

CONDITIONS OF SALE – REAL PROPERTY

Monroe County, PA (rev. 11/01/22)

Prospective bidder must complete the Bid4Assets on-line registration process to participate in the auction. All bidders must submit a seven hundred and fifty dollar (\$750.00) deposit plus a thirty five dollar (\$35.00) processing fee for a total of seven hundred and eighty-five dollars (\$785.00) to Bid4Assets before the start of the auction. This single deposit will be associated with a particular auction date and allows a bidder to bid on all of the auctions that close on that particular date. If the prospective bidder is not a winning bidder seven hundred and fifty dollars (\$750.00) will be reimbursed.

The plaintiff's attorney may submit their "reserve price" to Bid4Assets prior to the start of the auction. The "reserve price" is the least amount the plaintiff will accept for a property but it will not become the new minimum bid for the auction.

Sheriff sales shall begin at 10:00 a.m. The first bid made on each property put up for sale shall be a sum sufficient to pay all the Sheriff's costs, including the advertising, all taxes, water rents, and municipal claims, if submitted to the Sheriff for inclusion in costs. The high bidder on each property must pay as down money ten percent (10%) of purchase price or Sheriff's costs, whichever is higher, between the conclusion of the Sheriff's sales or no later than 4:00 p.m. on the date after the sale. Payment shall be made to Bid4Assets by wire transfer or by cashier's check made payable to Bid4Assets, except in the case of attorneys for the execution creditor that are the successful bidder. Attorneys for the execution creditor shall pay the Monroe County Sheriff directly no later than 3 business days from the date of sale by cashier's check, made payable to *Sheriff of Monroe County*, or for members of the Monroe County Bar a business check will be accepted. If not paid, the property may be put up again for sale at the next succeeding sale. In no case shall the down money be less than sufficient to cover the Sheriff's fees and costs of advertising. The second highest bid, to be binding if the first bidder defaults, must be accompanied by the required down money. In the event of the first bidders default, Bid4Assets may contact the second highest bidder that has met the "reserve price". The second bidders down money must be received no later than 4:00 p.m. on the date after original contact by Bid4Assets.

The balance of the purchase money, together with the transfer tax, poundage, cost of preparing the deed and such other costs as are by law imposed upon the purchaser, must be paid by wire transfer or cashier's check to Bid4Assets within eleven (11) days after the sale without further demand. In default thereof, the Sheriff may settle with the second bidder who has made the required deposit and registered the bid in writing, upon receipt of the highest sum bid and the aforesaid costs, less both deposits already made, within ten (10) days after the first bidder's failure to settle. In case no second bid is registered or no settlement made, the property may be sold again at the risk of the defaulting bidder and in case of any deficiency on such resale the defaulting bidder shall make good the same to any persons injured thereby even though the down money required to be paid at the later sale shall have been increased by any change in the conditions of sale.

The deposit or down money paid by any bidder who fails to comply with any of the above conditions shall be forfeited and applied on the purchase by any second bidder, or if the property is resold, to costs or any liens or equitable claims on the property discharged thereby, but not satisfied out of the proceeds of the sale including the right of the real owner to have the highest bid first made realized.

Every bidder must agree to Bid4Assets Terms of Service which can be found at www.bid4assets.com/termservice before bidding. Per these terms, any “non-performing” winning bidder or defaulting bidding will be subject to the following penalties:

First “non-performing” bid offense will result in an automatic sixty (60) day suspension from buying or selling on Bid4Assets. Reinstatement must be requested in writing via email to service@bid4assets.com. Suspension may be lifted, at Bid4Assets’ discretion, sixty (60) days after request for reinstatement.

A second “non-performing” bid offense will result in a permanent suspension from the Bid4Assets site. Users are strictly prohibited from creating new accounts to circumvent these provisions.

All properties are sold “AS IS,” with NO expressed or implied warranties OR guarantees whatsoever. The Sheriff and Bid4Assets shall not be liable for any loss or damage to the premises sold resulting from any cause whatsoever. It is the responsibility of the bidder to investigate any and all liens, encumbrances and/or additional mortgages that may be held against the property and which may not be satisfied by the post-sale distribution. In anticipation of participating in this auction and purchasing a property the bidder assumes all responsibility for “due diligence.”

Winning bidder shall comply with all post-sale instructions required by the Sheriff’s Office and Bid4Assets. Buyer shall be responsible for the cost of preparing the deed and such other costs that are imposed by the law. Payment extensions are not permitted except by Court Order.

In the event an overpayment is received of the balance due such overpayment will be refunded.

The Plaintiff can cancel the sale at any time prior to the auction of a specific property being completed for any reason that may arise.

ALL TIMES IN THESE CONDITIONS ARE OF THE ESSENCE FOR ALL BIDDERS.

Sheriff Ken Morris

Our office web site address is: <http://www.monroecountypa.gov>

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