

AUCTION TERMS & CONDITIONS
United Country Real Estate - Stockmen's Realty

Real Estate Online Auction – 2215 S. State Route 69, Dewey, Arizona – December 1, 2022 – December 10, 2022

Thank you for participating in the United Country Real Estate - Stockmen's Realty (hereinafter Stockmen's) Online Auction. The Auction and conveyance of property shall be governed by the Agreement for Purchase and Sale at auction, including all addenda, exhibits, disclosures, and other required documents (together, the "Agreement for Purchase and Sale"). The Terms of the Sale are non-negotiable and irrevocable. Your registration evidences your agreement with these terms. All bidders must complete the registration process. A signed copy of the Terms and Conditions along with a signed Bidders Certification must be received and approved by Stockmen's Realty. By bidding you are representing to Stockmen's Realty and the Seller that you have read and agree to be bound by all terms and conditions for this sale as stated herein. **DO NOT BID** unless you have read and agreed to be bound by Agreement for Purchase and Sale, Sale Day Notes, Disclosures, and these auction Terms of Sale, as they are enforceable against you.

LEGAL DESCRIPTION: A PCL OF LAND BY M&B LYING 383 FT WEST AND 573 FT SW OF THE NE COR OF SEC 15, T13N, R1E CONT 5.00 AC; Tax Parcel 402-08-028F

SALE SITE: Internet Only

AUCTIONEER POWERS & AUCTIONS PROCESS: The property will be offered in its entirety. The highest bidder(s) at the end of the process will be the successful bidder. The Auctioneer reserves the right to regulate bidding, to accept or reject any or all bids, and to cancel or re-schedule an auction. The Auctioneer is the sole arbiter and controller of the conduct of the auction and shall be the final and absolute authority without liability to any party.

Should technical issues arise with the server, software provider, software, or any other online auction difficulties, United Country Real Estate – Stockmen's Realty reserves the right to extend the auction, reschedule the auction, extend the bidding, close the bidding or any other remedy deemed proper by the auctioneers. Neither the auction company, nor any of its service providers shall be held liable, or responsible, for any missed bid or failure of any of the software to function as designed. United Country Real Estate – Stockmen's Realty may send email notifications to properly registered bidders with updated information deemed necessary at their sole discretion.

INTERNET BIDDING: It is the sole responsibility of the Internet bidder to be familiar with the Internet bidding process. Live internet bidders are advised to have a DSL or higher

internet connection to bid during the live auction. Because of the fast paced nature of the auction, a slower internet connection could lead to not being able to bid.

AUCTION CLOSING PROCESS: Beginning at the stated closing time, the auction software will conclude bidding with the following exception: If a bid is placed with three (3) minutes or less remaining, bidding will remain open for an additional three (3) minutes or until three minutes (3) pass without any further bid advances. This is referred to as a soft closing, racehorse closing or extended bidding.

SUBJECT TO SELLER ACCEPTANCE: This property is being sold subject to Seller confirmation within one (1) hour of the conclusion of the Auction. The Seller reserves the right to reject any and all bids.

SUBJECT TO PRIOR SALE: The property is subject to sale prior to the Auction date. Any such sale shall be subject to the 3% Buyer's Premium.

PURCHASE CONTRACT: The successful bidder shall execute an Agreement for Purchase and Sale, immediately after being declared the Successful Bidder by the Auctioneer.

DOWN PAYMENT: The day of the sale, successful bidders will be required to make a non-refundable deposit in the amount of ten percent (10%) of the total purchase price. The Bidders Deposit will be applied toward the down payment. Once the Seller approves the Sale, the down payment will be credited to the purchase price. The down payment must be paid by the successful bidder by direct wire transfer to Yavapai Title Agency, Inc., 123 N. Montezuma, Prescott, AZ 86301 as Escrow Agent on the Monday following the Auction by 5:00 p.m. AZ Time. The check will be deposited, as provided in the Agreement for Purchase and Sale and shall be non-refundable; your bidding is NOT conditional upon financing or inspection, ensure that you are prepared to pay cash at closing or have arranged financing prior to bidding.

CLOSING OF ESCROW: The balance of the purchase price, and Buyer's Premium (Buyer's Fee), are due at closing by wire transferred funds on or before January 9, 2023 to the Escrow Agent. Final closing is NOT contingent upon financing. Closing costs will include customary escrow fees which will be paid by the Buyer and Seller equally, recording fees, tax proration's, water and septic transfer fees, financing fees and any other fees noted. The property will be conveyed by General Warranty Deed and Seller shall provide Buyer with an Owner's Policy of Title Insurance at closing. Closing will take place at the office of Yavapai Title Agency, Inc., 123 N. Montezuma, Prescott, AZ 86301 by 3:00 p.m., January 9, 2023.

BUYER'S PREMIUM (BUYER'S FEE): Buyers shall pay a buyer's premium equivalent to 3% of the purchase price. The Buyer's Premium shall be added to the final bid price and will be collected at closing.

AGENCY DISCLOSURE: Stockmen's Realty, and all other licensees employed by or associated with the Broker exclusively represent the Seller in the sale of this property.

BUYER'S AGENT COMPENSATION: Buyer's agents will enter into a co-broker's agreement with Stockmen's Realty. Stockmen's Realty agrees to pay upon closing a fee equal to 2% of the high bid price paid by his or her client excluding the Buyer's Premium. In order to be eligible for compensation, the buyer's agent must hold an active real estate license in the State of Arizona or possess a valid real estate license and act in conformance with the laws for paying a referral fee to an out of state broker as promulgated by the State of Arizona and must register the client 24 hours prior to the auction. All out of state brokers must provide a copy of a valid real estate license in the state of licensure prior to payment. All registration letters shall be sent to Nancy Belt, at Stockmen's Realty and an acknowledgement will be sent to the Agent. No oral registrations will be accepted. No agency relationship will be recognized for a client who has previously contacted or been contacted by the Seller, or the Seller's Agents. If an Agent has not met all of these requirements, no compensation will be paid, even if the Agent's client purchases the property.

CLOSING DATE: The closing date for parcels shall be on or before January 9, 2023 at 5:00 p.m.

CLOSING INCENTIVE: Seller is offering a 1% discount to the successful bidder if close of escrow occurs on or before December 23, 2022.

POSSESSION: Buyers are not allowed possession until close of escrow (transfer of funds and recording of the deed), at which time it is recommended that the property be re-keyed.

PROPERTY CONDITION, AS IS, WHERE IS SALE: All properties are sold "AS IS, WHERE IS" with no other contingencies to sale and no warranties expressed or implied. Stockmen's Realty (Broker) represents the Seller only and does not inspect properties on bidder's behalf. Bidders must conduct their own due diligence and investigation of each property to determine the suitability of the property prior to placing a bid. Bidders must rely solely upon their own investigation and NOT any information provided by the Seller, Broker, or Auctioneer. Failure of a bidder to be fully informed on the condition of a property will not constitute grounds for a claim adjustment or to cancel the sale. All the information contained regarding this property was obtained from official maps or other sources deemed reliable but is not guaranteed and may be in error. Furthermore, Stockmen's Realty, Auctioneer, and Seller DO NOT WARRANT the accuracy thereof. By bidding you agree to all disclosures.

TITLE: A title report has been provided as part of the due diligence information. The title report contains a list of title exceptions. Each Buyer should review the title report to satisfy

themselves as to the condition of title. Title Insurance will be provided by the Seller at Closing

DISCLAIMERS & NO WARRANTIES: Stockmen's Realty, Auctioneer and the Seller expressly disclaim any liability for errors, omissions, or changes regarding any information provided for these sales. Please read the Agreement for Purchase and Sale, and sale day notes for a full and complete understanding of Broker, Auctioneer and Seller's disclaimers. Bidders are to rely solely upon their own inspections and opinions in preparing to purchase property and are expressly advised to not rely on any representations made by the Seller, Broker or their agents and employees. Property information may change without notice and potential purchasers should investigate all data fully before relying upon it. The Seller, Broker, Auctioneer, and their agents assume no liability for inaccuracies, errors, or omissions in the marketing materials, including the Due Diligence Information posted online. All square footage, dimensions, quantities, taxes, and other marketing materials are approximate. To the extent there are any inconsistencies between the information contained herein and any information contained in other marketing materials; the material included in the due diligence information provided online shall prevail. However, notwithstanding the above, any announcements made the day of the sale will take precedence over earlier advertising or pre-printed material and the Agreement for Purchase and Sale shall govern and prevail with regard to the terms and conditions of the sale or disputes with respect to the property. You are entering a binding contract. There are no refunds or bid cancellations. The registered bidder is personally responsible, legally and financially, for all auction items bid upon whether representing oneself or acting as an agent. Any bidder who fails to consummate a purchase may be pursued for civil and/or criminal violations. This offering may be withdrawn modified or canceled without notice at any time. This is not a solicitation or offering to residents of any state where this offering is prohibited by law.

SEPTIC: Seller contracted to have a septic inspection conducted and has provide a copy of the inspection report which has been included in the bidder's package.

ASSUMPTION OF RISK: Your inspection of the property and employees expressly disclaim any "invitee" relationship and shall not be liable to any person for damage to their person or property while in, on, or about these properties, nor shall they be liable for any defects, dangers or conditions on the property all persons enter the property and participate in the Auction at their own risk and shall defend, indemnify, and save harmless Seller, Broker, Auctioneer, and their agents, contractors, and employees from any and all liability attendant thereto. *See below for inspection dates and times.

CANCELLATION AND LIQUIDATED DAMAGES: If the high bidder breaches any portion of these auction Terms of Sale, or the Agreement for Purchase and Sale and/or fails to return all executed copies of all required documents or the required down payment, the bidder's high bid offer shall be rejected by the Seller and all rights to purchase the

property, if any, shall terminate with the Seller having the right to offer for sale or sell the property to another without limitation, and the bidder shall pay Auctioneer liquidated damages in an amount equal to the bid deposit at the time of registration. The bidder hereby authorizes Auctioneer to release all or part of the Deposit as liquidate damages owed to Stockmen's Realty by bidder. Bidder agrees that it is extremely difficult or impossible or impractical to accurately estimate the amount or extent of Stockmen's Realty actual injury or damage resulting from a material breach of this agreement by the bidder, and based on the uncertainty of such estimation, the bidder agrees that liquidated damages identified herein are a proper remedy for bidder's material breach of this agreement. The bidder further agrees that the liquidated damages amount set forth herein constitutes a reasonable and satisfactory pre-breach estimation of each party's damages and shall not in any way be considered a penalty or forfeiture.

VIEWING/INSPECTIONS: The property is being sold **AS IS-WHERE IS**. We highly recommend that bidder exercise their due diligence and visit and inspect the property in person during the preview dates listed below.

Open House/Preview:

- November 30, 2022 from 12:00 pm to 6:00pm
- December 4, 2022 from 10:00 am to 3:00 pm.

QUESTIONS: Contact United Country Real Estate – Stockmen's Realty
Nancy Belt at 520-221-0807 or Paul Ramirez 520-241-3333

Bidder's Printed Name:

Bidder's

Signature:

X _____

Date:

I agree to all terms and conditions of this auction

Bidder Number: