

CAYUGA COUNTY TAX FORECLOSED REAL ESTATE

AUCTION PROCEDURE, TERMS & BIDDER CERTIFICATION

JUNE 13, 2022 – JUNE 27, 2022

**CAYUGA COUNTY MAKES NO WARRANTY AS TO THE ACCURACY AND
COMPLETENESS OF THE PROPERTY INFORMATION CONTAINED IN THIS
BID PACKAGE. PROSPECTIVE BIDDERS SHOULD RELY ON THEIR OWN
INSPECTION AND INVESTIGATION OF EACH PROPERTY ON WHICH THEY
BID.**

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AUCTION PROCEDURE

All parties interested in bidding must provide a valid form of state issued photo ID (Example: NYS Driver's License) and social security number/EIN. Anyone intending to act as agent on behalf of another person, entity or business must disclose principals on whose behalf they intend to bid. They will also need to provide an official letter designating that individual as agent authorized to bid in this auction. To complete the registration process, prospective bidders or their agent must complete the auction terms and bidder certification forms below. Failure to disclose any of this information may result in disqualification from bidding in the auction. A review of bidders will confirm that property taxes are current for real property located in Cayuga County owned by the prospective bidder or for which the prospective bidder has an ownership interest. The county will also review other ineligibility criteria at that time. Failure to complete a bid transaction in a timely manner may result in awarding the parcel to the under bidder.

1. TERMS OF AUCTION AND SALE

GENERAL TERMS

- Title to the parcel of real property included in this auction was acquired by the County of Cayuga ("County") pursuant to Article 11 of New York State Real Property Tax Law.
- Title will be conveyed to buyers by Quit Claim Deed transferring the County's interest in the parcel of real property ("parcel"). The County makes no warranties or representations regarding the validity, marketability or insurability of title or the ownership of any improvements on the parcel.
- All information provided by Cayuga County or its agents with respect to individual parcels is for identification purposes only and is neither a guarantee nor a warranty as to location, dimensions, parcel use, size, or any other information expressed or implied.
- The parcel is being sold subject to any tenancy, possessory interest and/or lease affecting the said premises. The buyer is responsible for determining the existence and status of any such interests and the applicable legal rights thereto. Eviction actions, if necessary, are solely the responsibility of the buyer.
- Cayuga County is not responsible, at any time, for obtaining access to the buildings located on the parcels for the purpose of inspection of the condition or for any other purpose.
- The parcels are sold in their "as is" condition as of the date of the auction. No representation or warranty with respect to the condition, physical existence, location, acreage, existence of improvements, intended use of, or accessibility to the parcels is implied. The "as is" nature of this sale includes the environmental condition of the parcel(s). There has been no evaluation of the environmental condition of the parcels and no representation with regard thereto. In consideration of allowing buyers to bid at the auction, buyers agree to refrain from making any claim against Cayuga County or the auction company with regard to any environmental condition and agree to be responsible for removing any environmental hazard found on the property. Buyers further agree to hold Cayuga County and its agents harmless from any claims hereafter based on environmental hazards that may be present on any property purchased at the auction. No County employee or agent has any authority to make any warranty or representation of any nature regarding the condition of any parcel.
- Cayuga County does not own any personal property located on the parcels. Any personal property is not included in the sale of any parcel. The disposition of any personal property located on the premises is the sole responsibility of the buyer. By signing this Auction Terms & Bidder Certification, the buyer agrees to indemnify and hold harmless Cayuga County, its officers, employees, and agents, with respect to any claim, including reasonable attorney fees and costs made against the County, its officers, employees, and agents, with regard to personal property located on the parcels.
- The County or its agents make no representations as to the zoning compliance of the parcels.

BIDDING

- The following persons are NOT ELIGIBLE to bid or purchase parcels of property in the auction ("**Ineligible Bidders**"):
 - Any immediate previous owner of the properties being offered for sale at the time they were foreclosed.
 - Anyone acting on behalf of, as agent of, or as a representative of the said immediate previous owner(s).
 - An officer or stockholder, or director, or employee, or spouse, of a Corporation or Limited Liability Company or General or Limited partner of a partnership which owned any of the properties being offered for sale when they were foreclosed.
 - Anyone who owns property in the County of Cayuga which is currently tax delinquent, either individually or jointly with others, or has ownership interest through an entity of any kind.
 - Anyone acting on behalf of, as agent of, or representative of, any of the persons or entities set forth in bullets above.
 - Any of the following officials or anyone acting on behalf of or for the benefit of same including members of the households of:
 - County Treasurer, County Administrator, County Attorney, County Legislators, Clerk of the County Legislature, and Real Property Director, or any county employee of the county offices of Treasurer, Administrator, Attorney, Legislature, Clerk of the Legislature, and Real Property.
- All prospective bidders shall register at the auction with the auctioneer or designee. A valid driver's license or other form of state issued photo ID and social security number/EIN are required to register. Prospective bidders must also disclose principals on whose behalf bidder will be bidding. Failure to show proper ID and disclose principals will result in disqualification from bidding.
- All prospective bidders must receive an Auction Booklet or Bid Package outlining properties in the auction and the Auction Terms and Bidder's Certification.
- The County reserves the right to reject any bidder that has defaulted in any manner at a previous sale.
- The Director of Real Property Tax Services and the Auctioneer reserve the right, at their option, to group one or more properties into a single bid sale.
- A Buyer's Premium and \$200 Administrative Fee will be added to the high bid price.
- Buyer will be responsible for the recording fees.
- Notwithstanding anything contained herein, the County reserves the right to reject bids should the County become aware of violation by the bidder of these Terms or violation of law as to a particular property before, at the time of, or subsequent to the given auction.

BUYER'S PREMIUM

If paying by credit card, a buyer's premium rate of fourteen percent (14%) of the bid amount will be calculated in the total contract price. For payments made with bank teller's check or certified funds, a discounted buyer's premium of ten percent (10%) of the bid amount will be calculated in the total contract price.

HOW DEPOSIT IS PAID

- 20% of the high bid price, in addition to the Buyer's Premium and \$200 Administrative Fee, must be remitted as down payment **by June 30, 2022**.
- Any successful bid of \$500 or less shall be paid in full **by June 30, 2022**, together with the Buyer's Premium and Administrative Fee.
- The deposit must be in credit card (Master Card, Discover Card, or Visa), money order, or guaranteed funds made payable to "Cayuga County Treasurer" and drawn on banks insured by the Federal Deposit Insurance Corporation (FDIC). No exceptions.
- Purchaser(s) paying by credit card(s) understand and agree(s) that all deposits collected by credit card(s) will be turned over to the Cayuga County Treasurer. The Purchaser paying by credit card(s) agrees that they shall NOT attempt a charge back on their credit card(s) used in this/these transaction(s) for any reason whatsoever. In such event that a charge back is initiated by Purchaser and that such attempt is upheld in favor of Auctioneer/Cayuga County, Purchaser agrees and authorizes to compensate Auctions International with a \$750.00 recovery fee as a new charge to their credit card(s)

without requiring additional Purchaser signature(s). Failure to pay such recovery fee will result in collections actions against said Purchaser(s).

SAMPLE CALCULATION OF MINIMUM DOWN PAYMENT REQUIRED IF PAID BY CREDIT CARD

Sample High Bid	\$ 10,000.00
Deposit (20% of Bid)	\$ 2,000.00
Buyer's Premium (14% of Bid)	\$ 1,400.00
Administrative Fee	\$ 200.00
Total Deposit	\$ 3,600.00

Sample High Bid	\$ 500.00
Deposit	\$ 500.00
Buyer's Premium (14% of Bid)	\$ 70.00
Administrative Fee	\$ 200.00
Total Deposit	\$ 770.00

SAMPLE CALCULATION OF MINIMUM DOWN PAYMENT REQUIRED IF PAID BY CERTIFIED FUNDS

Sample High Bid	\$ 10,000.00
Deposit (20% of Bid)	\$ 2,000.00
Buyer's Premium (10% of Bid)	\$ 1,000.00
Administrative Fee	\$ 200.00
Total Deposit	\$ 3,200.00

Sample High Bid	\$ 500.00
Deposit	\$ 500.00
Buyer's Premium (10% of Bid)	\$ 50.00
Administrative Fee	\$ 200.00
Total Deposit	\$ 750.00

COMPLETION OF SALE

- Successful bidders, shall be required to PAY IN FULL the balance of the purchase price due to the County Treasurer **by close of business, 4:00pm, on Wednesday, July 20, 2022**. Buyer must include confirmation of purchase from Auctions International when paying balance due.
- Payments for the balance of such purchase price shall be by bank teller's check, credit card (MasterCard, Visa, Discover, or American Express), money order or equivalent. Note, all credit card payments are subject to a convenience fee assessed on each transaction by the credit card processing company.
- If the successful bidder fails to pay the balance of such purchase price by close of business July 20, 2022, any amounts paid may be forfeited and retained by Cayuga County, at the option of the Tax Foreclosure Real Property Review Group as defined in County Policy #80.
- Cayuga County will not provide an abstract of title, instrument survey, or title insurance to successful bidder. Those items may be obtained at the bidders' option and sole expense.
- **Once the purchase price balance has been paid in full with the County Treasurer, the successful bidder shall immediately contact the County Office of Real Property Tax Services to complete and sign the transfer paperwork.** At that time, the successful bidder will be required to pay recording fees incidental to the transfer of title, which are in addition to the purchase price.
- Buyer's ownership of the property commences only upon the County's delivery of the quit claim deed. The quit claim deed shall be considered delivered upon recording, which the County will do on buyer's behalf only after:
 - buyer has paid the full purchase price (inclusive of buyer's premium and administrative fee),
 - signed the necessary transfer documents (TP-584 and RP-5217) and
 - paid the recording fees
- The County Office of Real Property Tax Services will return the original executed deed to the buyer approximately 6 weeks after recording (the length of time it takes an outside vendor hired by the County to index and digitize the files on behalf of the County Clerk).
- If the apparent successful bidder ("High Bidder") fails to pay the balance or complete the sale, the High Bidder shall be notified, in writing, of the County's intent to retain the buyer's premium, deposit, and

administrative fee. The next highest bidder ("Under Bidder") on the subject property shall then be notified by the County Director of Real Property Tax Services of the failure of the High Bidder to complete the sale, and the Under Bidder shall be given a reasonable opportunity to complete the transaction at his or her bid amount pursuant to these Terms. If the Under Bidder does not purchase, the parcel may be included in a future auction.

BUYER'S TAXES

Purchaser will be responsible for:

- 2022 Village tax bill, if applicable, including any relieved water or sewer charges.
- 2022 School tax bill.
- 2023 Town & County tax bill.
- Certain parcels may have outstanding water or sewer charges, which have not been relieved. These charges will be the responsibility of the purchaser.

BIDDER CERTIFICATION

By signing this Bidder Certification and returning it, I hereby certify under penalty of perjury the following:

- I have access to a copy of the Online Auction Cayuga County, NY Tax Foreclosed Real Estate Catalog containing the Auction Procedures, Terms & Bidder Certification, and Auctioneer's Notes; a copy of the Agricultural District Disclosure Notice; and the Protect Your Family From Lead in Your Home pamphlet.
- I have read all of the above documents; understand them and agree to be bound by them.
- I am not an Ineligible Bidder, as defined above in the Terms of Auction and Sale.
- I have sufficient funds to meet the payment requirements as called for by the Terms of Auction and Sale.
- I understand that by submission of a bid, each bidder, and each person signing on behalf of any bidder, certifies, and in the case of a joint bid, each party thereto certifies, that to the best of their knowledge and belief: The prices in a bid have been arrived at independently without collusion, consultation or agreement for the purpose of restricting competition as to any matter relating to such prices with any other bidder or with any competitor.
- I understand that if I am the successful bidder, I will be required to tender the required **minimum payments by end of business, 4:00pm, on Thursday, June 30, 2022**. Failure to do so may result in my bid rights being revoked at the discretion of the County.
- I understand that a buyer's premium and a \$200 administrative fee, per parcel, will be added to my final bid and that both are due, together with my 20% deposit no later than end of business, Thursday, June 30.
- If I am the successful bidder on a parcel sold for a bid amount of \$500 or less, I agree to pay in full the purchase price, including buyer's premium and \$200 administrative fee no later than the end of business, Thursday, June 30.
- I understand that upon paying in full for a property that I must contact the County Office of Real Property Tax Services to complete the transfer documents and pay the recording fees that are required in addition to the purchase price.
- I understand that in order to complete the sale after the auction, I am responsible for paying all recording fees connected with the transfer at the time I sign the transfer documents at the County Office of Real Property Tax Services. Failure to complete the sale or pay the required amounts by Wednesday, July 20, may result in forfeiture of rights to bid at this and/or future auctions. The County reserves the right to revoke and restore bidder rights at its discretion when a bidder does not complete the sale.
- I understand that if at any time prior to the recording of the deed, the County determines that a successful bidder is an Ineligible Bidder, as defined in the Terms of Auction and Sale, or otherwise violated the Terms of Auction and Sale or Bidder Certification, the County, at its sole option, may declare the Offer of Purchase breached and null and void, and the County may, at its option, retain the buyer's

premium, deposit, administrative fee and any other payments made. The County reserves the right to restore or reinstate bid rights if rights have been previously revoked.

- I agree to accept the property in "AS IS" condition as defined in the Terms of Auction and Sale.
- I have received a copy of the pamphlet "Protect Your Family from Lead in Your Home," and I waive the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead based paint hazards. I understand that the County office conducting this sale has not inspected the property for lead paint hazards for this sale and thus does not know whether they exist. Unless otherwise stated in the auction catalog, the County office has no reports of lead paint hazards associated with the properties.