

Real Estate Auction Terms & Conditions

United Country Real Estate – Arizona Property & Auction and The Larsen Company Real Estate and Auction are pleased to offer for sale a collection of Arizona land properties located at ONLINE AUCTION that ends Thursday, September 3, 2020 at 6:00 pm (Arizona time).

Agency Disclosure: *United Country Real Estate - Arizona Property & Auction and The Larsen Company Real Estate and Auction* (collectively “Auctioneer/Broker”) 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: Bidding is online only. The online auction ends Thursday, September 3, 2020 at 6:00 pm (Arizona time).

Auction Registration (Online Bidders): To register to bid online, please visit UnitedCountryAZ.com and click on the ONLINE BIDDING link. Note that a credit card is required to register to bid only to confirm identity. Bidder registration is free. *Online Bidding Disclaimer:* Under no circumstances shall Bidder have any kind of claim against United Country Real Estate, The Larsen Company, or anyone else if the internet service fails to work correctly before or during the auction.

Bid Acceptance: The real estate is being offered with reserve and is subject to seller confirmation of the winning high bid, unless noted otherwise. Winning bidder will complete and sign the Real Estate Purchase Contract immediately upon conclusion of the online auction event.

Bidder & Property Information: Information has been prepared to help you in evaluating and bidding on the property. All information is available online at UnitedCountryAZ.com.

Buyer Agent Participation: A two-percent (2%) 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 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 information presented. It is the responsibility of the Buyer and/or the Buyer's 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, if any.

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, October 5, 2020, 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 ten-percent (10%) of the total contract price. 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.

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 Inspection: Drive-by anytime

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. 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 Insurance: An Owner's Title Insurance policy will be provided 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.

For properties in Apache County and Navajo County, title and escrow services are provided by:

Liane Rhoton-Thomas (928-358-1159, lianethomas@ltic.com), Escrow Officer at Lawyers Title of Arizona will handle the escrow.



For properties in all other counties, title and escrow services are provided by:



Carol Paolo

Sr. Escrow Officer

480-422-7581

480-295-7582

carolp@driggstitle.com

2680 S. Val Vista Dr. Bldg. 10 Ste. 152
Gilbert, AZ 85295

www.driggstitle.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.

Thank you,

John Payne and Stewart Larsen

John Payne - Auctioneer | Broker | Realtor

AARE, CAI, CES, GRI Trained

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