

Mono County Terms and Conditions

This sale is conducted in accordance with California law.

Registration and Bid Deposit

Any party wishing to bid on property offered for sale must register in advance at <https://www.publicsurplus.com> and pay a refundable \$1,000 deposit by January 26, 2024. The deposit must be submitted by wire transfer following the instructions found below in the Deposits & Payments section.

Auction

All sales will be made by auction according to the procedures established by the Mono County Tax Collector. The auction will be conducted exclusively via the Public Surplus internet website at <https://www.publicsurplus.com> beginning at 8:00 am (PST) on February 1st, 2024. Each sale may have a different end time which will be indicated on the individual parcel auction page. The auction will extend if any competing bids are made in the last 5 minutes of the auction and will continue until no bids are placed for 5 consecutive minutes.

All opening bids will be for no less than the total amount of taxes, tax notice charges, penalties, interest, and administrative costs that are a lien against the property. All fees have been added to the minimum bid, except for the 8% buyer's premium and the California documentary transfer tax which will be added to, and collected with, the full purchase price. This tax is calculated at the rate of \$.55 for each \$500.00 or fractional part thereof, if the purchase price exceeds \$100.00.

The winning bid will be the highest accepted bid for the entire parcel of property.

A bid is an irrevocable offer to purchase property.

Mono County reserves the right to pursue all available legal remedies against a non-paying winning bidder. Any non-paying bidder will be banned from future auctions.

Mono County retains the right to reject any and all bids for any reason, withdraw any property from the sale at any time prior to, or during the sale, or close the auction at any time.

All bidders are legally and financially responsible for all properties bid upon whether acting on their own behalf or acting as an agent for a third party. All bidders must be 18 years of age or older.

Collusive bidding is prohibited. Collusive bidding is any agreement or understanding reached by two or more parties that changes the bids the parties would otherwise offer absent the agreement or understanding.

Unqualified Bidders

No officer or employee of any county office connected with the tax sale may bid on or benefit from the purchase of property offered for sale, directly or indirectly, except where the officer or employee is the record owner, an heir or personal representative of a deceased record owner or an abutting property owner. When an officer or employee of an office involved in the conduct of the tax sale knows that a business associate or relative desires to participate in the tax sale, the officer or employee shall make complete written disclosure of the relationship prior to the sale.

If a bidder is the record owner of the property, or an agent of the record owner, or a contract buyer, no competitive bidding will be permitted. An agent includes a personal representative or administrator, mortgage holder, lien holder, or trustee under a trust deed. If a bid is made by such person, the property will be redeemed in the name of the record owner.

Deposit & Payment Instructions

PayMac, a third-party payment processing company, receives all payments for Mono County. To participate in the sale, a \$1,000.00 deposit must be received by January 26, 2024, using the wire transfer information below. You must write "Mono County" and your "user ID" in the Memo section of the wire transfer so that Public Surplus can add you to the qualified bidder list. If you are not a winning bidder, Public Surplus will refund the deposit by wire transfer within five (5) business days after the auction ends, **third party banking fees may apply**. Returned deposit can be requested to be sent out as ACH in order to limit wire fees, please contact Public Surplus's online Chat.

Winning bidders must pay in full using a wire transfer by 1:00 p.m. (PST), February 12, 2024, three (3) business days after the date of the Notice of Award of the successful bid.

An 8% Buyer Premium (\$1.00 minimum) will be added to the final sale price for each parcel won.

A California documentary transfer tax will be added to, and collected with, the full purchase price. This tax is calculated at the rate of \$.55 for each \$500.00 or fractional part thereof, if the purchase price exceeds \$100.00.

Payment may only be made by wire transfer. NO CASH, CHECKS, OR MONEY ORDERS WILL BE ACCEPTED.

There will be NO partial payments allowed for an auction. All auctions must be paid in full.

Wire Transfers

A wire transfer is required.

Recipient Business Name:

PayMac
2520 Saint Rose Parkway Ste 214
Henderson, NV 89053

Bank Information:

Chase Bank
1115 S 800 E
Orem, UT 84097

ABA (Routing Number): 124001545
Account Number: 102908156

If paying for property won, in the Memo section you MUST put the auction number(s) (example: Auction# 654324) of the property you are remitting payment for first, then your name or user ID. Write out the word "Auction" and not "Auc" as that will cause the bank to hold the wire. Failure to follow these instructions can result in delays or having the wire sent back to your bank. Please be sure to double check the amount of your payment before you send the wire transfer as the wrong amount will cause significant delay or payment to be returned. There may be additional charges from third party financial institution for a wire transfer. You are responsible for any charges related to wire transfers.

Wire requests are received Monday through Friday, 8 am to 4 pm (MDT). Once your payment has been posted you will receive a receipt of your payment by email. If you have any additional questions or need assistance, please use the live chat or email support at buyersupport@publicsurplus.com.

If you are the successful bidder and you fail to submit any balance due on your auction purchase per these Terms and Conditions, you will not become the owner of the subject property and your deposit will not be returned to you. If any party is the successful bidder on multiple parcels, only payment in full for all parcels will be accepted. Selective payments will not be allowed and all transactions may be deemed in default resulting in the parcels being awarded to another bidder or withdrawn from the sale.

Disclaimer

Mono County is not liable for the failure of any device that is not owned, operated, and managed by the county, which prevents a person from participating in any sale. "Device" includes, but is not limited to, computers and other equipment to access the internet, hardware, networks, software applications, and web sites.

The property information is being updated daily and will not be finalized until the day of the sale. The descriptions provided are based on the Official Records of the County Recorder's Office and are presumed to be correct.

The right of the former owner to redeem any parcel is forfeited as of 5:00 p.m. PST on January 31, 2024. Any remittance sent by mail or personally delivered for redemption of tax-defaulted property must be received in the Tax Collector's Office by 5:00 p.m. PST on January 31, 2024, in the form of cash, cashier's check, or money order.

Prospective purchasers are urged to examine the title, location, and desirability of the properties available to their own satisfaction prior to the sale. ALL PROPERTIES ARE SOLD AS IS with NO WARRANTIES. The County makes no guarantee, expressed or implied, relative to the title, location, acreage, or condition of the properties for sale. The County assumes no liability for any other possible liens, encumbrances, or easements, recorded or not recorded. If a prospective purchaser desires a survey of the property, it will be at the purchaser's own initiative and expense. The County makes no warranty, either expressed or implied, relative to the usability, the ground location, or property lines of the properties. The prospective purchaser must determine the exact location, desirability, and usefulness of the properties.

Notice of Contaminated / Possible Contaminated Properties: When we become aware of properties on our sales list that are known or suspected to be contaminated, we will identify these properties and the Lead Agency's name and address where all available information may be reviewed. DO NOT bid on these properties unless you understand the issues related to contaminated properties. Prior to bidding, you should contact your attorney regarding the possible purchase of contaminated properties. The County of Mono, in no way, assumes any responsibility, implied or otherwise, for any costs or

liability of any kind imposed upon or voluntarily assumed by a purchaser or any other owner to clean up, or otherwise bring into compliance according to federal, state, or local environmental laws for any parcel purchased.

Prospective purchasers are advised that some bonds or other assessments which are levied by agencies or offices other than the Tax Collector may still be outstanding after the tax sale.

Some properties may have 1911, 1913 and/or 1915 Improvement Act Bonds, or Mello Roos Bonds, which are noted on the Asset Page listing of the property.

When property is sold at public auction on which the IRS holds a tax lien, the United States has the right of redemption for 120 days from the date of such sale (26 USC Sec. 3712(g) and 7425(d)). The IRS will pay the actual amount paid for the property by the bidder, plus interest at 6% per annum from the date of sale, plus the expenses of sale that exceed any income received from the property.

The sale of these properties should not, in any way, be equated to real estate sales by licensed salesmen, brokers and realtors. The County Tax Collector cannot guarantee the condition of the property nor assume any responsibility for conformance to codes, permits or zoning ordinances. You should inspect the property before investing. The burden is on the purchaser to thoroughly research, before the sale, any matters relevant to his or her decision to purchase, rather than on the county, whose sole interest is the recovery of back taxes.

Properties sold during the tax sale will be conveyed by tax deed. This form of deed is not a warranty deed. **Prospective bidders must do their own due diligence regarding the tax sale properties.** Mono County makes no warranties or representations as to the title conveyed, the purchaser's right of possession, the accuracy of the assessment, the accuracy of the description of the real estate or improvements, whether the property is buildable or developable, whether the property complies with applicable zoning regulations, whether the property is habitable or in any particular condition, or any other warranties or representation related to a property being sold.

The successful bidder may take possession of the property after the tax deed to purchase has been recorded. Most title companies will not insure title on properties sold at public auction for at least one (1) year after the tax deed has been recorded. Legal action to challenge a tax sale must be commenced within one (1) year of the tax deed recording date.

Tax Deed

Successful bidders will be asked to complete a deed information form showing how they want the title to the property to be held (vesting). The Deed Information form will be provided to the winning bidders and must be completed within 5 business days following the close of the auction. The County Recorder will mail the original deed to the purchaser after recording, usually within four to six weeks. This deed conveys all right, title, and interest to the property in accordance with the provisions of Revenue and Taxation Code section 3712.

TERMS OF SALES ARE SUBJECT TO MODIFICATION. BY SUBMITTING A BID, YOU AGREE TO THE TERMS OF THE SALE AS POSTED AT THE TIME BID IS SUBMITTED.