

**COUNTY OF KINGS, CALIFORNIA
TERMS OF SALE**

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

The auction will begin at 8:00 a.m. PDT (11:00 a.m. EDT) on Thursday March 6, 2014, and the auction will close on Monday March 10, 2014. Closing times vary, check listings for details. Parcels receiving no bids, at the Tax Collector's discretion, may be re-offered at the next tax sale for a minimum price deemed appropriate.

The asset information is being updated daily and will not be finalized until the day of the sale. Any personal property, such as equipment and mobile homes, located on the property is not part of the sale. Please read all due diligence materials and check the spreadsheets for updates. The Tax Collector shall resolve any disputes arising on any aspect or transaction of the sale and his/her decision shall be final.

NOTICE TO PARTIES CONCERNING REDEMPTION

The right of redemption shall terminate at 5:00 p.m. PDT March 5, 2014, the last business day prior to the sale. Any remittance sent by mail for redemption of tax-defaulted property must be received in the Tax Collector's office by 5:00 p.m. PDT March 5, 2014, in the form of cash, cashier's check or money order. The address is: Kings County Tax Collector, 1400 W. Lacey Blvd., Hanford, CA. 93230.

PROSPECTIVE BIDDERS

Pre-registration is required. Bidders must register on-line. You must follow the instructions on Bid4Assets to register, www.Bid4Assets.com/Kings. A deposit is required. Kings County requires that bidders make a Bid Deposit of \$5,000.00 through Bid4Assets prior to bidding. Please plan ahead and allow enough time to make your deposit. The \$5,000.00 deposit will be accepted via wire transfer or by mailing a certified check to Bid4Assets only. The deadline for receiving the deposit is Monday March 3, 2014.

Only bids submitted via the internet will be accepted. Bidders interested in offline bidding options should call Bid4Assets at 1-877-427-7387.

The properties will be sold to the highest bidder. All successful bidders will be notified by Bid4Assets. All unsuccessful bidders will receive a refund of their deposit from Bid4Assets within ten (10) business days after the close of the auction.

All property taxes currently due will be paid from the proceeds of the sale. **PLEASE NOTE: PROSPECTIVE BIDDERS ARE ADVISED THAT SOME BONDS OR OTHER ASSESSMENTS WHICH ARE LEVIED BY AGENCIES OR OFFICES OTHER THAN THE 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.**

INSPECTION OF PROPERTY

CAUTION – INVESTIGATE BEFORE YOU BID – PHYSICAL INSPECTION OF THE PROPERTY IS STRONGLY RECOMMENDED. DO NOT attempt to purchase any

property at the auction unless, **prior to the auction**, an investigation has been made into the title, exact location, desirability, and usefulness of the properties available.

The sale of these properties should not, in any way, be equated to real estate sales by licensed salespersons, brokers and realtors. The exact location, desirability and usefulness of the properties must be determined by the prospective buyer. It is recommended that bidders consult with the Zoning Department of any city within which a particular parcel lies or the County Planning Department for an unincorporated area parcel. Should the successful buyer desire a survey of the property, it will be at the buyer's own initiative and expense. **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.**

NO COUNTY GUARANTEE

ALL PROPERTIES ARE SOLD AS IS. The County of Kings makes no guarantee, expressed or implied, relative to the title, location or condition of the properties for sale. The descriptions provided are based on the official records of the Kings 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. Information is provided to prospective bidders **WITHOUT WARRANTY** and is for the convenience and guidance in locating all parcels. The Tax Collector shall not be held responsible for typographical errors. 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 Tax Collector cannot guarantee the condition of the property nor assume any responsibility for conformance to codes, permits or zoning ordinances.

Parcels offered for sale may contain hazardous wastes, toxic substances, or other substances regulated by federal, state, and local agencies. The County of Kings, in no way, assumes any responsibility, implied or otherwise, for any costs or liability of any kind imposed upon or voluntarily assumed by a buyer or any other owner to clean up, or otherwise bring into compliance according to federal, state, or local environmental laws for any parcel purchased. The Tax Collector shall not have any duty to investigate the status of any parcel with regard to contamination by environmentally hazardous materials.

SETTLEMENT OF PURCHASE

The deposit of the successful bidder becomes a non-refundable security deposit until complete payment of all auctions won has been tendered. The successful bidder must provide payment in full (less deposit held) by Thursday March 13, 2014, to Bid4Assets. 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 thereof, if purchase price exceeds \$100.00. The settlement amount may be made via wire transfer or by mailing a certified check to Bid4Assets. Personal checks, Traveler's Checks and credit cards will **not** be accepted. **ALL SALES ARE FINAL.**

Winning bidders who do not perform on all auctions won will forfeit their deposit to Kings County.

Only a successful bidder has the opportunity to purchase Kings County assets. If the successful bidder defaults, under California State Law, the County cannot resort to the second highest bidder. **The defaulting successful bidder may be banned from future sales.**

KINGS COUNTY MAY TAKE APPROPRIATE LEGAL ACTION AGAINST ANY BIDDER WHO DEFAULTS.

TITLE TO PROPERTY PURCHASED

Successful bidders will be required to submit their deed information to Bid4Assets indicating how they want the title to the property to be held (vesting). Title is vested in the name of the actual purchaser. If title is to be vested differently, Kings County requires a notarized letter from the individual for whom you are acting as agent, stating the manner in which title is to be vested.

The Deed Information form must be completed and submitted to Bid4Assets by

Wednesday March 12, 2014. The deed will be mailed to the purchaser after recording, usually within four to six weeks. Should title to the property you purchased be recorded incorrectly due to your failure to provide correct information, IT WILL BE YOUR RESPONSIBILITY TO CORRECT THE TITLE.

The Tax Deed conveys all right, title, and interest to the property in accordance with the provisions of Revenue and Taxation Code section 3712. **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 I.R.S. 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 I.R.S. 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 expense of sale that exceed any income received from the property.**

The successful bidder may take possession of the property after the tax deed to purchase 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.

NOTE: Neither the State of California, nor the County of Kings, nor any person designated by these two agencies are liable for damages sustained to any property purchased at public auction from the time of the sale until the time of recordation of the tax deed to purchaser.

SALE AFTER REDEMPTION

If the property is sold at auction after redemption has been made, or sold in error, a refund of only the purchase price and documentary tax will be made with full understanding and agreement of the buyer that the Kings County Tax Collector has no further liability in the matter.