
REAL ESTATE AUCTION TERMS & CONDITIONS

United Country Real Estate – Arizona Property & Auction and **The Larsen Company Real Estate & Auction** are commissioned and ordered to sell at public auction 5725 E. Lone Mountain Rd, Cave Creek, AZ 85331, a 4-bedroom house with pool + casita and horse amenities on a 10+/- acre lot. Don't miss this exciting opportunity to own a quiet country escape in the north desert of Scottsdale/Cave Creek. This property will be offered at a live and on-site auction event with simulcast online bidding available on Thursday, February 25 at 1:00pm (AZ).

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 Real Estate and The Larsen Company to be helpful and honest to all parties.

Auction Date and Location: The auction will be held on-site at the property, 5725 E. Lone Mountain Rd, Cave Creek, AZ 85331. The real estate (houses and land) will be offered at 1:00 pm (AZ). Bidder registration will be open at 12:00 pm.

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 *DRIGGS 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 on-site, bidders are welcome to register to bid online. Please visit CaveCreekHomeAuction.com and click on the ONLINE BIDDING link to register as an online bidder. Note that a credit card is required to register to bid only to confirm identity. A \$25,000 cashier's check must be delivered to the Auctioneer/Broker as a requirement for online bidder approval. All non-winning bidders will have their cashier's check returned to them after the auction.

Bid Acceptance: The real estate is being offered subject to seller confirmation of the winning bid. Winning bidder will complete and sign the Real Estate Sale Contract upon conclusion of the auction event.

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 CaveCreekHomeAuction.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 CaveCreekHomeAuction.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 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 Monday, March 29, 2021, 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 inspection. All inspections must be done prior to auction day. Be sure to thoroughly inspect the property and obtain any information deemed important prior to bidding. The property is being sold, "as-is, where-is".

Disclaimers: 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. *Online Bidding Disclaimer:* Under no circumstances shall Bidder have any kind of claim against the Broker/Auctioneer, or anyone else if the internet service fails to work correctly before or during the auction.

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 10% of the contract sale price. The 10% Earnest Money Deposit will be the \$25,000 cashier's check and a business or personal check for the balance of a full 10% of the contract sale price. All checks are made payable to the title company.

Financing: The purchase IS NOT contingent upon financing nor appraisal, so be prepared to pay cash at closing.

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: The property is held open for public preview and inspection from 1:00 pm to 4:00 pm on Thursdays: January 28, February 4, and February 11. On Tuesday, February 23 at 1:00 pm, and on Thursday, February 25 (11:00 am to 1:00 pm). Learn about the auction bidding process, tour the property, and get your questions answered. Please contact Stewart Larsen (480-844-1221 / slarsen@thelarsencompany.com) to schedule a showing appointment outside of the stated dates.

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 CaveCreekHomeAuction.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 + Closing Costs: An Owner's Title Insurance policy will be provided at the Seller's expense providing the Buyer with good and clear title clear of liens, mortgages with no back taxes nor assessments. 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. All transfer and HOA fees (if applicable) will be paid by the Buyer.

Title Company: 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
Building 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 CaveCreekHomeAuction.com.

Thank you,

Stewart Larsen and John Payne – Arizona Real Estate Auctioneers and Brokers



**Arizona
Property
& Auction**



CAVE CREEK HOME AUCTION
5725 E. Lone Mountain Rd
Cave Creek, AZ 85331

Stewart Larsen - Auctioneer | Broker | Realtor

Designated Broker

The Larsen Company

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AARE, CAI, CES, GRI Trained

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