

# FOR IMMEDIATE RELEASE

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## **Modoc County's Treasurer Announces Auction of 99 Tax-Defaulted Properties on the Internet**

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*Modoc County to hold annual tax sale on the Bid4Assets Web site*

**SILVER SPRING, Md., April 22, 2008** – The Modoc County Treasurer-Tax Collector today announced an upcoming public internet auction of 99 tax-defaulted properties May 3 – 6, 2008. The auction is being conducted by Bid4Assets, the leading online auction service provider for forfeited, surplus and tax-defaulted government property. Interested participants can review the auctions at [www.bid4assets.com/modoc](http://www.bid4assets.com/modoc).

Minimum bids start as low as \$620 and no properties in the auction have a reserve price. Bidding opens at 8:00 a.m. PT on May 3 and closing times are staggered on May 6. A deposit of \$500 (plus a \$15 processing fee) is required in order to bid on the properties and should be submitted by Tuesday, April 29, to allow for sufficient processing time. The individual auction listing pages, found at [www.bid4assets.com/modoc](http://www.bid4assets.com/modoc), provide additional instructions for submitting the deposit and bidding.

“Secured real property can go to public auction when it remains tax-defaulted for five years, as it becomes subject to the Tax Collector's Power to Sell. We have been selling all of our tax sale properties eligible for public auction using Bid4Assets online auction platform since 2000. These tax sales allow us to collect all of the delinquent taxes plus costs and return the properties to responsible owners more efficiently,” said Treasurer-Tax Collector Cheryl Knoch. Public auctions are the most common way of selling tax-defaulted property. The auction is being conducted by Bid4Assets on behalf of the county tax collector, and the property will be sold to the highest bidder.

In addition to Modoc County, six other northern California counties are using the Internet to auction tax-defaulted properties including Del Norte, Solano, Lassen, Plumas, Siskiyou and Tuolumne. The seven counties will auction a total of 185 tax-defaulted properties online. The

counties are divided into two groups: Group 1 – Del Norte, Modoc and Solano counties to be conducted May 3 – 6, 2008 and Group 2 – Lassen, Plumas, Siskiyou and Tuolumne counties to be conducted May 10 – 13, 2008. The northern California county auctions are available for preview at [www.bid4assets.com/northernca](http://www.bid4assets.com/northernca).

Due diligence materials, including tax information and maps, are available for viewing online at Bid4Assets. Interested bidders should go to [www.bid4assets.com/northernca](http://www.bid4assets.com/northernca) for more information. Bidders who are unable to bid online can contact Bid4Assets toll-free at 1-877-4ASSETS to request an off-line bid form or to bid.

Bid4Assets' robust auction engine has positioned them as the pioneers of advertising and auction service provider for both tax deed and tax lien sales nationwide. Bid4Assets has successfully sold hundreds of thousands of tax-defaulted properties and tax lien certificates for more than 60 counties in California, Nevada, Michigan, Idaho and Florida. By using the Internet, counties are able to reduce administrative costs, reach more buyers and sell a greater number of properties and certificates at each sale. The taxpayers are the direct beneficiaries of the efforts of the officials in those counties.

### **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 80 federal, state and local government agencies nationwide. Clients include the U.S. Marshals Service, the Department of Energy, the Department of the Treasury, 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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