase Contract: Bidder should carefully read and understand the Purchase Contract before bidding at the auction, a copy of which is included in the Bidder Packet available for download at www.BuyRimLots.com. The Property will be offered subject to the terms of the Purchase Contract, which is not negotiable and no addition, deletion or revision will be permitted.

Title Company: Pioneer Title Agency will act as the escrow agent and provide the Buyer with an Owner's Title Insurance Policy at the Seller's expense providing the Buyer with good and clear title. The property will be conveyed by a Special Warranty Deed. Real estate taxes will be prorated to the day of closing. Escrow fee will be split evenly between Seller and Buyer. Seller will pay its customary closing fees with all other fees payable by the Buyer. Buyer will be responsible for purchase of a club membership and HOA transfer fees.

The title company information is:

Toni German
Escrow Officer
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