

KING COUNTY TAX TITLE TERMS of SALE

By submitting a bid, the Bidder acknowledges and agrees with the following Terms of Sale.

1. **All properties are sold “As Is” and “Where Is” without any representations or warranties expressed or implied.**

2. The Real Property available for the auction on **Tuesday, July 21, 2020** (hereinafter “Property”) was the subject of a foreclosure order of the King County Superior Court, and King County acquired the Real Property in trust for the taxing districts by deed and by virtue of RCW 84.64.200.

3. The auction will begin on **Tuesday, July 21, 2020 at 8:00 AM PST (11:00 AM EST)** and will close on **Wednesday, July 22, 2020** at the time shown on each auction item, with settlement of funds wired to Bid4Assets by **Friday, July 24, 2020** no later than 1:00 PM PST (4:00 PM EST).

If authorized by the King County Facilities Management Division, parcels that are unsold or for which payment is not timely received will be re-offered on **Wednesday, July 29, 2020** at 8:00 AM PST (11:00 AM EST) and will close on **Thursday, July 30, 2020** at the time shown on each auction item, with settlement of funds wired to Bid4Assets by **Monday, August 3, 2020** no later than 1:00 PM PST (4:00 PM EST).

4. In order to submit a bid, Bidders must have registered at bid4assets.com and made a \$1,000 deposit **plus a \$35 non-refundable processing fee** no later than **1:00 PM PST (4:00 PM EST) Thursday, July 16, 2020** for the auction beginning on **Tuesday, July 21, 2020**.

For the re-offer auction beginning on **Wednesday, July 29, 2020** Bidders must have registered and made a deposit no later than 7:00 AM PST (10:00 AM EST) on **Wednesday, July 29, 2020**. The successful Bidder will have their deposit applied to the purchase price.

5. The minimum bid increment will be listed on each auction item.

6. By **Thursday, July 23, 2020**, successful Bidders must complete the deed information requested on the Bid4Assets website for the auction beginning on **Tuesday, July 21, 2020**. King County will use this information to complete and issue a tax title deed for the Property to the successful Bidder. Within 30 business days from the end of the auction, King County will record the tax title deed. All fees to complete and record the deed are included in the minimum bid amount. King County reserves the right to cancel the sale of a property at any time prior to the issuance of the deed.

For the re-offer auction beginning on **Wednesday, July 29, 2020** successful Bidders must complete the deed information requested on the Bid4Assets website by **Friday, July 31, 2020**.

7. All sales will be made by auction to the highest Bidder. The auction will be conducted via Bid4Assets online website (bid4assets.com). King County reserves the right to reoffer parcels with no successful bid at the end of the auction. King County retains the right to reject any or all bids for any reason, and reserves the right to withdraw any property from the sale at any time prior to the issuance of the deed.

8. A bid is an irrevocable offer to purchase property, and is a binding contract. By making a bid, the Bidder agrees to and is subject to these Terms of Sale as a matter of contract. Bidders are **legally** and **financially** responsible for all parcels bid upon, whether representing one's self or acting as an agent. If payment has not been timely received by King County, the successful Bidder will be considered in default, the entire deposit will be forfeited to King County, and the successful Bidder may be banned from future sales. If any party is the successful Bidder on multiple parcels, **only** payment in full for all parcels will be accepted. Selective payments **will not** be allowed and all transactions will be deemed in default resulting in the parcels being placed for re-offer at a time to be determined at a later date. A party who defaults may be banned by Bid4Assets from the re-offer auction and other future auctions.

9. Bidders are required to conduct all due diligence of the property(s) **prior to submitting a bid**. Bidders are to rely solely on their own investigation of the property(s) they wish to bid on and shall not rely on any information provided or to be provided by King County or Bid4Assets. By submitting a bid, Bidders acknowledge and agree that King County is not liable or bound in any manner by any verbal or written statements, representations, or information pertaining to the property(s), or the operation thereof, furnished by any agent, employee, or contractor of King County, any real estate broker, or any other person.

10. King County has not made, does not make, and specifically negates and disclaims any representations, warranties, promises, covenants, contracts or guarantees of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning, or with respect to the value, nature, quality, or condition of the properties, compliance of the property with any applicable laws, or any other matter concerning the properties, including without limitation, matters related to Hazardous Substances or Environmental Laws. Under these Terms of Sale, the term "Environmental Law" shall mean: any federal, state or local statute, regulation, code, rule, ordinance, order, judgment, decree, injunction or common law pertaining in any way to the protection of human health, safety, or the environment, including without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9602 et. seq. ("CERCLA"); the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901 et seq. ("RCRA"); the Washington State Model Toxics Control Act, RCW ch. 70.105D ("MTCA"); the Washington Hazardous Waste Management Act, RCW ch. 70.105; the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq., the Washington Water Pollution Control Act, RCW ch. 90.48, and any laws concerning above ground or underground storage tanks. The term "Hazardous Substance" shall mean: any waste, pollutant, contaminant, or other material that now or in the future becomes regulated or defined under any Environmental Law.

11. By submitting a bid, to the maximum extent permitted by RCW ch. 64.06, Bidders expressly waive the right to receive from King County a seller disclosure statement ("Seller

Disclosure Statement”). Nothing in any Seller Disclosure Statement delivered by King County creates a representation or warranty by King County, nor does it create any rights or obligations on any party.

12. By submitting a bid, Bidders approve and accept the Condition of the Property for which they bid, and agrees to purchase the property and accept the Condition of the Property **“AS IS, WHERE IS”** with all faults and patent or latent defects. Bidders shall have no recourse against King County for, and waives, releases and discharges forever King County from, any and all past, present or future claims or demands, and any and all past, present or future damages, losses, injuries, liabilities, causes of actions (including, without limitation, causes of action in tort) costs and expenses (including, without limitation fines, penalties and judgments, and attorneys’ fees) of any and every kind or character, known or unknown (collectively, “Losses”), which the Bidder might have asserted or alleged against King County arising from or in any way related to the Condition of the Property, including without limitation, matters related to Hazardous Substances or Environmental Laws.

13. King County shall convey to the successful Bidder the title to the property by tax title deed. In conveying the property by tax title deed, **King County makes no title warranties** whatsoever and the successful Bidder takes subject to all easements, leases, licenses, conditions, encroachments, restrictions, liens, taxes, assessments, fees, charges and other encumbrances (together “Encumbrances”) whether such Encumbrances are of record or not. The successful Bidder acknowledges and agrees that any property interests in the property in favor of King County in effect prior to the acquisition of the property by King County at the tax foreclosure sale pursuant to RCW 84.64.200 did not merge with King County’s tax title ownership of the property and remain in full force and effect.

14. The closing shall occur within thirty (30) business days after the auction has closed. At the closing, King County shall execute the tax title deed, shall record the executed tax title deed, and shall cause the original tax title deed to be mailed to the successful Bidder. King County shall not be responsible for payment of any taxes, assessments, fees or other charges related to the Property.

15. King County is not liable for the failure of any device which prevents a person from participating in any sale. “Device” includes, but is not limited to, computer hardware, networks, software applications or website.

16. In accordance with Revised Code of Washington 84.64.080, no person who is a King County officer or employee may bid at this sale, nor may such person bid as an agent for another or allow any other person to bid on an employee’s behalf.

ALL SALES ARE FINAL