
REAL ESTATE AUCTION TERMS & CONDITIONS

United Country Real Estate – Arizona Property & Auction and **The Larsen Company Real Estate & Auction** are ordered to offer at Online Auction, 545 JONES AVE, LAKE HAVASU CITY, AZ 85406. Online bidding ends on Thursday, August 12, 2021 at 6:00 pm (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 ONLINE ONLY and ends on August 12, 2021 at 6:00 pm (AZ).

Auction Registration (Online Bidders): Please visit AZLandAuction.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.

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 the 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 AZLandAuction.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 AZLandAuction.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. High Bid + Buyer’s Premium = 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 within 30-days of contract acceptance.

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. Note that Owner Financing is available. 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.

Disclaimers: 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: The winning high bidder will be required to make a non-refundable Earnest Money Deposit equal to 10% of the purchase price to the title company with the balance due in 30-days.

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: Preview and inspection is by drive-by only. Please contact Contact Arizona Real Estate Broker and Auctioneer - Stewart Larsen (480-844-1221, slarsen@thelarsencompany.com) for access information.

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 AZLandAuction.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.

Seller Financing: The purchase IS NOT contingent upon financing nor appraisal, so be prepared to pay cash at closing or take advantage of the favorable Owner Financing terms being offered by the Seller which are:

- 25% Down Payment
- 6% Interest Rate
- 15-Year Loan Term
- 5-Year Balloon
- Monthly payments through an account servicing agency paid by the Buyer

Title Insurance + Closing Costs: An Owner's Title Insurance policy will be provided at the Seller's expense providing the Buyer with 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 Company: Carol Paolo (480-422-7581, CarolP@driggstitle.com), Senior Escrow Officer at *PINNACLE TITLE & ESCROW AGENCY* will handle the escrow and closing process.

*Carol Paolo, Senior Escrow Officer
Pinnacle Title & Escrow Agency
180 S. Arizona Ave, Ste 200
Chandler, AZ 85225
480-885-0644 direct phone
carol.paolo@pinnacletitleaz.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 AZLandAuction.com.

Thank you,

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

Stewart Larsen - Auctioneer | Broker | Realtor

Designated Broker

The Larsen Company

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www.TheLarsenCompany.com



**Arizona
Property
& Auction**



**RESIDENTIAL LOT AUCTION
545 Jones Ave
Lake Havasu City, AZ 85406**

John Payne - Auctioneer | Broker | Realtor

AARE, CAI, CES, GRI Trained

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