

## **Oklahoma County Bidder Instructions and Conditions of Sale:**

The Oklahoma County Sheriff's Office is legally mandated to sell foreclosed properties as set forth in Oklahoma state statute Title 12&16. The property lists are normally updated each Friday; properties to be offered at the sale taking place in six weeks are added to the list. To prevent the sale of a property, it is the plaintiff's responsibility to submit any notice of recall to the Sheriff's Office prior to the date of the scheduled sale.

Foreclosed property sales are conducted virtually via Bid4Assets.com on specified Tuesdays. Auctions begin at 10:00 AM CT and continue until each auction's scheduled close time or a five-minute period passes without any bidding, whichever is later. The Sheriff's Office reserves the right to alter the sale schedule due to federal holidays or other circumstances at the discretion of the Sheriff's Office. Check back on a regular basis for CHANGES and RECALLS. Notice: All foreclosed properties are sold "AS IS" and may be occupied. Prior to bidding, research the property's records for outstanding liens and taxes that may not be satisfied by the foreclosure auction. The sale of foreclosed properties is open to the public and anyone may bid, with the exception of employees of the Oklahoma County Sheriff's Office and Bid4Assets, Inc. The properties are listed in the order presented on the Auction Sales List.

Prospective bidders can complete the Bid4Assets online registration process to participate in the auction. For bidders who lack access to the internet or choose not to participate online, please contact Bid4Assets at (301) 650-9193 to request an offline paper bid packet or you can pick one up at Oklahoma County Sheriff's office located at 2101 NE 36<sup>th</sup> st. OKC, OK 73111 M-F 8:00 am-5:00pm. Bidders who bid using the offline bid packet shall not be bound by Bid4Assets' terms of service.

Bidding for each property will open at no less than 2/3 (two-thirds) of the property's appraised value. Bids must be raised by a minimum of \$500 increments. The plaintiff's attorney shall submit the plaintiff's Upset Price ("Upset Price") to Bid4Assets, at least one (1) hour prior to the start of the Auction or else to indicate that the plaintiff intends not to bid. The Upset Price is the maximum amount the plaintiff is prepared to bid on the property and Bid4Assets' system will bid up to this proxy amount against third-party bidders. If a plaintiff's attorney does not submit the plaintiff's Upset Price or indicates that the plaintiff intends not to bid, the auction may be postponed.

If a third-party bidder is the winning bidder, they shall be considered the purchaser. By close of the next business day of the auction, the purchaser is responsible to submit to Bid4Assets 10% of total winning bids plus a buyer's premium of 1.6% of the total purchase price of each property purchased. The purchaser shall pay the remaining balance at least one business day before the confirmation hearing with a cashier's check or Money order made out to Oklahoma County court clerk with the case number associated with properties you are purchasing. You can mail or take your payment to 320 Robert S. Kerr 4<sup>th</sup> fl Suite 409 OKC, OK 73102.

In the event of a default the next highest bidder may be notified by Bid4Assets. The Sheriff may at their discretion settle with the second bidder who has complied with all the conditions of sale.

The confirmation hearing shall occur approximately three to four weeks after the sale date. Once the purchaser receives their Sheriff's deed it will be their responsibility to file it with the County Clerk's office. For additional Information on a property contact the attorney representing the plaintiff.