

## **ADDITIONAL TERMS OF SALE ALAMEDA COUNTY, CALIFORNIA**

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

- Before bidding on any properties, bidders must go to [www.acgov.org](http://www.acgov.org) and click on the link for Tax Defaulted Property Auction Frequently asked questions. Follow the instructions on the Bid4Assets home page to register as a buyer. Alameda County requires that bidders make a deposit through Bid4Assets.com prior to bidding. Bidders must fund their accounts with a \$5,000.00 paddle deposit and a \$35.00 non-refundable Bid4Assets fee. The successful bidder must provide payment in full by the 3<sup>rd</sup> business day after the close of auction. If payment policy is not adhered to, the successful bidder may be banned from future sales, AND THE \$5,000.00 PADDLE DEPOSIT WILL BE FORFEITED TO THE COUNTY.
- The auction will begin at 8:30 AM PST (11:30 AM ET) on March 15, 2013 and the auction will begin closing at 9:00 AM PST (12:00 PM ET) on March 18, 2013 with the final wave set to close at 1:00 PM PST (4:00 PM ET).
- The descriptions provided are based on the official records of the Alameda County Assessor's Office and are presumed to be correct but the Alameda County Tax Collector does not warrant their correctness.
- The parcel maps provided are the property of the Alameda County Assessor's Office and are part of the public record information they provide on their website. The maps are presumed to be correct but the Alameda County Tax Collector does not warrant their correctness and assumes no liability for any errors in the maps provided.
- An owner in default may redeem his or her parcel until 5:00 p.m. PST March 14, 2013, which is the last business day prior to the auction start as specified on Bid4Assets. If a property is removed from the sale because of redemption or for any other reason, that fact will be so indicated on the Asset Page listing for that 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 Alameda 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.**

- 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 deed recording date.
- **ALL SALES ARE FINAL.**
- Successful bidders will be required to submit their deed information to Bid4Assets indicating how they want their 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 four to six weeks. This deed conveys all right, title, and interest to the property in accordance with the provisions of Revenue and Taxation Code section 3712 and will not be changed due to purchaser error so make sure to verify all information before submitting.
- A County 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.
- In addition, some cities impose their own documentary transfer tax on properties sold within their boundaries. The following chart includes the City transfer tax, which will also be added to and collected with the full purchase price.

CITY	TRANSFER AMOUNT	PER DOLLAR AMOUNT
Alameda	\$12.00	\$1,000
Albany	\$11.50	\$1,000
Berkeley	\$15.00	\$1,000
Hayward	\$4.50	\$1,000
Oakland	\$15.00	\$1,000
Piedmont	\$13.00	\$1,000
San Leandro	\$6.00	\$1,000

- Only the successful bidder has the opportunity to purchase Alameda County assets. If the successful bidder defaults under California State Law, Alameda County cannot resort to the second highest bidder, and will be required to take **APPROPRIATE LEGAL ACTION AGAINST THE BIDDER WHO DEFAULTS.**
- **TAX DEFAULTED PROPERTY IS SOLD ON AN “AS IS” BASIS.** The sale of these properties should not, in any way, be equated to real estate sales by licensed salespeople, brokers and realtors. The County Treasurer-Tax Collector cannot guarantee the condition of the property nor assumes any responsibility for conformance to codes, permits or zoning ordinances. **Prospective bidders should inspect the property before bidding. 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.
- 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 government has the right of redemption for 120 days from the date of such sale (26 USC Section 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 the sale, plus the expenses of sale that exceed any income received from the property.**
- **Alameda County does not assume any responsibility or liability for computer related difficulties. No allowances will be made for any prospective bidders that are unable to access the website during the live auction, please allow yourself enough time to complete your transaction and allow time for possible website traffic.**