

## Real Estate Auction Terms & Conditions

**United Country Real Estate – Arizona Property & Auction** and **United Country Real Estate – Northern New Mexico Real Estate** (“Auctioneer/Broker”) are pleased to offer Lot #1 of the Casas Arroyo de Sonoita subdivision in Sonoita, Arizona at a No Reserve auction.

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

**Auction Date and Location:** The Online Auction of the real estate (land only) closes on Wednesday, October 30 at 7:00pm. Visit [UnitedCountryAZ.com](http://UnitedCountryAZ.com) for information and to register to bid.

**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 sold at a No Reserve auction and will be sold to the winning high bidder. 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 [UnitedCountryAZ.com](http://UnitedCountryAZ.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 the terms of the *Buyer-Agent Registration Form* (available at [UnitedCountryAZ.com](http://UnitedCountryAZ.com)) which must be received and acknowledged by the auction company prior to the auction event.

**Buyer's Premium:** A ten-percent (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/Broker to provide accurate information, it does not accept responsibility for the 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 **Friday, November 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 NOT 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.

**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 fifteen percent (15%) of the contract sale price 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 is available for preview and inspection on a drive-by only basis.

**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 [UnitedCountryAZ.com](http://UnitedCountryAZ.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](mailto: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](mailto: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 [UnitedCountryAZ.com](http://UnitedCountryAZ.com).

Thank you,

John Payne, Designated Broker

United Country Real Estate – Arizona Property & Auction

Office: (480) 422-6800

[john@unitedcountryaz.com](mailto:john@unitedcountryaz.com)