TERMS OF SALE

ALL POTENTIAL BIDDERS ARE REQUIRED TO READ AND UNDERSTAND THESE TERMS.

1. The auction will begin at 8:00 a.m. PST (11:00 a.m. EST) on May 16, 2025 and the auction will close at the time shown on each auction item on May 19, 2025.

2. The asset information is being updated daily and will not be finalized until the day of the sale. Please read all due diligence information and check all materials presented under General Tax Sale Information for updates.

3. The descriptions provided are based on the Official Records of the County Clerk-Recorder's Office and are presumed to be correct. The location of the property to be sold may be an approximate location based on maps provided in the information link on each auction item on Bid4Assets.com.

4. The right of the former owner to redeem any parcel is forfeited as of 5:00 p.m. PST on May 15, 2025. Properties removed from the sale will be so indicated as **"Withdrawn"** on the Asset Page listing for a specific property.

5. Prospective purchasers are urged to examine the title, location and desirability of the properties available to their own satisfaction prior to the sale. It is recommended that bidders consult with the Zoning Department of any city or Unincorporated County area within which a particular parcel lies. **ALL PROPERTIES ARE SOLD AS IS**. The County makes no guarantee, expressed or implied, relative to the title, location, acreage 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. **Notice of Contaminated / Possible Contaminated Properties:** When we have actual knowledge of properties on our sales list that are known or suspected to be contaminated, we will identify these properties and the Lead Agency's name and address where all available information may be reviewed. **DO NOT** bid on these properties unless you understand the issues related to contaminated properties. Prior to bidding, you should contact your attorney regarding the possible purchase of contaminated properties.

7. **Prospective purchasers are advised that some bonds or other assessments which are levied by agencies or offices other than the Department of Tax and Collections may still be outstanding after the tax sale.**

8. When property is sold at public auction, on which the Internal Revenue Service holds a tax lien, the United States has the right of redemption for 120 days from the date of such sale (26 USC Sec. 3712(g) and 7425(d)). The Internal Revenue Service will pay the actual amount paid for the property by the bidder, plus interest from the date of sale, plus the expenses of sale that exceed any income received from the property.

9. If the successful purchaser desires a survey of the property, it will be at the purchaser's own initiative and expense. 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.

10. The sale of these properties **should not**, in any way, be equated to real estate sales by licensed salesmen, brokers and realtors. The County of Santa Clara Department of Tax and Collections 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.**

11. **Your bid is an irrevocable offer to purchase the asset.**

12. 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 Clerk-Recorder will mail the original deed to the purchaser after recording, usually within four to six weeks. This deed conveys all right, title, and interest to the property in accordance with the provisions of Revenue and Taxation Code section 3712.

13. **A 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. Additionally the Santa Clara County cities below have enacted the City Conveyance Tax and charge an additional tax of $1.65 for each $500.00 or fractional part thereof, if the purchase price exceeds $100.00:**
    i. **City of San Jose**
    ii. **City of Mountain View**
    iii. **City of Palo Alto**

14. The notification of winning bid will include the total purchase price, including documentary transfer tax, and any city conveyance tax if applicable, with instructions concerning the various payment methods.

15. Unless otherwise noted, payment in full by wire transfer, electronic funds transfer or cashier's check will be required by 5:00 p.m. PST, May 22nd, 2025, three (3) business days after sale closes. A $35 processing fee may be required in addition to the winning bid. ***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, please check with a reliable delivery service. **If payment policy is not adhered to, the successful bidder may be banned from future sales.**

16. A single bid deposit (plus a $35 non refundable processing fee) may be required to bid on any and all properties offered for sale by an individual county. If a bid deposit is required, the amount of the deposit will be identified on each county's store front or on the individual asset description. **Bid Deposits must be in the form of a wire transfer or cashier's check and must be in the custody of Bid4Assets no later than Monday, May 12th, 2025 at 1:00 p.m. PST (4:00 p.m. EST).** Please contact Bid4Assets directly for instructions and questions pertaining to Bid Deposits.

17. Only a successful bidder has the opportunity to purchase County assets. If the successful bidder defaults, under California State Law, the County cannot resort to the second highest bidder, and will be required to take **appropriate legal action against the bidder who defaults. Failure on the part of the successful bidder to consummate the sale within the specified time shall result in the forfeiture of the deposit made and all rights that the purchaser may have had with respect to the property.**

18. The successful bidder may take possession of the property after the tax deed to purchase has been recorded. **Many title companies may 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.**

ALL SALES ARE FINAL. THERE ARE ABSOLUTELY NO REFUNDS.

RULES ARE SUBJECT TO MODIFICATION BETWEEN NOW AND COMMENCEMENT OF SALE