



**RULES FOR THE SALE OF  
TAX FORECLOSED PROPERTIES  
BY MARION COUNTY  
February 25, 2020**

Today's auction is being audio-recorded. Additionally, each bid will be written down and recorded by bidder number and amount. The auctioneer will wait until the bid is recorded before acknowledging another bid. A copy of this bid sheet will be placed in the property files after the auction is complete.

**The rules of this sale are as follows:**

- 1) You must register as a bidder and receive a number to identify you as a bidder before the auctioneer will recognize you, and your bid is accepted.
- 2) The properties are being sold by oral bids for either a cash or contract sale.
- 3) A bid below the minimum bid set by the Board of Commissioners is an unsatisfactory bid and will not be accepted.
- 4) Bidding shall be in increments of \$100.00.
- 5) After bids have been called for three times and no further acceptable bids are offered, the auctioneer shall sell the property to the highest bidder.
- 6) If no satisfactory bid is received for a property announced for sale, the property will be removed from the sale and will not be offered again at this auction.
- 7) After bids have been called for on all properties, the sale will terminate whether or not all properties have sold.
- 8) Successful bidders will be required to sign a certificate of sale immediately after the close of the sale. If signing as a corporation, bidder will be required to provide proof of authorized signer and corporation resolutions authorizing the transaction.
- 9) A 25% non-refundable down payment is required for all cash sales and land sale contracts and must be received within one hour of the end of the sale. The down payment shall be made with legal U.S. currency; cashier check; certified check; money order; or personal check providing a cashiers check is furnished to replace the personal check within 24 hours after the end of the sale. Checks to be made out to: **Marion County Finance**. Failure to make the required down payment is a breach of contract.
- 10) Cash sales require a 25% non-refundable down payment at the end of the sale and the remaining balance owed for the sale is due and payable to Marion County by 5 PM, Tuesday, March 24, 2020. Failure to consummate the sale will result in the forfeiture of the down payment.
- 11) Sales by land sale contract require a 25% non-refundable down payment within one hour of the close of the sale and the remainder of the purchase price shall be paid in equal payments as follows:
  - a. Contracts for a purchase under \$5,000 will not be offered. Cash payments only.

- b. Contracts for a purchase of \$5,001 to \$9,999 shall be paid in equal monthly payments for not more than 2 years. If the required down payment amount brings the final balance owed below \$5,001 a land sale contract will be offered on the remainder of the contract balance.
  - c. Contracts for a purchase price of \$10,000-\$19,999 shall be paid in equal monthly payments for not more than 5 years.
  - d. Contracts for a purchase price of \$20,000 or greater shall be paid in equal monthly payments for not more than 10 years.
  - e. Interest rate for the land sale contract will be set at 7.75 %, which is today's prime rate + 3%. The monthly payment will be calculated by the Marion County Finance Department and will include principal and interest. (rate could change up to day of auction)
  - f. The first monthly payment will be due no later than the 5th day of March. The remaining installment payments are due no later than the 5th day of each month thereafter. Marion County Finance should be notified if at any time a payment is going to be late.
- 12) The purchaser is responsible for all recording fees. Fees are paid directly to the clerk. The balance of a cash sale is due to Marion County Finance before the deed will be released. The contract recording fee is due at the time the contract is signed.
- 13) In the event the high bidder fails to complete the sale, the second high bidder will be notified and have the opportunity to purchase the property. If the second high bidder elects not to purchase the property, the property may be placed on the available property list for a private sale or retained for a future auction.
- 14) Marion County reserves the right to refuse to enter into a contract with a buyer who has failed to perform his or her obligations on any previous purchase of real property.
- 15) Marion County is selling the **real** property and makes no claim to the **personal** property on the premises, however, the property is being sold "AS IS" therefore the county will **NOT** remove any personal property from the premises.
- 16) ALL PROPERTIES ARE BEING SOLD "AS IS," WITHOUT WARRANTY AS TO THE CONDITION OF THE TITLE AND WILL BE CONVEYED BY QUITCLAIM DEED.
- 17) The properties offered in this sale may not be within a fire protection district protecting structures. The property is subject to land use laws and regulations, which, in farm or forest zones, may not authorize construction or siting of a residence. The person acquiring fee title to the property should check with the appropriate city or county planning department to verify approved uses and existence of fire protection for structures.
- 18) The county has not performed any environmental assessment of the properties offered for sale. The county is not responsible for any conditions on the property and will not be liable for any cleanup, mediation, abatement, mitigation or remediation.
- 19) ALL SALES ARE FINAL.

Thank you for your interest in

**Marion County Tax Foreclosed and Surplus Real Property Auctions.**