

TERMS OF SALE

ALL POTENTIAL BIDDERS ARE REQUIRED TO READ AND UNDERSTAND THESE TERMS

1. The auction will begin at 10:00 a.m. CT on Monday on October 4th, 2021 and the auction will close at 12:00 noon CT on Wednesday October 6, 2021.
2. 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.
3. The descriptions provided are based on the Official Records of the County Auditor/Treasurer's Office and are presumed to be correct. The property to be sold may be approximately located from maps provided in the Due Diligence information on each auction item on Bid4Assets.com.
4. Per Minnesota State Statute 282.241 you are unable to bid on a parcel of land, if you were the previous owner that was involved in the property forfeiting.
5. 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 makes no guarantee, expressed or implied, relative to the title, location or condition of the properties for sale. **The County assumes no liability for any other possible liens, encumbrances or easements, recorded or not recorded.**
6. **Prospective purchasers are advised that some Cities and/or Townships have outstanding special assessments which are levied by the City and/or Township and may still be outstanding after the tax sale. It is the buyers responsibility to contact the municipality where the property is located to see if there are any outstanding special assessments. The special assessments that are listed by certain parcels are for information purposes only.**
7. The County makes no warranty, either expressed or implied, relative to the usability, the ground location, or property lines of the properties. The prospective purchaser must determine the exact location, desirability, and usefulness of the properties. Parcels that are land locked; it is the buyer's responsibility to contact the adjacent land owner and/or petition the township in which the property is located to establish an easement for access.
8. The sale of these properties should not, in any way, be equated to real estate sales by licensed salesmen, brokers and realtors. The County Tax Collector does not 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.**
9. **Your bid is an irrevocable offer to purchase the asset.**
10. Successful bidders will be asked to complete a deed information form showing how they want the title to the property to be held (vesting). **The Deed Information form will be provided to the winning bidders and must be completed within 48**

hours following the close of the auction. The County Auditor/Treasurer's will mail the original deed to the purchaser after recording. No warranties are made as to the condition of the title. Sales are subject to easements obtained by any governmental subdivision or agency thereof for any public purpose; to all applicable laws and ordinances; and to the condition that the appraised value does not represent a basis for future taxes.

11. The successful bidder will be responsible for the following additional fees:

***Assurance Fee: 3% of Purchase Price (as per Minnesota Statute 284.28, Subd8) *State Deed Fee \$25.00 *Recording Fee \$46.00 *State Deed Tax .33% of the Purchase Price *Administration Fee \$100.00**

12. The notification of winning bid will include the total purchase price, including the additional fees, with instructions concerning the various payment methods.

13. **Unless otherwise noted**, payment in full by wire transfer, electronic funds transfer or cashier's check will be required by Wednesday October 13, 2021. **No personal checks or credit card payments will be accepted.** Payments in excess of the total purchase price will be refunded by mail within 30 days. To ensure that a cashier's check payment is received timely, Express Mail, UPS and Federal Express are suggested as reliable delivery services. **If payment policy is not adhered to, the successful bidder may be banned from future sales.**

14. There is a \$100 fee associated with the sale of this parcel. (The fee covers the costs associated with the auction). This amount has been added to the minimum bid amount and will be included in the total purchase price paid by the Buyer to the Seller.

15. A single bid deposit of \$100.00 (plus a \$35 non-refundable processing fee) is required to bid on any and all properties offered for sale. **Bid Deposits must be in the form of a wire transfer or certified check and must be in the custody of Bid4Assets no later than Tuesday, September 28th, 2021.** Please contact Bid4Assets directly for instructions and questions pertaining to Bid Deposits.

16. Pre-vesting information will now be collected before you are able to access the deposit instructions. At the close of the sale, winning bidders will have the opportunity make changes to their vesting information within the 48 hour window that the deed wizard is open.

17. ALL SALES ARE FINAL. THERE ARE ABSOLUTELY NO REFUNDS.

RULES ARE SUBJECT TO MODIFICATION BETWEEN NOW AND COMMENCEMENT OF SALE