

Real Estate Auction Terms & Conditions

United Country Real Estate – Arizona Property & Auction and **The Larsen Company** (“Auctioneer/Broker”) are pleased to offer 671 E. Vermont Dr, Gilbert, Arizona 85295 for sale at trustee ordered auction. This property and its contents will be offered at online auction.

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 Online Auction of the real estate (house and land) opens on Thursday, March 21, 2019 and closes on Thursday, March 28 at 7:00pm. Visit www.unitedcountryaz.hibid.com to register to bid on the real estate. The Online Auction for the home’s contents (furniture, collectibles, household items) closes on Sunday, March 31, 2019 at 7:00pm. Visit www.copperstateauctions.hibid.com to see the catalog of personal property items and to register to bid on the home’s contents.

Auction Registration (Online Bidders): As part of the registration process, the bidder will be asked for a credit card number only to verify identity. **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 trustee 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 GilbertHomeAuction.com.

Buyer Agent Participation: A 2.5% 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 GilbertHomeAuction.com) which must be received and acknowledged by the auction company prior to the auction event.

Buyer’s Premium: A six-percent (6%) 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 be due via a wire transfer or certified funds to the title company on or before **Monday, April 29, 2019**, which is the date of closing.

Contingencies: The final high bid on the property is irrevocable. 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.

Financing: The purchase IS contingent upon financing and appraisal. Please visit with your lender to obtain a loan pre-approval prior to bidding on the property and then bid within your loan limit and ability to pay. If you need financing, we recommend that you visit with Gilbert-based home lender, Ken Starks with Allied First Bank:

Ken Starks (NMLS# 173595, Team Manager, Mortgage Department)

Allied First Bank, sb (NMLS #203463, Cert #55130)

Cell: 714-328-4475

Email: kstarks@alliedfirst.com

Website: TheStarksTeam.com

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 \$5,000.00 to the title company payable by personal check, business check or bank wire.

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.

Possession: Possession will be given at closing.

Prior Sale: The auction is subject to prior sale. 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: The property will be held open for preview and inspection on March 19, 23, 25, and 27 from 2:00 – 6:00 PM. Learn about the auction bidding process, tour the property, and get your questions answered.

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 GilbertHomeAuction.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: *Driggs 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. Carol Paolo (480-422-7581, CarolP@driggstitle.com), Senior Escrow Officer at *Driggs Title Agency* will handle the escrow and closing process.

Carol Paolo, Senior Escrow Officer

Driggs Title Agency

2680 S. Val Vista Rd

Bldg 10, Suite #152

Gilbert, AZ 85295

480-422-7581 direct phone

CarolP@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 GilbertHomeAuction.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