

**TERMS OF SALE
RIVERSIDE COUNTY, CALIFORNIA**

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

Club Trinidad Resorts timeshares will **not** be sold individually; it will be sold in one (1) large group. The Auction will start at 9:00 am PT (12:00 pm ET) on Tuesday, June 5, 2012. If this Group does not receive any bids by 1:00pm PT on June 5, 2012, we may reduce the minimum price appropriate to stimulate competitive bidding beginning June 5, 2012 1:00 pm (4:00 pm ET) and ending on Wednesday June 6, 2012 at 10:00am PT (1:00 pm ET).

Please check the Treasurer Tax Collectors website for more specific information. Once the bidding period closes, no additional bid can be made. **NOTE:** California is in the Pacific Standard Time Zone.

Should it become necessary to postpone the tax sale, the Tax Collector may postpone the Tax Sale within seven days from the original fixed date. The Tax Collector will announce the postponement at the time and place originally fixed for the public auction.

Before bidding on any property, you must follow the instructions at www.Bid4Assets.com/Riverside to register as a bidder. A single deposit of \$5,000.00 (plus a \$35 processing fee) will be required to bid on this group offered for sale by the County. **Bid deposits must be in the form of a wire transfer or certified check and must be in the custody of Bid4Assets no later than Wednesday May 30, 2012.** Please make your deposit well in advance of the auction in order to ensure your eligibility to bid. The deposit for successful bidders will be credited towards their purchase(s). Please contact Bid4Assets directly for instructions and questions pertaining to Bid deposits.

Unless otherwise noted, payment in full is due to Bid4assets by Friday June 8, 2012. Acceptable form of payment is by wire transfer or cashier's check, no personal checks or credit card payments will be accepted. There is a \$35.00 payment processing fee for each group purchased. Payments in excess of the total purchase price will be refunded by mail within 30 days. To ensure that a cashier's check payment is received timely, Express Mail, UPS and Federal Express are suggested as reliable delivery services. If payment policy is not adhered to, the successful bidder may be banned from future sales. If you have any questions about making the payment please contact Tax Sale Operations at 951-955-3842.

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 24 hours of the close of the auction. Tax deeds to purchasers will be recorded as soon as possible. The successful bidder may take possession of a property after the tax deed to the purchaser has been recorded.

Your bid is an irrevocable offer to purchase the asset. Winning bidders who do not

perform on all auctions won will forfeit their deposit to the County.

Bidding will be in increments of \$1000.00. Higher increments are acceptable should the bidders wish to expedite the sale.

The right of redemption by a party of interest/former owner shall terminate at the close of business (5:00 pm PT) on Monday, June 4, 2012 which is the last business day prior to the date of the sale. There is no extended right of redemption in the State of California, as does exist in some other states.

No bid will be accepted for less than the minimum price as defined by Section 3698.5 of the Revenue and Taxation Code. State law dictates that the minimum bid for property offered at a public auction tax sale be an amount not less than the total amount necessary to redeem the tax default, plus cost. Except, pursuant to Section 3698.5c of the aforesaid code, when property or property interests have been offered at least once and no acceptable bids were received, the Tax Collector may set a minimum bid which is derived differently from the properties being offered the first time at the same or subsequent sale.

The sale of these properties should not, in any way, be equated to real estate sales by licensed salesmen, brokers or realtors.

The following information is furnished to the prospective bidder **WITHOUT WARRANTY** and is for the convenience and guidance in locating all parcels. All items and descriptions listed are believed to be correct. However, the Tax Collector shall not be held responsible for typographical errors.

A California documentary transfer tax will be added to, and collected with the purchase price. The amount of this tax is calculated at the rate of \$.55 for each \$500.00, or fractional part thereof.

If 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.

Properties that are subject to sale at public auction for non-payment of property taxes must be offered for sale within four years of the time the property becomes subject to the Tax Collector's power to sell. The Tax Collector is responsible for the administration of these sales. The purpose of the tax sale is to collect the unpaid taxes and to convey the tax-defaulted property to a responsible owner. These properties are subject to the Tax Collector's power to sell because of defaulted taxes.

Title Conveyed:

The tax deed conveys title to the purchaser free of encumbrances of any kind existing before the sale, except:

- (a) Any lien for installments of taxes and special assessments (such as Weed, Water Stand-By, Demolition and Bond), which installments will become payable upon the secured roll after the time of sale
- (b) The lien for taxes or assessments or other rights of any taxing agency which does not consent to the sale of the property.
- (c) Liens for special assessments levied upon the property conveyed which were, at the time of the sale, not included in the amount necessary to redeem the tax-

- defaulted property, and where a taxing agency which collects its own taxes has consented to the sale, not included in the amount required to redeem from sale to the taxing agency.
- (d) Easements constituting servitudes upon or burdens to the property, water rights, the record title to which is held separately from the title to the property, and restrictions of record.
 - (e) Unaccepted, recorded, irrevocable offers of dedication of the property to the public or a public entity for a public purpose, and recorded options of any taxing agency to purchase the property of any interest therein for a public purpose.
 - (f) Unpaid assessments under the improvement Bond Act of 1915 (Division 10 [commencing with Section 8500] of the Streets and Highways Code) which are not satisfied as a result of the sale proceeds being applied pursuant to Chapter 1.3 (commencing with Section 4671 of part 8.
 - (g) Any Federal Internal Revenue Service liens which, pursuant to provisions of federal law, are not discharged by the sale, even though the Tax Collector has provided proper notice to the Internal Revenue Service before that date.
 - (h) Unpaid special taxes under the Mello-Roos Community Facilities Act of 1982 (chapter 2.5(commencing with Section 53311) of Part 1 of Division 2 of Title 5 o the Government Code) that are not satisfied as a result of the sale proceeds being applied pursuant to Chapter 1.3 (commencing with Section 4671 of Part 8.

Title to tax defaulted property can only be obtained by being the successful bidder at the tax sale. If the successful bidder defaults, the property cannot be sold to the second highest bidder.

A list of the parcels either redeemed or removed/from the sale will be posted on our website WWW.COUNTYTREASURER.ORG. This list will be updated on a weekly basis.