



TERMS OF SALE MONTEREY COUNTY, CALIFORNIA

ALL POTENTIAL BIDDERS ARE REQUIRED TO
READ, UNDERSTAND AND ADHERE TO THESE TERMS.

1. The auction will begin at 8:00 a.m. PST (11:00 a.m. EST) on **May 18, 2019** and will close on **May 21, 2019** at the time shown on each auction item.
2. The right of the former owner to redeem any parcel is forfeited as of 5:00 p.m. PST on **May 17, 2019**. Properties removed from the sale will be so indicated on the Asset Page listing for a specific property. 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.
3. One single \$5,000 deposit (plus a \$35 processing fee) is required to participate in the Monterey County property auction. This \$5,035 deposit allows the registered bidder to bid on all Monterey County auction assets. The deposit must be in the form of a certified check or wire transfer and must be received by Bid4Assets no later than 1:00 p.m. PST (4:00 p.m. EST) Wednesday **May 15, 2019**. You must go to the Bid4Assets website to retrieve deposit instructions.
4. The asset descriptions provided are based on the official records of the Monterey County Assessor'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. Any photographs of an asset are for general representation purposes only. Monterey County will not assume any liability for alleged loss or damage which may result from reliance upon any photograph.
5. Prospective Purchasers are urged to examine the title, location and desirability of the properties available to their own satisfaction prior to bidding. **ALL PROPERTIES ARE SOLD AS IS**. The County of Monterey makes no guarantee, expressed or implied, relative to the title, location or condition of the properties for sale.
6. 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. **The Purchaser has the sole obligation to inspect the property and its condition before investing. The Purchaser has the sole burden and responsibility to thoroughly research the conditions of the property, BEFORE THE SALE, BIDDING, OR PURCHASE.** The County makes no representation as to use or conditions of the property or its use.
7. Bidders and prospective Purchasers are specifically advised that, pursuant to California Revenue and Taxation Code section 3692.3, the County of Monterey makes no promises regarding the sale or condition of the property, including any warnings about the property conditions or errors in any related records or documents, whether known or unknown. The property is sold as-is. Further, the County of Monterey is not liable for any failure of the bidding device (including, but not limited to, software, hardware, network, application or website) that prevents a person from participating in a sale.
8. 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.
9. It is recommended that bidders consult with the Zoning Department of any city within which a particular parcel lies.
10. **The County assumes no liability for any other possible liens, encumbrances or easements, recorded or not recorded.**
11. If the IRS holds a tax lien on a property, the United States Internal Revenue Service has the right of redemption for 120 days from the date of such sale or the period allowable for redemption under local law, whichever is longer (USC Title 26, §7425(d)).
12. 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. It is the bidder's responsibility to research this information. Please refer to the following Code:

Section 3712 of the California Revenue and Taxation Code states: "The deed conveys title to the purchaser free of all encumbrances of any kind existing before the sale, except:

- (a) Any lien for installments of taxes and special assessments, that installments will become payable upon the secured roll after the time of the sale.
- (b) The lien for taxes or assessments or other rights of any taxing agency that does not consent to the sale under this chapter.
- (c) Liens for special assessments levied upon the property conveyed that were, at the time of the sale under this chapter, not included in the amount necessary to redeem the tax-defaulted property, and, where a taxing agency that collects its own taxes has consented to the sale under this chapter, not included in the amount required to redeem from sale to the taxing agency.
- (d) Easements of any kind including prescriptive, 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 or any interest therein for a public purpose.
- (f) Unpaid assessment under the Improvement Bond Act of 1915 (Division 10 (commencing with Sections 8500) of the Streets and Highways Code) which are not satisfied as a result to the sale proceeds being applied pursuant to Chapter 1.3 (commencing with Section 4671) of Part 8, or that are being collected through a foreclosure action pursuant to Part 14 (commencing with Section 8830) of Division 10 of the Streets and Highways Code. A sale pursuant to this chapter shall not nullify, eliminate, or reduce the amount of a foreclosure judgment pursuant to Part 14 (commencing with Section 8830) of Division 10 of the Streets and Highways Code.
- (g) Any Federal Internal Revenue Service liens that, 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 of 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, or that are being collected through a foreclosure action pursuant to Section 53356.1 of the Government Code. A sale pursuant to this chapter shall not nullify, eliminate, or reduce the amount of a foreclosure judgment pursuant to Section 53356.1 of the Government Code."

- 13. 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 of the close of the auction.** The deed will be mailed to the purchaser after recording, usually within four weeks. This deed conveys all right, title, and interest to the property in accordance with the provisions of Revenue and Taxation Code section 3712.
- 14. **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.**
- 15. 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.
- 16. **Payment in full to Bid4Assets by wire transfer or cashier's check is required no later than 1:00 PM PST (4:00 PM EST) on May 24, 2019 – 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 will be banned from future sales for five years.**
- 17. **Non-compliant bidders will be subject to California Law regarding bidder nonpayment.**
- 18. **All Sales are Final. Your Bid is an irrevocable offer to purchase the asset. All properties are sold as is.**