

## Real Estate Auction Terms & Conditions

**United Country – Excelerate Real Estate & Auction** is pleased to offer 4464 E. Cortez St, Phoenix, a custom home within the Village Fairways community located near the 18th hole of the Stone Creek Golf Course. This property will be offered at a live and on-site auction event with online bidding available on Wednesday, August 2<sup>nd</sup>, 2017 at 12pm.

**Agency Disclosure:** United Country – Excelerate Real Estate & Auction (“United Country”) is agent 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 auction will be held on-site at 4464 E. Cortez St, Phoenix AZ 85028 on Wednesday, August 2<sup>nd</sup>, 2017. Registration opens at 11:00am. The real estate (home and land) will be offered at 12:00pm.

**Auction Registration (On-site Bidders):** A cashier’s check made payable to DRIGGS TITLE AGENCY in the amount of \$5,000 will be required to register to bid on the real estate only. The winning high bidder will endorse the cashier’s check over to the title company as its earnest money deposit. All non-winning bidders will have their cashier’s check returned to them after the auction.

**Auction Registration (Online Bidders):** Online bidding is available for this auction event. Pre-registration is required. Please visit [www.AZEstateBid.com](http://www.AZEstateBid.com) to register as an online bidder for either the real estate or the personal property. Online Bidding Disclaimer: Under no circumstances shall Bidder have any kind of claim against United Country or anyone else if the internet service fails to work correctly before or during the auction.

**Bid Acceptance:** The real estate (home and land) will be offered subject to confirmation by the Seller of the winning high bid. 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. Such information is available online at [www.AZEstateBid.com](http://www.AZEstateBid.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 terms of the **Buyer-Agent Registration Form** (available at [www.AZEstateBid.com](http://www.AZEstateBid.com)) which must be received and acknowledged by the auction company prior to the auction event.

**Buyer’s Premium:** A 7% 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 and 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 be due via a wire transfer or certified funds to the title company on or before Friday, September 1<sup>st</sup>, 2017, 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 \$5,000. The cashier's check required for registration shall be relinquished for deposit 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.

**Personal Property:** There is no personal property being offered.

**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 cancel the auction at any time prior to the final bid closing.

**Property Preview – Public Open House – Inspection:** Join us at the property from 11am – 2pm on July 26<sup>th</sup>, 29<sup>th</sup> or August 1<sup>st</sup> for public preview and inspection. Learn about the auction bidding process, tour the property, and get your questions answered. Realtors are welcome to show the property via the ARMLS lockbox.

**Purchase 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 [www.AZEstateBid.com](http://www.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 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

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**Driggs Title Agency**  
Ahead of the rest!