

THE GREAT WEST VALLEY LAND AUCTION
MARICOPA COUNTY, ARIZONA
INFORMATION AND TERMS AND CONDITIONS
(To be attached and made a part of the Purchase Contract)

1. BIDDER REGISTRATION & OBLIGATION: All prospective buyers must register in order to bid at the auction and be issued a Bidder's number. The successful Buyer will be required to sign a Purchase Contract and Receipt for Deposit ("Purchase Contract"), and deposit 5% of the high bid as earnest money on the day of the auction. The successful bidder will also be required to sign the Affidavit of Disclosure acknowledging that they have received that document from the Seller in regards to their parcel.

2. CLOSING: Closing will take place within 30 days of the auction.

3. FAILURE TO CLOSE: If for any reason, you are unable to complete the transaction, your earnest money deposit will be forfeited.

4. PROPERTY INSPECTION: Previewing is essential. The property is being sold in an "AS IS - WHERE IS" condition. Property will be sold subject to all easements, restrictions, zoning and other matters of record

5. TITLE INSURANCE: Will be supplied by the Seller, at Seller's expense, giving Buyer clear and marketable title subject to restrictions of record at close of escrow. Empire West Title Agency will act as the Escrow Agent and First American Title Insurance will provide the title insurance. Closing will take place at Empire Title Agency of Arizona with offices located at 2400 E. Arizona Biltmore Circle Drive, Suite #1150, Phoenix, AZ 85016. Patti Jean Marino, Escrow Officer at (602) 386-3000.

6. SELLER'S & AUCTIONEER'S DISCLAIMER: All announcements made by the Auctioneer shall take precedence over any previously written material or oral statements made. Conduct of the auction, increments of the bidding and decisions as to the high bidder will be at the direction and sole discretion of the Auctioneers. The information contained in this brochure and the Bidder's Information Kit is subject to the verification by all parties relying on it; no guarantee, expressed or implied, is given on the information contained in the brochure and the Bidder's Information Kit. No liability for its accuracy, errors or omission is assumed by the owners or their agents. All square footage and dimensions are approximate. The Brokers and Auctioneers are making no representation as to the information contained herein on the wells, as to their location on any of the parcels being offered, their depth or pumping capacity or as to the condition of the wells, or the quality or quantity of the wells. Buyers shall rely entirely on their own judgment and inspection of the property and records. Sellers RESERVE the right of prior disposal of property up and to the date of the auction. Sellers have the right to accept, decline or to counter the high bid on any of the auction properties. Sellers reserve the right to add or delete property prior to the auction.

7. FINANCING: Seller will provide financing Seller shall provide financing with an additional 35% cash payment to be made by the Buyers at the close of escrow that equals a total down payment of 40% with the Sellers taking back a First Note and Deed of Trust on the balance at an interest rate of 8% for a period of 5 years with interest only payments on a quarterly schedule. There will be a balloon payment due at the end of 5 years. There shall be a no penalty prepayment clause included in the note. Release provisions will be provided where applicable and the Seller's form of the Note and Deed of Trust shall be utilized. The note will be due & payable on either transfer or sale of the property. _____ shall be the collection agent for the account. Buyer shall be responsible for set-up and processing fees. Other miscellaneous costs will apply. Closing shall be scheduled for 30 days following said sale date.

8. BROKER PARTICIPATION: A 2.5% commission will be paid to the licensed Real Estate Broker whose prospect pays and closes escrow on the auction property. To qualify for the commission, licensed agent must register and accompany their client to the auction. All registration letters from Brokers must be signed by agent, broker and prospect and be received and acknowledged by Southwest Real Estate Auctioneers 48 hours prior to auction. All registration letters must be received at 8611 N. Black Canyon Hwy., Suite 114, Phoenix, AZ 85021 or faxed to (602) 995-8600.

9. PURCHASE CONTRACT: The highest bidder receives the right and obligation to become the purchaser under a Commercial/Investment Real Estate Contract and Receipt for Deposit ("Purchase Contract"), which is available from the Auctioneer. Bidders are cautioned that they must be able to comply with the purchaser's representations under such Purchase Contract. Note that the purchaser under the Purchase Contract must be able to provide evidence of financial capability and pay an earnest money deposit equal to five percent (5%) of the high bid amount. Note that the amount bid is not the only consideration, which must be paid by the purchaser. In addition, the consideration includes a sharing or pro-ration of closing costs and expenses, as is the custom for similar sales of property in Maricopa County, Arizona. The highest bidder will be liable for breach of the Purchase Contract if said bidder cannot perform.

10. ABSENTEE & TELEPHONE BIDDING: If you are unable to attend the auction event and still want to bid by telephone, Southwest Real Estate Auctioneers will facilitate your request, providing that you qualify with the Auctioneers within a 48 hour time period prior to the auction. This option will be subject to available telephone service at the auction site. All phone bidders must sign a statement stating that they or their agent have inspected the property prior to bidding.

10. INTERNET BIDDING: Internet bidding will be available for this auction event. Go to our website, www.swreauctioneers.com for details and requirements to bid via the internet.

Dated: June 6, 2009

Buyer's Initials _____

Dated: June _____, 2009

Seller's Initials _____