<u>Island County Tax Title Auction Terms of Sale</u>

- 1. Tax Title properties have been acquired by the County for lack of bidders at a tax foreclosure sale under RCW 84.64. Tax Title properties are held by the County in trust for the taxing districts under RCW 36.35.
- 2. The opening minimum bid includes all costs of foreclosure and unpaid real property taxes, interest, and penalties through date of sale.
- 3. All sales will be made by auction to the highest bidder. Funds must be wired within 24 hours of receiving notification that you are the winning bidder per the wiring instructions provided by Bid4Assets, the auction host. If payment is not made within 24 hours, the parcel will be re-auctioned starting a week after the original auction date.
- 4. The sale of each parcel shall be considered final and closed upon acceptance of the winning bid. Unsold properties will be offered at a second auction to begin a week after the original auction date.
- 5. The parcels are offered for sale on a "where is" and "as is" basis. Island County makes no representations of warranty, expressed or implied, nor any guaranty of warranty, expressed or implied, as to the condition of title to any property, nor the physical condition of any property, nor its fitness for any use or purpose. For any property purchased, it is solely the buyer's responsibility to determine whether the property is restricted in any manner.
- 6. If you are a successful bidder, you will be guided to the auction host's DeedWizard at the completion of the sale. The information you enter in the DeedWizard will be used to issue and record the Treasurer's Tax Deed. Once recorded by the Island County Auditor, the Deed will be returned to you. Any changes required to the Deed once issued and recorded will incur additional charges and possibly excise tax, so please enter your ownership information carefully.
- 7. Your name and address on your ownership document will be available by law because the information is a public record. Due to the time required to complete the paperwork following the auction, tax title sale information will not be available to the public until September 1.

- 8. In accordance with RCW 84.64.080(8), no Island County employee or official may directly or indirectly be a purchaser of the property at the sale.
- 9. You will be mailed a property tax statement for any parcels you purchase sometime after September 1. The statement will be sent to the name and address submitted in the DeedWizard. If you do not receive your tax statement, please contact our office at 360-678-7842. Failure to receive a statement by mail does not absolve your responsibility for timely payment of property taxes under RCW 84.56.050.
- 10. The Island County Collections Deputy is authorized to execute all title-transfer related documents on the buyer's behalf.
- 11. These properties may be subject to all special assessment liens of other local government entities and competing federal, state, or city liens not extinguished by this sale, whether known or unknown.
- 12. By your participation in the auction, you agree that you have received and agree to abide by the Island County Tax Title Auction Terms of Sale.