

## REAL ESTATE AUCTION TERMS & CONDITIONS

**UNITED COUNTRY REAL ESTATE - ARIZONA PROPERTY & AUCTION** (“Auctioneer”) and **THE LARSEN COMPANY** (“Listing Broker”) are ordered by the Trustee of the Cochran Family Trust to offer 14261 N Oakwood Ln Fountain Hills, AZ 85268 for sale at a public online auction.

**Agency Disclosure:** **UNITED COUNTRY REAL ESTATE - ARIZONA PROPERTY & AUCTION** and **THE LARSEN COMPANY** (collectively “Auctioneer/Broker”) are agents of the Seller. You can expect the Auctioneer/Broker real estate professionals to be helpful and honest to all parties.

**Auction Date and Location:** Bidding is online only. The online auction ends THURSDAY, MAY 8, 2025 @ 5:00 PM (Arizona).

**Auction Registration (Online Bidders):** To register to bid online, visit the HiBid online bidding portal at [UnitedCountryAZ.HiBid.com](http://UnitedCountryAZ.HiBid.com), click on an auction property listing and then click on the ONLINE BIDDING link to open the online bidding page. Click on “Register to Bid” at the bottom of the page to complete the registration fields. Note that a credit card is required to register only to confirm the bidder’s identity. Bidder registration is free.

**Bid Acceptance:** The real estate is being offered with no minimum bid nor reserve bid, also known as “Absolute Auction”. The winning bidder will complete and sign the Real Estate Purchase Contract immediately upon the 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 [AZEstateBid.com](http://AZEstateBid.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 [AZEstateBid.com](http://AZEstateBid.com)) which must be received and acknowledged by the auction company prior to the auction event.

**Buyer’s Premium:** A five-percent (5%) 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 due via a wire transfer or certified funds to the title company on or before FRIDAY, JUNE 6, 2025, which is the date of closing, or earlier by mutual agreement.

**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.

**Disclaimer:** Any announcements made on auction day take precedent and override all prior marketing or website statements. The decision of the 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-REFUNDABLE Earnest Money Deposit of at least five-percent (5%) of the total contract price. The Earnest Money Deposit is payable personal check, business check or bank wire to the title company.

**Possession:** Possession will be given at closing.

**Property Preview and Inspection:** Preview and inspection of the property is available by Realtor lockbox or attend one of the public open houses on: Thursday, April 24 (11am-1pm); Thursday, May 1 (11am-1pm). Contact Stewart Larsen, Broker at The Larsen Company (480-861-2530, [slarsen@thelarsencompany.com](mailto:slarsen@thelarsencompany.com)) with questions.

**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 [AZEstateBid.com](http://AZEstateBid.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 a 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. All transfer and HOA fees (if applicable) will be paid by the Buyer.

Title and escrow services are provided by:

**Michele Lucero, Escrow Officer**

2152 S Vineyard #109

Mesa, AZ 85210 480-464-4495 office

☎ (480) 464-4495

📠 (866) 768-0362

[michele.lucero@pioneertitleagency.com](mailto:michele.lucero@pioneertitleagency.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.

☎ John Payne | Auctioneer – 480.422.6800 | [john@UnitedCountryAZ.com](mailto:john@UnitedCountryAZ.com) (United Country Real Estate - Arizona Property & Auction)

☎ Stewart Larsen | Listing Broker – 480.861.2530 | [slarsen@thelarsencompany.com](mailto:slarsen@thelarsencompany.com) (The Larsen Company)