



REAL ESTATE AUCTION TERMS & CONDITIONS OF SALE

MMRE Advisers (Listing Broker), in cooperation with **United Country Real Estate – Arizona Property & Auction** and **The Larsen Company Real Estate & Auction (Broker & Auctioneers)** are ordered by **JP MARKO HOLDINGS LLC (INVESTMENT GROUP)** to offer seven (7) Phoenix houses for sale at Online Auction. Don't miss this outstanding opportunity to bid on 3-bedroom block constructed houses that have been excellent rental income producers in Phoenix, Arizona. One house is fully remodeled and the others are waiting for new owners to make updates. 6 of the 7 houses are located in the Maryvale area.

Agency Disclosure: MMRE Advisers, *United Country Real Estate - Arizona Property & Auction* and *The Larsen Company Real Estate and Auction* (collectively "Auctioneers/Brokers") are agents of the Seller. You can expect these real estate professionals to be helpful and honest with all parties.

Auction Date and Location: The Real Estate Online Auction bidding ends on THURSDAY, MARCH 2, 2023 at 6:00 PM.

Auction Registration (Online Bidders): To register to bid online, visit the HiBid online bidding portal at 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 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 AZRealEstateBid.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 AZRealEstateBid.com) which must be received and acknowledged by the auction company prior to the auction event.

Buyer's Premium: A five-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 Auctioneers/Brokers 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.

Closing: Close of escrow to occur 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. 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. Bidders 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 ten-percent (10%) of the total contract price. The Earnest Money Deposit is payable personal check, business check or bank wire to the title company.

Financing: The purchase IS NOT contingent upon financing nor appraisal, so be prepared to pay cash at closing or have hard money or other cash funding arranged prior to bidding. Please bid within your cash limit and ability to pay.

Possession: Possession will be given at closing.

Property Preview and Inspections: The properties are open for public preview and inspection (“open house”) on THURSDAY, FEBRUARY 23, 2023 at either 10am-12pm, or, 1pm-3pm. All properties except one are vacant and Realtors can schedule client showings through ShowingTime and access through Supra lockbox. Note: 5624 W CAMBRIDGE AVE, PHOENIX, AZ, 85035 is tenant-occupied and is only available for preview and inspection during its open house.

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 AZRealEstateBid.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 clear title. The property will be conveyed by a Special Warranty Deed. Real estate taxes will be prorated to the day of closing. The Escrow Fee will be split evenly between Seller and Buyer. The Seller will pay its customary closing fees with all other fees payable by the Buyer. If applicable, the Seller will pay the HOA Disclosure fee with any other HOA fees paid by the Buyer.

Title Company: Endpoint Closing, Inc. will handle the escrow and closing process.

Endpoint Closing, Inc
4237 N. Craftsman Court, Suite 205
Scottsdale, AZ 85251
(602) 610-1242
closing.az@endpoint.com
Monday - Thursday, 7am - 7pm MT
Friday, 7am - 5pm MT

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 contact JP Pino for property specific questions. Please contact Stewart Larsen or John Payne with auction/bidding related questions. Please review the auction and property information available at AZRealEstateBid.com.

Happy Bidding!

"JP" Jesus Pino / MMRE Advisers

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