

TERMS AND CONDITIONS OF SALE
County of Ventura
Treasurer-Tax Collector
Public Internet Auction of Tax Defaulted Property
To be held online at www.bid4assets.com

Auction Bidding begins March 1, 2024 8:00 AM PT (11:00 AM ET)

Auction Bidding closes March 5, 2024 *

*Closing times will be scheduled for groups of parcels in 15 minute intervals. Please be sure to check the exact closing time of the parcel(s) you are interested in bidding on.

A single \$5,000.00 deposit & \$35.00 processing fee is required to bid on all property in this auction. All deposits must be received by *Bid4Assets* no later than Monday, February 26, 2024 (1:00 PM PT/4:00 PM ET). Bidders must register BEFORE they post their deposit in order to ensure that the deposit process completes correctly. Please finalize your deposit well in advance of the auction to ensure your eligibility to bid. All deposits will be accepted via wire transfer or by mailing a certified check or money order to *Bid4Assets*.

If you are the successful bidder, your \$5,000.00 deposit will be applied to your purchase. If your deposit amount is in excess of the total amount of your purchase, a refund will be processed to you within 30 days after the close of the sale.

If you are not a successful bidder, your \$5,000.00 deposit will be refunded to you. This refund will be processed within 10 business days after the close of the sale.

If you are a successful bidder, but you fail to submit any balance due on your auction purchase to *Bid4Assets* by Friday, March 8, 2024 (1:30 PM PT/4:30 PM ET) you will forfeit your deposit, processing fee and you will not become the owner of the subject parcel(s). Additionally, you will be barred from purchasing at any Ventura County Tax Defaulted Land Auction for a period of 5 (five) years.

Parcels will be sold to the highest bidder. Successful bidders will be notified by *Bid4Assets*.

There is a 10% Buyer's Premium (a \$100 minimum) associated with the sale of each parcel. (The Buyer's Premium covers the costs associated with the auction.) This amount will be added to the winning bid and will be included in the total purchase price paid by the Buyer to the Seller.

Settlement:

The highest bidder is required to pay in full no later than Friday, March 8, 2024 (1:30 PM PT/4:30 PM ET). Settlement will be with *Bid4Assets*. The only acceptable forms of payment will be:

- Certified Funds/Cashier's Check/Bank Money Orders
- Wire Transfer

Notes:

A documentary transfer tax of \$0.55 will be added for each \$500 or fraction thereof of the final sale price.

A \$35.00 Bid4Assets settlement fee will be added to the sale price of each parcel you purchase.

Successful bidders must provide a completed "deed slip" to *Bid4Assets* within 48 hours of the close of the auction.

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 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. The list of items remaining in the sale will be updated, as soon as there is a change in status.

ALL SALES ARE FINAL

The sale will remain final, even if the successful bidder makes a mistake and bids on the wrong property.

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 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.

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 20 days after the 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 consents 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.

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.

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.

ALL SALES ARE FINAL - INVESTIGATE BEFORE YOU PURCHASE