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Washtenaw County Treasurer to Hold Annual Tax-Foreclosed Auction on the Internet

County Treasurer to auction six tax-foreclosed properties on Bid4Assets

SILVER SPRING, Md., October 26, 2007 – Washtenaw County Treasurer Catherine McClary, of Ann Arbor, Michigan today announced that the county will auction six tax-foreclosed properties on the Bid4Assets auction Web site. The online auctions will be held October 30 through November 1, 2007 on the Bid4Assets Web site, <http://www.bid4assets.com/washtenaw>.

The six properties offered for sale online are located in the City of Chelsea and Northfield, Ypsilanti, Freedom, and Lima Townships. The properties include residential, commercial, and vacant parcels. Due diligence materials, including tax information and maps, are available for viewing online at Bid4Assets. Opening bids start as low as \$100. Interested bidders should go to <http://www.bid4assets.com/washtenaw> for more information. Bidders who are unable to bid online can contact Bid4Assets toll-free at 1-877-427-7387 to request an off-line bid form or bid from the public terminals at the Washtenaw County Treasurer's office.

McClary said they have been working with Bid4Assets to auction tax-foreclosed property since 2002. "Teaming up with Bid4Assets to auction our tax-foreclosed properties online has helped the county reduce administrative costs and reach more buyers across the country. I'm confident Bid4Assets will continue to deliver the right buyers to move these properties back to productive use – raising revenue for schools and other important public services – where the ultimate beneficiaries are Washtenaw County taxpayers," said Catherine McClary, Washtenaw County Treasurer.

“Real estate sales are the backbone of Bid4Assets. Our proven track record, marketing know-how and auction management tools enable counties to succeed at online auctions nationwide. We are proud to provide our expertise and resources to the Washtenaw Treasurer and be a part of their continued success,” said Jeff Weingrad, president and chief executive officer of Bid4Assets.

In 1999 Michigan law was amended to permit counties to auction tax-foreclosed property and McClary opted to conduct Washtenaw County auctions online with Bid4Assets. The county’s first auction was conducted in 2002, and marked the first time a Michigan county conducted its auctions online.

About Bid4Assets, Inc.

Bid4Assets (<http://www.bid4assets.com>) is the leading online auction marketplace that helps federal, state and local government and private industry maximize returns from the sale of forfeited, surplus and tax-defaulted property. Bid4Assets has conducted sales of seized, surplus and non-strategic assets for more than 60 federal, state and local government agencies nationwide. Clients include the U.S. Marshals Service, the Department of Energy, the states of Georgia and Maryland and the counties of Kern and San Francisco, California). The company is located in Silver Spring, Md., phone (301) 650-9193, fax (301) 650-9194.

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