

TERMS OF SALE

SAN BENITO COUNTY, CALIFORNIA

ALL POTENTIAL BIDDERS ARE REQUIRED TO READ AND UNDERSTAND THESE TERMS

- The auction will begin at 8:00 a.m. PT (11:00 a.m. ET) on August 14, 2015 and auctions close August 17, 2015, time to be determined.
- The right of the former owner to redeem any parcel is forfeited as of 5:00 p.m. PT on August 13, 2015. Properties removed from the sale will be so indicated on the Asset Page listing for a specific property. 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.
- One single \$5,000 deposit (plus a \$35 processing fee) is required to participate in the San Benito County auction. This \$5,000 deposit allows the registered bidder to bid on all San Benito County parcels. The deposit must be in the form of a certified check or a wire transfer and must be received by Bid4Assets no later than 1:00 p.m. PT (4:00 p.m. ET) Monday, August 10, 2015.

All Sales are Final. Your bid is an irrevocable offer to purchase the asset.

- The parcel descriptions provided are based on the Official Records of the County Assessor's Office and are presumed to be correct. The property to be sold may be approximately located from maps provided by the office of the Assessor (a fee will be required) or by visiting the San Benito County GIS Website www.lynxgis.com/sanbenitoco.
- 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 San Benito makes no guarantee, expressed or implied, relative to the title, location or condition of the properties for sale.
- The sale of these properties should not, in any way, be equated to real estate sales by licensed salesmen, brokers and realtors. The County 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.**
- 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.**
- If the IRS holds a tax lien on a property, 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.

- 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. Some properties may have 1911, 1913 and/or 1915 Improvement Act Bonds, or Mello Roos Bonds, which are noted on the Asset Page listing of the property. It is the bidder's responsibility to research this information.
- 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 (Wednesday, August 19, 2015) 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.
- **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, plus the cost to record the deed (\$15.00 for the 1st 8½"x11" page, \$3.00 for each additional 8½" x 11" page, \$3.00 for non-conforming page size (other than 8-1/2"x11") all pages penalized.**
- 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.
- **Payment in full to Bid4Assets by wire transfer or cashier's check is required no later than 4:00 PM ET (1:00 PM PT) Thursday, August 20, 2015 – no grace period. *No personal checks or credit card payments will be accepted.* If the payment policy is not adhered to, the bid deposit will be forfeited to the County and the bidder may be banned from future sales.**
- Non-compliant bidders will be subject to California Law regarding bidder nonpayment.

**RULES ARE SUBJECT TO MODIFICATION BETWEEN NOW
AND COMMENCEMENT OF SALE**