

Terms and Conditions of the Chemung County Tax Foreclosed Real Estate Auction

INTERNET TERMS (in addition to standard terms below)

1. Registration. All bidders are required to register and provide suitable ID (photo copy acceptable) prior to the auction. Auctioneer reserves the right to decline registration if ID produced is not sufficient. Notarized copy of bidder's signature on copy of bidder's valid driver's license or passport must be provided to auctioneer. NO EXCEPTIONS
2. Bidder Paperwork. Download the "Internet Bidder Registration Packet" by visiting the following webpage, <http://www.auctionsinternational.com/liveauctions> complete all required information areas where highlighted by printing, signing legibly and returned to office of auctioneer/broker no later than 4:00PM on Friday, March 24, 2017. NO EXCEPTIONS.
3. INTERNET BIDDING through our Provider is offered as a service to our customers, and bidders shall not hold Chemung County and/or Auctions International, Inc. responsible for any failure due to bidder hardware/software or the loss of internet connection, by the Provider.

STANDARD TERMS:

1. Chemung County acquired title to these properties in accordance with Article 11 of the Real Property Tax Law of the State of New York, and all known rights of redemption under said provisions of law have been extinguished by the sale proceedings; and/or as a result of forfeiture.
2. For the purposes of these Terms and Conditions, parcel shall be defined as a sections, block and lot number.
3. All sales are subject to approval by the Chemung County Legislature. If a sale is rejected by the legislature the entire deposit will be refunded to the purchaser. Once approved by the legislature all sales are final. Failure to make full payment within thirty (30) days of the legislative approval will result in forfeiture of the right to purchase the property and the security deposit.
4. All real property; including any buildings thereon, is sold "AS IS" and without any representation or warranty whatsoever as to the condition or title, and subject to: (A) any state of fact an accurate survey or personal inspection of the premises would disclose; (B) applicable zoning/land use/ building regulations; (C) water and sewer assessments are the responsibility of the purchaser whether they are received or not; (D) any other applicable charges (including, but not limited to, omitted and pro rata taxes, demolition charges, interest and penalties, (F) all applicable taxes levied after December

31st of this past year, will be apportioned to the purchaser beginning on the day after the auction.

5. All purchasers are advised to personally inspect the premises and to examine title to the premises prior to the date upon which the sale is scheduled to take place. Upon delivery of the quitclaim deed by the County of Chemung to the successful purchaser, any and all claims with respect to title to the premises are merged in the deed and do not survive. Chemung County shall except and reserve all oil, gas, and other minerals beneath the surface from the premises conveyed.
6. No personal property is included in the sale of any parcels owned by Chemung County, unless the former owner or occupant has abandoned same. The disposition of any personal property located on any parcel sold shall be the sole responsibility of the successful purchaser following the closing of the sale.
7. All informational tools, such as slides, tax maps, deeds, photos, auction listings, auction catalogs, property record cards, etc., are for identification purposes only and are neither a guarantee nor a warranty as to location, dimensions, parcel use and/or size, or anything else. THE COUNTY, THE AUCTIONEER, AND THE BROKER MAKE NO WARRANTY EXPRESSED OR IMPLIED IN CONNECTION WITH THIS SALE.
8. Notice is hereby given that the premises being sold may lie within an Agricultural District as designated upon the tax map. It is the sole responsibility of any bidder to ascertain which specific parcel(s) is so designated and sold subject to the provisions of law applicable thereto.
9. All bidders are required to register and provide suitable personal identification prior to the auction. Auctioneer reserves the right to decline the registration if identification is not sufficient. Individuals acting on behalf of others, not in attendance at the auction, must produce a "Power of Attorney" duly executed and notarized. Incorporated entities (Inc., Corp, LLC., etc.) are required to provide AT REGISTRATION: 1) a copy of the state entity incorporation filing receipt, 2) EIN number and 3) a corporate resolution duly embossed with incorporation seal authorizing the registrant to purchase the real property for said entity.
10. All bidders are required to use the bidder number issued to them for all purposes associated with the auction. A bidder may not bid on behalf of a party who is on the prohibited bidder list.
11. Bidder acknowledges receivership of the pamphlet entitled "Protecting Your Family From Lead in Your Home." Bidder also acknowledges that he/she has had the opportunity to conduct a risk assessment or inspection of the premises for the presence of lead-based paint hazards, mold or asbestos.
12. The former owner of the property, or his agent, shall not be permitted to bid on the property or purchase same at the public auction, unless the amount exceeds the amount

of tax arrears. If the former owner, or his agent reacquires the property, all liens existing prior to foreclosure, will be reinstated and the purchaser (former owner) must sign the deed to reinstate the liens.

13. NO PERSON OR ORGANIZATION CAN BID ON PROPERTIES AT THE AUCTION IF THEY, OR CORPORATION OR COMPANY THEY ARE AFFILIATED WITH, OWE PROPERTY TAXES (CURRENT YEAR OR PRIOR YEAR) TO CHEMUNG COUNTY. ALL TAX LIABILITIES MUST BE PAID PRIOR TO THE AUCTION IN ORDER TO BID AT THE AUCTION. Failure to comply with this provision will be grounds for default and forfeiture of any deposits paid.
14. Purchaser shall provide information necessary to complete, and shall execute, the necessary forms and documents required for recording the deed in the Chemung County Clerk's Office. Offer to Purchase Form and sale cannot be assigned. Unless the County agrees in writing, the purchaser executing the auction terms and conditions of sale may not assign or otherwise transfer his right to complete the bid. The deed prepared will be in the name of the successful bidder (and spouse) only. No third party bidding will be accepted, unless the bidder identifies that he is bidding as an agent for a disclosed principal.
15. The Auctioneer's decision regarding any disputes is final, and the auctioneer reserves the right to reject any bid that is not an appreciable advancement over the proceeding bid.
16. **The purchaser shall be responsible for the payment of ten percent (10%) buyer's premium (4% buyer's premium discount for payments made with cash or guaranteed funds) in addition to the accepted purchase price, closing fees/costs, and apportioned, current years taxes.**
17. \$1,000 or 20% of the total contract price (total contract price is the combination of the high bid and the buyer's premium), whichever is higher, shall be paid as a down payment on the day of the auction upon execution of an Offer to Purchase Form. Total contract prices selling for less than \$1,000 must be paid in full at auction. **All deposits must be in credit card (Master Card, Discover Card, or Visa), cash or guaranteed funds made payable to the "Chemung County Treasurer" and drawn on banks insured by the Federal Deposit Insurance Corporation (FDIC). No exceptions.** Purchaser(s) paying by credit card(s) understand and agree(s) that all deposits collected by credit card(s) will be turned over to the Chemung County Treasurer. *The Purchaser paying by credit card(s) agrees that they shall NOT attempt a charge back on their credit card(s) used in this/these transaction(s) for any reason whatsoever. In such event that a charge back is initiated by Purchaser and that such attempt is upheld in favor of Auctioneer/Chemung County, Purchaser agrees and authorizes to compensate Auctions International with a \$750.00 recovery fee as a new charge to their credit card(s) without requiring additional Purchaser signature(s). Failure to pay such recovery fee will result in collections action against said Purchaser(s).*

18. The closing costs/fees which the purchaser shall be required to pay shall consist of: (1) New York State Transfer Tax [\$2.00 for each \$500.00 of the purchase/bid price]; (2) filing fee for the Real Property Transfer Report (RP-5217) of \$125.00 of the property is classified as agricultural, a 1-3 family dwelling, an apartment, or a condominium, and \$250.00 if the property is otherwise classified (vacant, commercial, entertainment, community service, industrial, public service, forest, etc.); (3) filing fee for combined Gains Transfer Tax Affidavit [\$5.00]; (4) all other fees and surcharges required by the Chemung County Clerk for recording of the deed.
19. All parcels for which you are the successful bidder must be paid in full. No selective closing subsequent to the auction. Failure to remit full payment on all parcels for which you are the successful bidder will result in a default of all deposits tendered, and you will not be permitted to close on any other parcels for which you are the successful bidder. In such event that you are the "back-up bidder" and subsequently refuse to purchase the property you bid on at your "back-up bidder" prices, you are not allowed to bid on any subsequent re-bid of that property during the live auction.
20. The entire balance of the purchase price, the buyer's premium, and all closing costs/fees must be paid by cash or guaranteed funds to the Chemung County Treasurer on or before April 28, 2017. The County is not required to send notice of acceptance to a purchaser. If the purchaser fails to pay the balance of the purchase price as herein provided, the deposit shall be forfeited. The County reserves the right, to bring an action for specific performance. "Time is of the essence."
21. In the event that a sale is cancelled by Court Order or judgment or by the Chemung County Legislature, the successful bidder shall be entitled only to a refund of the purchase money. Purchaser shall not be entitled to special or consequential damages, nor attorney fees, nor reimbursement for any expense incurred as a result of ownership or improvements of the property nor for taxes paid during the period of ownership.
22. All sales shall be final, absolute and without recourse once title has closed and the deed has been recorded. In no event, shall Chemung County and/or Auctions International, Inc. be or become liable for any defects in title for any cause whatsoever, and no claim, demand or suit of any nature shall exist in favor of the purchaser, its heirs, successors or assigns, against Chemung County and/or Auctions International, Inc. arising from this sale.
23. Conveyance shall be by quitclaim deed only, containing a description of the property as it appeared on the tax roll for the year upon which the County acquired title or as corrected up to date of deed. The deed will be recorded by the County upon payment in full of the purchase price, buyer's premium, and closing fees/costs. POSSESSION OF PROPERTY IS FORBIDDEN UNTIL THE DEED IS RECORDED WITH THE CHEMUNG COUNTY CLERK CONVEYING TITLE TO THE PURCHASER. TITLE VESTS AT THE RECORDING OF THE

DEED. It is agreed between the County and the purchaser that delivery and acceptance of the deed occurs upon recording of the deed.

24. A quitclaim deed issued as a result of the auction shall contain the following provisions;
(a) "Nothing contained in any description herein is intended to convey more than the assessed owner owned at the time of the levy of the tax, the non-payment of which resulted in the tax sale. There is no representation as to the extent of the acreage conveyed herein"; (b) "Excepting and reserving all the right, title and interest of the County Chemung in and to any portion or interest of the lands herein conveyed, which interest was heretofore acquired other than pursuant to the provisions of the Real Property Tax Law of the State of New York"; (c) "if a parcel is contiguous with property owned by the Purchaser, Purchaser must; upon request of the County, ask the Town Assessor to combine the parcel purchased from the County with adjoining property owners by the Purchaser and Purchaser shall not convey parcel(s) purchased from County without also conveying adjoining parcel to the same grantee; these restrictions shall run with the land," unless approved by the planning board. Whenever required the abandonment provisions of the real property tax law shall be used (Sections 560 RPTL); (d) If the former owner is the grantee herein or subsequently, then all liens that were of record when the County took title are thereby reinstated.
25. Evictions, if necessary, are solely the responsibility of the successful bidder after closing and recording of the deed.
26. The successful purchaser on each auction parcel must remove the auction sign within seven (7) days after the recording of the deed.
27. By acknowledging and executing these Terms & Conditions, the purchaser certifies that he/she is not representing the former owner(s) of the property against whom Chemung County foreclosed and has no intent to defraud Chemung County of the unpaid taxes, assessment, penalties and charges which have been levied against the property. The purchaser agrees that neither he/she nor his/her assigns shall convey the property to the former owner(s) against whom Chemung County foreclosed within twenty-four (24) month subsequent to the auction date. If such conveyance occurs, the purchaser understands that he/she may be found to have committed fraud, and/or intent to defraud, and will be liable for any deficiency between the purchase prices at the auction and such sums as may be owed to Chemung County as related to the foreclosure on the property and consents to immediate judgment by Chemung County for said amounts.

Agricultural District Disclosure Notice

Notice is hereby given that the premises being sold may lie within an Agricultural District as designated upon the tax map. It is the sole responsibility of any bidder to ascertain which specific parcel(s) is so designated and sold subject to the provisions of law applicable thereto.

“It is the policy of this state and this community to conserve, protect and encourage the development and improvement of the agricultural land for the productions of food, and other products, and also for its natural and ecological value. This disclosure notice is to inform prospective residents that the property they are about to acquire lies partially or wholly within an agricultural district and that farming activities occur within the district. Such farming activities may include, but are not limited to, activities that cause noise, dust and odors. Prospective residents are also informed that the location of property within an agricultural district may impact the ability to access water and/or sewer services for such property under certain circumstances.”

The execution of the following shall also act as an acceptance of the terms and conditions set forth regarding this auction.

Date: _____

Date: _____

Printed Name: _____ **Printed Name:** _____

Signature: _____ **Signature:** _____

Corporation name (if applicable): _____