

OFFICIAL TERMS AND CONDITIONS OF THE SALE

Anyone who wishes to bid on property offered for sale should take advantage of our early registration. A deposit is not required at the time of Registration. Registration must be done in person at the Tax Collector's Office. Early Registration begins on February 29, 2016 and ends on March 16, 2016. Registration hours are from 9:00 A.M. to 4:00 P.M., Monday thru Friday. It is recommended that you pre-register, but you will be able to register the day of starting at 8:00 A.M. We require a **valid government issued photo identification at the time of registration** (i.e., driver's license, military ID card, passport, California ID card). Expired identification cards/documents will **NOT** be accepted.

If you are the winning bidder you will be asked at the time of payment/deposit how you would like the property vested. If you wish to register/vest for someone not present at the tax sale, you must show a notarized power of attorney for each person you are representing. If you wish to register/vest as a public agency, a company, a corporation, or a partnership, you will need to provide the **NOTARIZED COPIES** of the document that gives you the authority to register/vest and purchase property on their behalf. This documentation might be in the form of a minute order from the governing board, a Board Resolution, registration of a partnership or Articles of Incorporation, as well as, notarized order by authorized members of the Board of Directors. If you register in the name of a TRUST, documentation from the TRUST giving you the authority to register, bid and purchase property at tax sale will be required.

Examples of vesting:

A SINGLE MAN, A SINGLE WOMAN, A MARRIED MAN, A MARRIED WOMAN, AN UNMARRIED MAN, AN UNMARRIED WOMAN, A WIDOWER (MAN), A WIDOW (WOMAN), A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY, A MARRIED WOMAN AS HER SOLE AND SEPARATE PROPERTY, TENANTS IN COMMON, HUSBAND AND WIFE AS JOINT TENANTS

A CORPORATION (See below), LIMITED LIABILITY CO. (LLC) (See Below).

Only one of the parties authorized to purchase a property is required to sign the Purchase Agreement. Corporations and LLCs require Articles of Incorporation and a notarized order by authorized members of the Board of Directors giving the person registering on their behalf the authority to register and purchase property at this tax sale.

PLACE, DATE, AND TIME OF SALE

The date, place and time of sale will be approved by the Ventura County Board of Supervisors. Once approved, the information will be made public.

CAUTION-INVESTIGATE BEFORE YOU BID

The purpose of the tax sale is to collect the unpaid taxes and to convey the tax defaulted property to a responsible owner. These properties are subject to the Treasurer-Tax Collector's power to sell because the property taxes have not been paid for three years or more (five years in the case of residential property). Parties interested in bidding on property are strongly encouraged to investigate the subject property to be sure the property meets their needs. The information provided in our listing

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is merely intended to identify the properties for sale. The Treasurer-Tax Collector makes no warranties or representations about other matters beyond our ability to provide the basic tax information as it appears in the County's official property tax records.

The Treasurer-Tax Collector cannot guarantee the condition of any property nor assume any responsibility for conformance to codes, permits or zoning ordinances. An investigation may reveal that the property is part of a street or alley, in a flood control channel or landlocked (having no means of ingress and egress). Improvements that are shown on the tax sale list may no longer exist at the time of the auction, and a lien may have been or may in the future be placed on the property. **The burden is on the purchaser to thoroughly research, before the tax sale, any matters relevant to his or her decision to purchase. You should inspect the property before bidding or purchasing. Tax defaulted property is sold on an "as is" basis.**

The County makes no warranty, either expressed or implied, relative to usability, ground location, or property lines of the properties. The prospective purchaser must determine the exact location, desirability, and usefulness of the properties. **Refund of any purchase or any payment on a purchase agreement will NOT be made based upon a bidder's error or failure to investigate.**

The County assumes no liability for any other possible liens, encumbrances or easements, recorded or not recorded. **All properties should be investigated thoroughly prior to purchase.**

MINIMUM BID

The minimum price at which property may be offered for sale shall be an amount not less than the total amount necessary to redeem plus the costs of the sale. The minimum bid is indicated on the list of properties next to the property description. The minimum bid for a property that has been offered before can be set at the discretion of the Treasurer-Tax Collector with approval of the Board of Supervisors.

PROPERTIES IN THE TAX SALE

The properties in this sale are in item order. They will be auctioned in that order. If there is an item not offered from the tax sale list, it means that the item has been redeemed or withdrawn prior to the sale. In order to expedite the auction process, items may be offered together. Updated lists of items remaining in the sale will be available, as soon as there is a change in status from the Treasurer-Tax Collector Office and on our website <http://www.ventura.org/ttc/auction>.

BIDDING INFORMATION

You must pay for your purchase immediately upon being awarded the successful bid. As soon as the auctioneer declares a successful bidder, the bidder has 5 minutes to pay for the purchase. If the property has not been purchased at the end of 5 minutes, the property may be offered again. The Treasurer-Tax Collector reserves the right to confiscate all numbered bidder cards registered to any successful bidder who fails to immediately pay the necessary deposit or purchase price, as applicable, at the completion of the bidding on each property. Upon confiscation of bidder cards, no subsequent bids on any

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remaining properties made by that bidder or any co-registered bidder will be accepted or recognized by the auctioneer. The Treasurer-Tax Collector may make exceptions for bidders wishing to bid on multiple items.

Payment in full of the required amount, plus any applicable tax is required to be paid at the time of the sale (except for sales in excess of \$5,000 as described below). All payments must be made in cash or cashier's checks made payable to: **VC TAX COLLECTOR**.

No traveler's checks, personal checks, checks payable to another party (including the bidder), two party checks or other forms of payment will be accepted.

BIDDING WILL BE IN THE FOLLOWING INCREMENTS:

<u>Bid Amount</u>	<u>Increments</u>
\$100 to \$2,000	\$100
\$2,001 to \$5,000	\$500
\$5,001 to \$25,000	\$1,000
\$25,001 to \$50,000	\$5,000
\$50,001 to \$250,000	\$10,000
Over \$250,000	\$25,000

We reserve the right to adjust the bidding increments as needed, and the Auctioneer will announce when the increments will change.

ALL SALES ARE FINAL.

The sale will remain final, even if the successful bidder makes a mistake and bids on the wrong property. All sales of property must be paid for immediately. If the property is not paid for immediately, the sale of that property will be declared null and void, and the property will be re-offered. No opportunity will be given for any successful bidder to go to the bank to complete payment on their purchase. All bidders interested in a particular property or properties are encouraged to stay until they are certain that the property has been paid for and will not be re-offered. Successful bidders who neglect or refuse to pay for the property they have bid on will have their bidder cards voided, and they will forfeit their right to further participate in the auction and may be excluded from any future tax sales.

Prospective bidders or their representatives must personally attend the auction and bid on property when it is offered for sale. The Treasurer-Tax Collector cannot give preference to anyone. The Auctioneer will only recognize each bidder by the assigned bidder number. The Auctioneer will

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determine and announce the winning bidder for each property and failure by the Auctioneer to recognize a bid, for any reason, will not invalidate the sale or cause bidding to be re-opened. All such determinations made by the Auctioneer are final.

PAYMENT FOR PROPERTY PURCHASED AT TAX SALE

Each property offered at the sale will be sold to the highest bidder. Bid amounts shall be tendered at the time of sale in cash or cashier's checks payable to the **VC TAX COLLECTOR**.

Bids of \$5,000 or less must be paid in full at the time of purchase.

Deferred Payment Option:

If the bid on any one item is more than \$5,000, the successful bidder can pay for the property by depositing \$5,000 or 10% of the purchase price, <u>whichever is GREATER</u>, and the balance to be paid within 60 calendar days from the date of the auction.		
HOW TO CALCULATE THE MINIMUM DEPOSIT		
Purchase Price		Minimum Deposit Required (Per Property)
From	To	
\$1	\$5,000	Full purchase price is required.
\$5,001	\$50,000	\$5,000 deposit is required (see example below)
\$50,001	Over	10% of purchase price (see example below)
Note: Amounts indicated above do not reflect the additional taxes that are assessed based on the purchase price. There is an additional Documentary Transfer Tax (DTT) of \$1.10 per thousand.		

EXAMPLE 1: Purchase price is \$60,000 ($\$60,000 \times 10\% = \$6,000$). Deposit required is \$6,000 which is greater than \$5,000.

EXAMPLE 2: Purchase price is \$30,000 ($\$30,000 \times 10\% = \$3,000$). Deposit required is \$5,000 which is greater than 10% (3,000).

Bidders are encouraged to bring cashier's checks in denominations of \$5,000 or less. Payments received in excess of the sales price will be refunded within 30 days of the auction date.

FORFEITED SALES

The unpaid balance must be received in the Treasurer-Tax Collector's office no later than 5:00 pm on the 60th day after the sale. If cash or cashier's check is not received in our office by the due date, title will not be transferred and the deposit will be forfeited.

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LIENS THAT ARE NOT REMOVED BY THE SALE

The deed conveys title to the purchaser free of all encumbrances of any kind existing before the sale, except:

- (a) Any lien for installments of taxes and special assessments, those installments will become payable upon the secured roll after the time of the sale.
- (b) The lien for taxes or assessments or other rights of any taxing agency that does not consent to the sale under this chapter.
- (c) Liens for special assessments levied upon the property conveyed which were, at the time of the sale under this chapter, not included in the amount necessary to redeem the tax-defaulted property, and, where a taxing agency which collects its own taxes has consented to the sale under this chapter, not included in the amount required to redeem from sale to the taxing agency.
- (d) Easements constituting servitudes upon or burdens to the property; water rights, the record title to which is held separately from the title to the property; and restrictions of record.
- (e) Unaccepted, recorded, irrevocable offers of dedication of the property to the public or a public entity for a public purpose, and recorded options of any taxing agency to purchase the property of any interest therein for a public purpose.
- (f) Unpaid assessments under the Improvement Bond Act of 1915 (Division 10 (commencing with Section 8500) of the Streets and Highways Code) that are not satisfied as a result of the sale proceeds being applied pursuant to Chapter 1.3 (commencing with Section 4671) of Part 8, or that are being collected through a foreclosure action pursuant to Part 14 (commencing with Section 8830) of Division 10 of the Streets and Highways Code. A sale pursuant to this chapter shall not nullify, eliminate, or reduce the amount of a foreclosure judgment pursuant to Part 14 (commencing with Section 8830) of Division 10 of the Streets and Highways Code.
- (g) Any federal Internal Revenue Service liens that, pursuant to provisions of federal law, are not discharged by the sale, even though the Treasurer-Tax Collector has provided proper notice to the Internal Revenue Service before that date.
- (h) Unpaid special taxes under the Mello-Roos Community Facilities Act of 1982 (Chapter 2.5 (commencing with Section 53311) of Part 1 of Division 2 of Title 5 of the Government that are not satisfied as a result of the sale proceeds being applied pursuant to Chapter 1.3 (commencing with Section 4671) of Part 8, or that are being collected through a foreclosure action.

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TITLE

Title to "Tax Defaulted Property Subject to Power to Sell" does not pass to the purchaser until a tax deed is issued and recorded. DO NOT trespass on the property, engage in any activity or make any construction expenditure on any property you purchase until you have received your tax deed from the Ventura County Recorder's Office. This includes any attempt to collect rents on improved property and/or dispose of or in any way contact tenants. Tax deeds will be recorded approximately 60 days after the sale, depending on the type of sale. After the tax deeds are recorded, the tax deed(s) will be mailed to the respective purchaser(s) by the Tax Collector's office. The Treasurer-Tax Collector does not provide the purchaser with a title insurance policy and makes no representations or warranties with respect to the condition of the title. Prospective purchasers are advised to contact title insurance companies prior to the auction and obtain information regarding the availability of title insurance for properties that have been purchased at the Ventura County Treasurer-Tax Collector's Tax Sale.

THE REDEMPTION OF A PROPERTY WILL PRECLUDE ANY TRANSFER OF OWNERSHIP. THE ASSESSEE OF RECORD WILL RETAIN TITLE TO ANY PROPERTY REDEEMED PRIOR TO THE TAX SALE.

Tax defaulted properties subject to the Treasurer-Tax Collector's Power to Sell can only be redeemed on or before the close of business on the last business day prior to the date of the sale, to prevent the sale of the property. There is no extended right of redemption in the State of California.

NOTE: Neither the State of California, nor the County of Ventura, nor any person designated by these agencies are liable for damages sustained to the property purchased at auction from the time of the sale until the recordation of the tax deed transferring the property.

SALE AFTER REDEMPTION (ERRONEOUS SALES)

Occasionally, property is sold at auction after it has been redeemed or is otherwise sold in error. In this case, a refund of the purchase price or deposit will be made with full understanding and agreement of the purchaser that the Treasurer-Tax Collector and the County of Ventura have no further liability in the matter. Only the amount tendered will be refunded, as no interest is applicable for these types of refunds. At the time of registration, each bidder will be required to consent to the rescission of any erroneous sale and sign a rescission of tax deed if necessary. If the tax deed has not been recorded, the Treasurer-Tax Collector has the right to cancel an erroneous tax sale without the Bidder's prior consent or signature. Bidders will be informed of any cancelled sales.

WITHDRAWAL OF A PORTION OF A PROPERTY THAT IS FOR SALE

If a portion of a property is being sold to a taxing agency or a partial redemption is instituted, the Treasurer-Tax Collector may withdraw that portion from the whole and sell the remaining part only. The Auctioneer will announce items of this nature and anyone purchasing the same will do so with the full knowledge and acceptance that the property being sold is exclusive of a portion and not as advertised or set forth in the initial auction list.

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CONTAMINATED PROPERTIES

You can obtain information regarding contaminated properties from the following agencies: Ventura County or City Department of Public Works, the California Department of Toxic Substances Control maintains the Superfund cleanup list of sites contaminated with hazardous substances referred to as “CalSites” and the Superfund list of sites can be obtained from the California Environmental Protection Agency. The Water Quality Control Board may maintain a list of properties that may be contaminated.

Please be aware that not all contaminated property sites are on the Superfund list or identified by the Ventura County or City Department of Public Works, or listed on any of the sites listed above.

The Treasurer-Tax Collector is NOT always aware of the condition of the properties in the sale and does not conduct any investigation as to contamination. Therefore, it is ultimately the purchaser’s responsibility to investigate the condition and desirability of the property before purchasing at the tax sale. Again, we urge you to conduct your own investigation and contact the above agencies if you suspect contamination.

DISASTER RELIEF

If it is discovered that a property was damaged, and not substantially repaired within the last five years, due to a local, state or federally declared disaster, it cannot be offered for sale until it has been tax defaulted for five years from the date of the disaster. However, if property has been tax defaulted for five years or more prior to the date of the disaster, and if the power to sell has been recorded prior to the disaster, such property shall be subject to sale without regard to the date of the disaster.

TAX SALE CANCELLATION RIGHTS OF THE VENTURA COUNTY TREASURER-TAX COLLECTOR

As a condition of participating in the Ventura County Treasurer-Tax Collector public auction, the successful bidder consents to the rescission of the sale as provided in Revenue and Taxation Code Section 3731, if the County subsequently determines that a property sold by the Treasurer-Tax Collector should not have been sold because it was publicly owned property, not in tax-default, or for any other legal reason. To rescind the sale, if a tax deed has been recorded, the registered bidder agrees to sign all required forms to cancel and rescind the erroneous sale, and understands that the County will refund only the purchase amount paid, and that the Treasurer-Tax Collector and the County of Ventura have no further liability in the matter. Additionally, the County has the authority to rescind a tax deed in accordance with Revenue and Taxation Code Section 3731(b). If the tax deed has not been recorded, the County of Ventura has the right to cancel the sale and refund the deposit and purchase price without additional consent or further action by the purchaser.

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ACKNOWLEDGEMENT OF TERMS AND CONDITIONS

ANY BID AT THE AUCTION IS MADE SUBJECT TO ALL OF THE FOREGOING TERMS AND CONDITIONS, AND BY BIDDING, THE BIDDER ACKNOWLEDGES AND AGREES TO SUCH TERMS AND CONDITIONS AND EXPRESSLY WAIVES ANY OBJECTION, CLAIM OR RIGHT TO RESCIND A BID OR ANY PURCHASE ARISING THEREFROM.

CAUTION

ALL SALES ARE FINAL - INVESTIGATE BEFORE YOU PURCHASE