

COLUSA COUNTY TREASURER – TAX COLLECTOR TERMS AND CONDITIONS OF TAX SALE

ALL POTENTIAL BIDDERS ARE REQUIRED TO READ AND UNDERSTAND THESE TERMS

SALE INFORMATION

The Tax Collector will conduct a tax sale of tax defaulted property by on-line auction beginning at 8:00 a.m. (PST) on Tuesday, August 3rd, 2021 and ending on August 5th, 2021 at the times stated on each auction item. The auction will be held online at www.bid4assets.com.

The descriptions provided are based on the Official Records of the County Recorder'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 www.Bid4Assets.com.

Any personal property, such as a mobile home or equipment located on the property not "permanently affixed" to the land, is not a part of the sale. It is up to the prospective purchaser to investigate this in advance of bidding.

The properties offered at the tax sale auction shall be sold to the highest bidder. A bid is an irrevocable offer to purchase property. All properties are sold as is and all sales are final.

REDEMPTION

Properties that are redeemed on or before the close of business on the last business day prior to the sale will not be offered for sale. Please note that redemption of a property prior to auction by a party other than the owner will not cause transfer of ownership. The owner of record retains title to the property.

When property is sold at public auction on which the IRS holds a tax lien, the United States has the right of redemption for one hundred twenty (120) days from the date of such sale (26 USC Section 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

BIDDER INFORMATION

Only bids submitted via the Internet will be accepted. Pre-registration is required by Tuesday, July 27th, 2021. Register on-line at www.bid4assets.com. Neither the County of Colusa nor the Tax Collector (collectively referred to as the "County") will be registering bidders or accepting bids. All questions regarding registration will be directed to Bid4Assets.

A computer work station will be available to persons who need one at 547 Market St, Suite 111, Colusa, CA 95932 during their normal office hours.

The County retains the right to reject any and all bids for any reason, may withdraw any property from the tax sale auction at any time before or during the sale, and reserves the right to cancel the sale of a property at any time prior to the issuance of the tax deed.

Pursuant to Section 3698.5(d) of the Revenue & Taxation Code current owners of record may not purchase their property at tax sale under certain circumstances.

BID DEPOSIT AND FEE REQUIREMENTS

To participate in the auction, bidders must submit a \$1,500 bid deposit and a \$35 non-refundable processing fee prior to bidding on any property as part of this tax sale auction. Bid deposits must be in the form of a wire transfer, certified check, or money order and must be in the custody of Bid4Assets no later than July 27th, 2021 at 1:00 p.m. PST. It is suggested to finalize your deposit well in advance of the auction to insure your eligibility to bid. Please contact Bid4Assets directly for instructions and questions pertaining to Bid Deposits. Bidders will be required to enter pre-vesting information in order to access deposit instructions. For bidders who win parcels and wish to change their vesting information, or win multiple parcels and want to be able to select different vesting info per parcel, they will still have the opportunity to make those changes when the sale ends within 24 hours.

If you are a successful bidder, your \$1,500 deposit will be applied to your purchase. If your deposit amount is greater than the total purchase price the difference will be refunded to you within forty-five (45) days after the close of the sale. If you are not a successful bidder, your \$1,500 deposit will be refunded to you by Bid4Assets within ten (10) business days after the close of the sale.

SETTLEMENT REQUIREMENTS

The notification of a winning bid will include the total purchase price, including documentary transfer tax and recording fees, with instructions concerning the various payment methods. The 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. A \$10.00 county recording fee will be collected to record the tax deed for the purchase of tax defaulted property.

There is a 10% Buyer's Premium (a \$100 minimum) associated with the sale of this parcel. (The Buyer's Premium covers the costs associated with the auction). This amount will be added to the winning bid and will be included in the total purchase price paid by the Buyer to the Seller.

Successful bidders shall make payment in full by wire transfer, certified check, or money order. Payment is required no later than 1:00 p.m. PST, August 10th, 2021, three (3) business days after the close of the sale. A \$35 processing fee will be required in addition to the winning bid. No personal checks or credit card payments will be accepted. To ensure that a certified check or money order payment is received timely, please engage a reliable delivery service.

Only a successful bidder has the opportunity to purchase County assets. California State Law prohibits the County from selling to the second highest bidder. If the bidder defaults or the payment policy is not adhered to, the successful bidder (and parties they represent) will forfeit their \$1,500 deposit to the County and will not become the owner of the subject property. Additionally, they will be banned from participating in County tax sale auctions for five (5) years.

CONVEYANCE OF TITLE

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 online deed information form will be provided to the winning bidders and must be completed within twenty four (24) hours following the close of the auction. The County Recorder will mail the original deed to the purchaser after recording, usually within four (4) to six (6) weeks.

California Revenue & Taxation Code Section 3712 sets forth the scope and extent of title conveyed by the Tax Deed as a result of a tax sale. Please consult an attorney for further information and legal advice concerning any questions you may have regarding legal title to property purchased at a tax sale.

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 deed recording date.

BUYERS DUTY OF DUE DILIGENCE

All properties offered for sale and sold at each tax sale auction are offered and sold on an “as is” basis only. The County assumes no responsibility, implied or otherwise, that the properties are in compliance with zoning ordinances; conform to building codes and permits, or situs addresses. Each bidder shall alone bear the duty of due diligence to inspect the properties offered for this tax sale auction and investigate all title matters; judgment, nuisance abatement, code enforcement, or other liens; encumbrances; easements; covenants; restrictions; servitudes; boundaries; the existence, condition, and legal status of all improvements and appurtenances; compliance with all applicable zoning ordinances; building and other codes; permit requirements; notices of violations; other recorded notices; bankruptcy proceedings; and all other conditions affecting these properties. The bidder bears the burden of determining the actual location of the property and its boundaries, property lines, and the actual location of all rights-of-ways and easements affecting the property. Use caution and investigate all aspects of property before you bid.

On a rare occasion, an item up for auction may only consist of a portion of ownership interest. It is the bidder’s responsibility to research these items prior to purchase and to be aware of exactly what property you are purchasing, or in this case, what interest you are purchasing in a particular property.

Any information concerning these properties is presented by the County as a courtesy for general reference only and the County makes no warranty whatsoever as to the accuracy or veracity of any information provided.

POSSIBLE CONTAMINATED PROPERTIES

Parcels offered for sale may contain hazardous wastes, toxic substances, or other substances regulated by federal, state, and local agencies. The County in no way assumes any responsibility, implied or otherwise, for any costs or liability of any kind imposed upon or voluntarily assumed by a purchaser or owner to clean up, or otherwise bring into compliance according to federal, state, or local environmental laws for any parcel purchased. The County shall not have any duty to investigate the status of any parcel with regard to contamination by environmentally hazardous materials.

NO WARRANTIES BY COUNTY OR TAX COLLECTOR

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 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.

All properties offered for sale and sold at each tax sale auction are offered and sold on an “as is” basis only. The County and its Tax Collector assume no liability and make no warranties whatsoever as to each of these properties regarding, but not limited to, the following:

The accuracy or veracity of their legal descriptions; locations; boundaries and property lines;

The existence of any liens of any kind, easements, rights-of-way, servitudes, covenants, restrictions, or other encumbrances of any kind, whether or not recorded, affecting these properties;

Their suitability for or the legality of any land use contemplated by the bidder or purchaser;

The status of compliance with all applicable local codes, permit requirements, zoning and land use regulations;

The status of compliance with all environmental regulations imposed by local, state, and/ or federal law;

The status of compliance with all procedural requirements concerning required notice and the tax sale itself;

The status of creditors’ rights or the rights of the Trustee in any proceeding before the US Bankruptcy Court;

The accuracy or veracity of any County General Plan Map or equivalent, or County Assessor’s Map; and

The accuracy or veracity of any other map, or any photograph or of any property profile or title report.

NO TAX SALE AUCTION REFUNDS; EXCEPTION

All sales are final. There shall be no refund of any purchase price, or any portion thereof, no refund of the payment of the documentary transfer tax paid for a property sold at the tax sale auction, and no refund of the deed recording costs due to a bidder’s or purchaser’s error, remorse, failure to exercise due diligence or any other fault or defect.

However, the bidder agrees that, if, for whatever reason, the County cancels a sale of a property sold at the tax sale auction, a refund, limited to the amount of the purchase price and documentary transfer tax paid, shall constitute a full accord and satisfaction and the County and its employees shall have no further liability arising from the transaction. The refund shall be paid within a reasonable time to that bidder or purchaser.

The bidder further agrees that as a condition of bidding on a tax defaulted property in the County of Colusa, if the County subsequently determines that a property sold by the Tax Collector should not have been sold because it was County property, not in tax default, or for any other legal reason, the successful bidder consents to the rescission of the sale as provided in California Revenue & Taxation Code Section 3731. To rescind the sale, if a tax deed has been recorded, the registered bidder (and parties they represent) agrees to sign all required forms to cancel and rescind the erroneous sale and understands that the County will refund only the purchase amount paid and that the Tax Collector and the County of Colusa have no further liability in the matter.

LIABILITY

Neither the County nor its employees are responsible for any of the following:

Damages or loss of any kind sustained by the property purchased at the tax sale auction from the time of the sale until the recordation of the tax deed transferring the property to the purchaser.

The failure of any equipment or device that may prevent a person from participating in the tax sale auction. This includes, but is not limited to, computer hardware or software, a computer network or website.

Known or unknown conditions of any property purchased at the tax sale auction, including, but not limited to, errors in the Assessor's records pertaining to improvement of the property.

BIDDER'S ACKNOWLEDGEMENT OF AND AGREEMENT TO TERMS AND CONDITIONS

Each bidder participating in this tax sale auction shall be deemed to have read, acknowledged, and agreed to be bound by the Terms and Conditions for this tax sale auction as herein stated upon payment of the bid deposit and non-refundable processing fee.