

ALL POTENTIAL BIDDERS ARE REQUIRED TO
READ AND UNDERSTAND THESE TERMS.

**TERMS OF SALE
FRESNO COUNTY, CALIFORNIA**

- The auction will begin at 8:00 a.m. Pacific Standard Time (11:00 a.m. Eastern Standard Time) on March 5, 2009 and the auction will begin closing at 6:20 a.m. Pacific Standard Time (9:20 a.m. Eastern Standard Time) on March 9, 2009 in ten minute intervals. **NOTE:** California is in the Pacific Standard Time Zone.
- The descriptions provided are based on the official records of the Fresno County Assessor-Recorder's Office and are presumed to be correct. The property to be sold may be approximately located from maps provided in the due diligence area at Bid4Assets.
- Any personal property, such as a mobile home or equipment located on the property, is not a part of the sale.
- The right of redemption by a party of interest/former owner shall terminate at the close of business (5:00 p.m.) on Wednesday, March 4, 2009, which is the last business day prior to the date of the sale. Properties removed from the sale will be so indicated on the Asset Page listing for a specific property.
- Prospective purchasers are urged to examine the title, location and desirability of the properties available to their own satisfaction prior to the sale. **ALL PROPERTIES ARE SOLD AS IS.** The County of Fresno makes no guarantee, expressed or implied, relative to the title, location or condition of the properties for sale. All property taxes currently due will be paid from the proceeds of the sale. **PLEASE NOTE: PROSPECTIVE PURCHASERS ARE ADVISED THAT SOME BONDS OR OTHER ASSESSMENTS WHICH ARE LEVIED BY AGENCIES OR OFFICES OTHER THAN THE TREASURER-TAX COLLECTOR MAY STILL BE OUTSTANDING AFTER THE TAX SALE; IN ADDITION, THE I.R.S. HAS THE OPTION OF REDEEMING, UP UNTIL 120 DAYS AFTER THE SALE, ANY PROPERTY ON WHICH THERE IS AN I.R.S. LIEN RECORDED.**
- **NOTICE OF CONTAMINATED / POSSIBLE CONTAMINATED PROPERTIES**
When we become aware of properties on our sales list that are known or suspected to be contaminated, the Asset Page will identify these properties and the Lead Agency's name and address where all available information may be reviewed. **DO NOT** bid on these properties unless you understand the issues related to contaminated properties. Prior to bidding, you should contact your attorney regarding the possible purchase of contaminated properties.
- The asset information is being updated daily and will not be finalized until the day of the sale. Please read all due diligence materials and check the spreadsheets for updates.
- The successful bidder may take possession of the property after the tax deed to purchaser has been recorded. Most title companies will not insure title on properties sold at public auction for at least one (1) year after the tax deed has been recorded. Legal action to challenge a tax sale must be commenced within one (1) year of the tax recording date.

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- Successful bidders will be required to submit their deed information to Bid4Assets indicating how they want their new property to be conveyed. **The deed slip information must be completed and submitted to Bid4Assets within 48 hours of the close of the auction.** The deed will be mailed to the purchaser after recording, usually within eight to twelve weeks. This deed conveys all right, title, and interest to the property in accordance with the provisions of Revenue and Taxation Code section 3712.
- A California documentary transfer tax will be added to, and collected with, the full purchase price. This tax is calculated at the rate of \$.55 for each \$500.00 or fractional part thereof, if the purchase price exceeds \$100.00.
- Before bidding on any property, you must follow the instructions on Bid4Assets home page to register as a bidder. Bidders are required to make a single deposit of \$2,500 to participate in the Fresno County auctions. Your deposit must be received by Bid4Assets no later than 1:00 PM PT (4:00 PM ET) Monday, March 2, 2009. The successful bidder must provide payment in full (less deposit held) by wire transfer to Bid4Assets by March 12, 2009 (within three business days of the close of the auction). Payments in excess of the purchase price will be refunded by mail within 30 days.
- Only a successful bidder has the opportunity to purchase Fresno County assets. If the successful bidder defaults, under California State Law, Fresno County cannot resort to the second highest bidder. **If the payment policy is not adhered to, the bid deposit will be forfeited to the County and the successful bidder may be banned from future sales for 5 years.**
- The sale of these properties should not, in any way, be equated to real estate sales by licensed salesmen, brokers and realtors. The Fresno County Auditor-Controller/Treasurer-Tax Collector cannot guarantee the condition of the property nor assume any responsibility for conformance to codes, permits or zoning ordinances. **You should inspect the property before investing. The burden is on the purchaser to thoroughly research, before the sale, any matters relevant to his or her decision to purchase, rather than on the county, whose sole interest is the recovery of back taxes.**
- It is recommended that bidders consult with the Zoning Department of any city within which a particular parcel lies. **Tax-defaulted property will be sold on an "as is" basis.**
- Should the successful purchaser desire a survey of the property, it will be at the purchaser's own initiative and expense. No warranty is made by the County, either expressed or implied, relative to the usability, the ground location, or property lines of the properties. The exact location, desirability, and usefulness of the properties must be determined by the prospective purchaser.
- **The County assumes no liability for any other possible liens, encumbrances or easements, recorded or not recorded. When property is sold at public auction on which the IRS holds a tax lien, the United States has the right of redemption for 120 days from the date of such sale (26 USC Sec. 3712(g) and 7425(d)). The IRS will pay the actual amount paid for the property by the bidder, plus interest at 6% per annum from the date of sale, plus the expenses of sale that exceed any income received from the property.**

- **ALL SALES ARE FINAL.**