

## TERMS AND CONDITIONS OF SEALED BID SALE

Each bid to purchase shall be submitted on a form issued by the County Tax Collector's Office. Each bid shall be presented in a sealed envelope plainly marked "Sealed Bid No. \_\_," with the appropriate number as indicated on the notice of sealed bid sale.

If the bid form is not signed by the bidder, the bid will be rejected. If the sealed envelope is opened prior to the sale because of improper marking, the bid may be disqualified.

Do not mail currency. All signed bids shall be accompanied by either a personal check, cashier's check, certified check, or money order, payable to the county tax collector. The bid amount must include an amount sufficient to cover the cost of the documentary transfer tax on the amount bid. This tax is based on the rate of \$.55 for each \$500 or fractional part of each \$500 when such bid exceeds \$100. Assistance in determining the proper amount of this tax may be obtained from the County Recorder's Office. The following example shows the amounts required.

Amount of Bid	Increase It by Another	Documentary Transfer Tax
\$0.00 to 100.00	\$.00	\$.00
100.01 to 500.00	.55	.55
500.01 to 1,000.00	.55	1.10
1,000.01 to 1,500.00	.55	1.65
1,500.01 to 2,000.00	.55	2.20

The successful bidder will receive written notice that his/her bid has been accepted. All other bidders shall have their remittances returned to them after the date of the sealed bid sale.

If two or more high bids equal in amount are submitted, the sale, at the option of the tax collector, may be canceled or extended. If the sale is extended, only those bidders who submitted the high bids in equal amounts at the original sale will be provided with forms on which to submit revised sealed bids, which will be opened on a date and at a time set by the tax collector. The minimum acceptable bid at the extended sale shall be the amount of the high bid at the original sale.

Revenue and Taxation Code section 3692 prescribes the conditions under which real property and/or oil, gas, or mineral rights may be offered under a sealed bid sale.

The tax collector further reserves the right to reject any and all bids and to cancel the sealed bid sale at any time prior to recordation of the tax deed. In the event of cancellation of sale and/or rejection of any bids, the respective deposits shall be refunded without interest. Any offers shall remain in effect for 30 days or until notice is given pursuant to Revenue and Taxation Code section 3702, whichever is later.

The right, title, and interest in the property to be sold shall not exceed that vested in the current owner that is subject to the tax collector's power to sell. This sale is subject to title exceptions and reservations, recorded and/or unrecorded. The successful purchaser may obtain a policy of title insurance, at his/her expense.

If the purchaser desires a survey of the property, this must be accomplished at the purchaser's initiative and expense. No warranty is made by the county relative to the ground location of property lines. Neither the tax collector nor the county guarantees the condition of the property, nor do they assume any responsibility for the conformance to codes or permit regulations required by local governing agencies. The property will be sold on an "as is" basis.

The purchaser is required, as a condition of sale, to ask the assessor to combine the purchased property with its current contiguous parcel. This process may require an additional fee, established by the county assessor.