

Osage County Bidder Instructions and Conditions of Sale

The Osage County Sheriff's Office is legally mandated to sell foreclosed properties as set forth in state statute. 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 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. Auctions that are postponed will generally take place during the next scheduled auction. 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 Osage County Sheriff's Office and Bid4Assets, Inc. The properties are listed in the order presented on the Auction Sales List.

Prospective bidder must complete the Bid4Assets online registration process to participate in the auction. All bidders must submit a \$2,500.00 deposit (plus a \$35.00 processing fee) 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.

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 \$100 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 indicate 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 the remainder of 10% of total winning bids (including the \$2,500 deposit) plus a buyer's premium of 1.5% of the total purchase price of each property purchased. The purchaser shall pay the remaining balance due by 5:00PM CT on the fourteenth (14th) calendar day following the Auction Date unless that day falls on a holiday or weekend day, in which case the balance is due on the next business day by 5:00PM EST.

Failure to pay the balance due by either due date will result in purchaser default and the forfeiture of any monies paid. 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 defaulting party shall be liable to the plaintiff and/or the Sheriff for any and all costs incurred for the resale of the property.

The confirmation hearing shall occur approximately three to four weeks after the sale date. For additional Information on a property contact the attorney representing the plaintiff.