TAX SALE PROCEDURES & RULES

Rules are subject to change. Please refer to <u>bid4assets.com/saltlake</u> for the latest information.

- 1. Any party wishing to bid on property offered for sale must register in advance at bid4assets.com/saltlake.
- Bidders are required to submit a refundable deposit plus a nonrefundable processing fee in order to bid at the sale. Winning bidders will be charged a premium and an additional processing fee. Current payment and deposit information is available at <u>bid4assets.com/saltlake</u>.
- 3. If you are the successful bidder, a tax deed will be issued based on the information provided during registration.
- 4. No bid will be accepted which is insufficient to pay the taxes, tax notice charges, penalties, interest, and administrative costs that are a lien against the property.
- 5. The bid which will be accepted will be the bid of the bidder who will pay the highest dollar amount for the entire parcel of property.
- 6. Some parcels meeting certain criteria are sold without competitive bidding. Bidding for these parcels will be on a preferential basis. For details on the criteria used to determine these parcels, please see <u>Salt Lake County Ordinance 3.65.070</u>. If a parcel receives no preferential bids, the parcel is offered to the highest bidder at the tax sale.
- 7. All bids are accepted conditionally and require ratification by the Salt Lake County Council subsequent to the tax sale.
- 8. Any property offered for sale for which no bid is accepted will be struck off to the County and fee title ownership will be conveyed to Salt Lake County.*
- 9. Collusive bidding is prohibited.
- 10. Bidding may be halted at the discretion of the County Auditor.
- 11. The County Auditor offers no warranties, assertions, legal opinions, or advice regarding the property.

^{*}Property offered for sale under Salt Lake County Ordinance 3.66 as potentially contaminated will be withdrawn from the sale rather than struck to the County if no bid is accepted.

Special rules regarding sale of contaminated property:

This year, several parcels have been identified which will be offered for sale pursuant to <u>Salt Lake County Code of Ordinances Chapter 3.66 – "Tax Sale of Contaminated Properties."</u> Any party wishing to bid on these properties must submit in conjunction with the bid, an executed indemnification and release agreement. The property will be awarded to the highest bidder. If no bid is accepted, the property will be withdrawn from sale and will not be struck to the County. Please review the documents and information provided below prior to bidding. Contact the Auditor's office for more information at (385) 468-7242.