

TANGIPAHOA PARISH SHERIFF'S SALES
TERMS AND CONDITIONS

- 1) The Sheriff sells all the right, title, and interest of the Defendant in the property. All properties are sold "AS IS" with NO expressed or implied warranties or guarantees whatsoever. The Sheriff and Bid4Assets shall not be liable as a result of any cause whatsoever for any loss or damage to the properties sold. In anticipation of participating in the Auction and purchasing a property, the bidder assumes all responsibility for due diligence. It is the responsibility of the bidder to investigate any and all liens, encumbrances and/or mortgages held against the property which may not be satisfied by the post-sale distributions. The Sheriff recommends you seek the advice of an attorney before purchasing property at a sheriff's sale.
- 2) Prospective third-party bidders shall be required to complete the Bid4Assets on-line registration process to participate in the auction. All bidders must submit a \$1,000 deposit 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 auctions that close on that particular date. The remainder of the full purchase price, after the deposit is applied, shall be due by 4:00 PM CT on the first business day after the auction. Payments shall be made to Bid4Assets. If successful bidder does not satisfy any payment deadlines, all monies paid shall be forfeited and sheriff reserves the right to sell property to a backup bidder.
- 3) Any property with an appraisal will have a minimum bid of 2/3 of the appraised value unless the cost of sale exceeds the 2/3 minimum bid. Any property without an appraisal will have a minimum bid of cost of sale.
- 4) The sheriff's office retains the right to withdraw a property from a sale at any time.
- 5) The plaintiff's attorney shall submit their "upset price" at least 1 hour prior to the start of the auction. The "upset price" is the least amount the plaintiff will accept for a property.
- 6) Bidding shall begin at 10:00 AM CT on the date of an auction and shall be scheduled to close at 12:00 PM CT. If a bid is placed in the final five (5) minutes of an auction, the auction shall extend for an additional five (5) minutes. This will continue until five (5) minutes passes without a bid being placed, at which point the auction will close.
- 7) Bidding shall be in increments of \$250.00 (two hundred and 50/100 dollars)
- 8) The Clerk's Office will typically record the deed approximately 10 days after receipt of funds.
- 9) If a movable asset is not picked up on the day of sale, buyer may be responsible for storage costs to the facility where the asset is stored.