

SUPERIOR COURT OF ARIZONA
MARICOPA COUNTY

*** FILED ***
07/16/2002

07/10/2002

CLERK OF THE COURT
FORM V000A

HONORABLE CARI A. HARRISON

C. Danos
Deputy

CV 2002-001486

FILED: _____

SERGIO GAMBOA

RICHARD T LYNCH

v.

JULIE ANN LEYVA

RICHARD L KLAUER

MINUTE ENTRY

ORDER FOR APPOINTMENT OF SPECIAL COMMISSIONER
FOR SALE OF REAL PROPERTY

The Court has before it a Stipulation to List Property for Sale filed by the parties on June 18, 2002. Good cause appearing,

THE COURT FINDS that the parties have an interest in real property, which property must be sold in conjunction with proceedings now before the Court.

IT IS ORDERED that **Keller Williams Arizona Realtors** is appointed Special Commissioner for Sale of Real Property (hereinafter Special Commissioner), said real property located at:

**3607 W. Catalina Drive
Phoenix, Arizona 85019**

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IT IS FURTHER ORDERED that the Special Commissioner shall market and sell the real property on the following basis:

1. Insurance. The Special Commissioner shall maintain a policy of Errors and Omissions Insurance equal to at least three times the market analysis or appraised value (as applicable) of the subject property during the pendency of this appointment.

2. Appraisal. The Special Commissioner shall, within ten days of receipt of a true copy of this Order, cause a market analysis of said property to be made, and shall deliver copies of said market analysis to the parties and (if applicable) to the parties' attorneys. In the Special Commissioner's sole discretion, an appraisal of the property may be obtained. The cost of any such appraisal shall be paid by the parties equally upon demand, or from the proceeds of sale if not sooner paid.

3. Listing. The subject real property shall be listed for sale in a commercially reasonable manner at the value estimated by the market appraisal or, if applicable, at the appraised value. The parties shall execute and deliver a listing agreement substantially consistent with the current model listing agreement approved by the Phoenix Board of Realtors, and shall so deliver said listing agreement within 3 days of presentation by the Special Commissioner. If either party refuses or fails to so execute and deliver a listing agreement to the Special Commissioner, either party or the Special Commissioner may petition the Court for an Order directing the Special Commissioner or other appropriate person to execute the listing agreement on behalf of such party pursuant to Rule 70(1), Arizona Rules of Civil Procedure. As used in this Order, the term "commercially reasonable manner" includes but is not limited to, (a) listing the property on the Multiple Listing Service (hereinafter, MLS), (b) stating a fair description of the properties' features, and (c) a statement of terms the sellers and the Special Commissioner will, and (as appropriate) will not, consider.

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4. Reporting. The Special Commissioner shall report, in writing, the efforts made to sell the property. The Special Commissioner shall deliver copies of said report to both parties and (if applicable) their counsel, every 30 days. Said report shall include recommendations, if any, for changes to the offering terms. The report shall **not** be filed directly with the Court, however, either party may submit any or all reports for the Court's consideration in further proceedings.

5. Offers. The parties shall consider all written offers for purchase of the subject real property. Approval of terms of offers shall not be unreasonably withheld. Any approval, rejection or counter-offer shall be made timely and in the manner necessary to consummate an arms-length real property transaction.

6. Approval. The Special Commissioner shall determine if reasonable changes are necessary to the terms of listing the property for sale if, after a period of not less than 90 days from the date of first publication in the MLS, the property remains unsold. As applied herein, "unsold" means the parties have not accepted a written offer for sale. The Special Commissioner shall make a recommendation in writing to the parties, and, if applicable, to their attorneys. If either party fails, neglects or refuses to deliver a written approval to an offer or changes to the terms of listing recommended by the Special Commissioner, the Special Commissioner or either party may petition the Court for hearing. Pending hearing, changes to the terms of listing suggested by the Special Commissioner shall be the terms upon which the property is offered for sale; the MLS listing shall note stated terms under these conditions to be "subject to Court approval". If neither party has requested a hearing within 10 days of mailing to their last known address or delivery of notice of the change recommended by the Special Commissioner, the recommendation shall be deemed accepted by the parties, and the phrase "subject to Court approval" may be removed from the MLS.

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7. Acceptance. If the Special Commissioner receives a written offer to purchase the subject real property which the parties, or either of them, reject, the special Commissioner may petition the Court for acceptance of the offer. If, after hearing, the Court determines the offer should be accepted, the Court may direct the Special Commissioner or other appropriate person, pursuant to Arizona Rules of Civil Procedure, Rule 70(1), to make, execute and deliver the appropriate documents for consummation of sale. In its discretion, the Court may impose sanctions against the party having unreasonably withheld approval of sale.

8. Net Proceeds. Net proceeds of sale shall be impounded by the title company engaged by the Special Commissioner, pending written agreement of the parties or Order of the Court.

9. Commission. Upon close of escrow, the Special Commissioner and the selling broker shall be paid a commission consistent with the reasonable and customary fees paid to realtors in similar transactions in Maricopa County, Arizona. The Special Commissioner shall also receive an additional 1% of selling price as compensation for services rendered as Special Commissioner, over and above the reasonable and customary fees paid for similar services not involving a Special Commissioner within Maricopa County, Arizona.

10. Purchase By Parties. In the event either party wishes to purchase the subject real property, that party shall tender the other party an offer, in writing, for purchase of the property on the following basis:

a. If one party tenders the other party a proper offer, in writing, and if such offer is rejected for any reason **prior** to the engagement/appointment of the Special Commissioner, **and** said writing contains **all** terms and conditions of sale, **and** a reasonable third-party offer to purchase has not been received by the Special Commissioner within 90

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days of the first publication of the property within the MLS, **then** the offering party may renew the offer in writing. Either party may request a hearing as to the reasonableness of the offer. If, after a hearing, the Court approves the offer, the party having rejected the offer shall pay the Special Commissioner a reasonable fee for efforts of sale, plus costs reasonably incurred with the offering of the property for sale to the general public, and such sum shall be a judicial lien upon that party's proceeds of sale until paid.

b. If neither party has made a written offer for purchase of the property as specified in paragraph 10(a) above, and a party wishes to retain the real property, that party shall make a written offer to the other party and the Special Commissioner, which written offer shall not be unreasonably refused. If accepted by the other party, the parties shall pay the Special Commissioner a fee reasonable and customary for a listing agent who was the "sole procuring cause" of sale, **provided, however,** that said fee shall not exceed 4% of the sales price. If rejected by the other party but approved by the Court, the rejecting party shall pay the reasonable and customary for a listing agent who was the "sole procuring cause" of sale, not greater than 4% of the sales price, plus the costs of preparation for and attendance at hearing for approval of sale. If rejected by both the other party and the Court, the Special Commissioner shall be compensated as provided in paragraph 9 above, and the Court may impose sanctions as appropriate.

c. Either party may make a written offer to purchase the property upon receipt of a bona fide offer to purchase the property from a third party, which offer shall be upon the same terms and

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conditions as those offered by the third party. Such competing offers shall be submitted to the Court. If the Court orders the property conveyed to a party, the purchasing party shall pay the reasonable and customary fees of the transaction, including realtors' commissions, as though consummated with a third party. In addition, the purchasing party shall assume, pay indemnify, and hold the other party harmless from claims, if any, of the third-party prospective bona fide purchaser, including attorneys' fees and costs of litigation.

IT IS FURTHER ORDERED signing this minute entry as a formal order of this Court pursuant to Rule 58, Arizona Rules of Civil Procedure.

/S/ HONORABLE CARI A. HARRISON

JUDICIAL OFFICER OF THE SUPERIOR COURT