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**WASHINGTON COUNTY CONDUCTS FIRST EVER ONLINE
TAX AUCTION IN STATE OF MISSOURI**

More Than \$34K in Back Property Taxes Collected

SILVER SPRING, Md., Oct. 25, 2006—Washington County Collector of Revenue **Michael P. McGirl** today announced that the county recently conducted its first online tax auction. The auction, conducted by online auction provider Bid4Assets, sold 90 parcels and collected more than \$34,000 in back property taxes and fees for Washington County. The auction marks the first time a Missouri county conducted a tax auction online.

"Our first online tax auction was an enormous success. We reached more buyers while cutting administrative costs. This is a huge win for Washington County taxpayers, who understand the need for more funding for schools, roads and other important public services," said McGirl.

"Real estate sales are the backbone of Bid4Assets and have been since the company was established in 1999. We're very pleased Washington County chose to partner with Bid4Assets for this first-time online sale and look forward to many more successful auctions in the future," said **Jeff Weingrad**, president and chief executive officer of Bid4Assets, Inc.

About Missouri County Tax Sales

Missouri law does not allow tax-defaulted properties to sell for more than the amount due in back taxes and fees. Therefore county properties sell to the first person willing to pay the minimum bid on an auctioned property.

About Bid4Assets, Inc.

Bid4Assets (www.bid4assets.com) is the online auction marketplace for high-value assets - like real estate, jewelry and rare collectibles. Bid4Assets conducts online auctions for a growing list of federal and state government agencies including more than 40 counties nationwide; the U.S. Marshals Service and the U.S. Department of Treasury. The privately-held company, launched in 1999, is based in Silver Spring, Md.

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