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## Real Estate Auction Terms & Conditions

**United Country Real Estate – Arizona Property & Auction and The Larsen Company** (“Auctioneer/Broker”) are pleased to offer 14016 S. Rockhill Rd, Phoenix, AZ 85048, a “one of a kind” 6.859-acre southwest estate surrounded by the Phoenix Mountain Preserve offering privacy, tranquility, and peaceful desert living. This property will be offered at a live and on-site auction event with optional online bidding available on Thursday, February 28, 2018 at 6:00pm (MDT).

**Agency Disclosure:** United Country Real Estate - Arizona Property & Auction (“United Country”) and The Larsen Company are agents of the Seller. You can expect the real estate professionals from United Country and The Larsen Company to be helpful and honest to all parties.

**Auction Date and Location:** The auction will be held on-site at 14016 S. Rockhill Rd, Phoenix, AZ 85048 on Thursday, February 28, 2018. The real estate (house and land) will be offered at 6:00pm.

**Auction Registration (On-site Bidders):** To register to bid on-site, please bring a photo I.D. and a cashier’s check made payable to *Security Title Agency* in the amount of \$25,000. The winning high bidder will provide the cashier’s check to the title company’s escrow officer as part of its earnest money deposit. All non-winning bidders will have their cashier’s check returned to them after the auction.

**Auction Registration (Online Bidders):** In lieu of bidding in person, bidders are welcome to register to bid online. Please visit [PhoenixMountainHomeAuction.com](http://PhoenixMountainHomeAuction.com) and click on the ONLINE BIDDING link to register as an online bidder. As part of the approval process, BEFORE AUCTION DAY, online bidders are required to deposit \$25,000 by cashier’s check to *Security Title Agency*. Please contact Kim Felix (480-422-7581, [KFelix@securitytitle.com](mailto:KFelix@securitytitle.com)), Senior Escrow Officer at *Security Title Agency* to coordinate deposit. Online Bidding Disclaimer: Under no circumstances shall Bidder have any kind of claim against Auctioneer/Broker, nor anyone else if the internet service fails to work correctly before or during the auction.

**Bid Acceptance:** The real estate is being offered subject to estate confirmation of the winning bid. Winning bidder will complete and sign the Real Estate 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. All information is available online at [PhoenixMountainHomeAuction.com](http://PhoenixMountainHomeAuction.com).

**Buyer Agent Participation:** A 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 [PhoenixMountainHomeAuction.com](http://PhoenixMountainHomeAuction.com)) which must be received and acknowledged by the auction company prior to the auction event.

**Buyer's Premium:** A seven-percent (7%) 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/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 due via a wire transfer or certified funds to the title company on or before **Thursday, March 28, 2019**, which is the date of closing.

**Contingencies:** The final high bid on the property is irrevocable. The purchase IS NOT contingent upon financing nor appraisal, so be 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:** Upon the conclusion of the auction, the winning high bidder will be required to make a NON-REUNDABLE Earnest Money Deposit of at least five-percent (5%) of the total contract price. The \$25,000 cashier's check or wire transfer required for registration shall be relinquished for deposit to the title company. The balance of the Earnest Money Deposit is payable personal check, business check or bank wire to the title company.

**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 Maricopa County, Arizona.

**Owner-Agent Disclosure:** One of the Sellers holds an Arizona Real Estate License.

**Possession:** Possession will be given at closing.

**Pre-Auction Offers:** The auction is subject to prior sale and pre-auction offers are welcome. The Seller reserves the right to accept a pre-auction offer and/or cancel the auction at any time prior to the opening of the auction.

**Property Preview and Inspections:** Preview and inspection of the property is available *by appointment*. Learn about the auction bidding process, tour the property, and get your questions answered. Please contact the auction office at 480-422-6800 or [john@unitedcountryaz.com](mailto:john@unitedcountryaz.com) to schedule a showing appointment.

**Sale Contract:** Bidder should carefully read and understand the Real Estate Purchase Contract before bidding at the auction, a copy of which is available for download at [PhoenixMountainHomeAuction.com](http://PhoenixMountainHomeAuction.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:** *Security 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. Kim Felix (480-706-4154, [KFelix@securitytitle.com](mailto:KFelix@securitytitle.com)), Senior Escrow Officer at *Security Title Agency* will handle the escrow and closing process.

**Kim Felix, Senior Escrow Officer**

**Security Title Agency**

4505 E. Chandler Blvd  
Suite 110

Phoenix, AZ 85048

480-706-4154 direct phone

[KFelix@securitytitle.com](mailto:KFelix@securitytitle.com)

**Questions?** We are just a phone call or email away! We want to help you understand the auction process and the property, so you are prepared to bid and buy at auction. Please review the auction and property information available for this auction property at [PhoenixMountainHomeAuction.com](http://PhoenixMountainHomeAuction.com).

Thank you,

John Payne (480-422-6800), Broker  
United Country Real Estate – Arizona Property & Auction

Stewart Larsen (480-844-1221), Broker  
The Larsen Company Real Estate & Auction