

CONTRACT OF SALE

Lot No. _____

Bidder No. _____ JEFFERSON COUNTY TAX AUCTION (2023)

1. **PREMISES.** The Property sold is Tax Map No. _____ in the Town of _____

Located at _____ formerly assessed to: _____

2. **BUYER:** _____, Social Security No. _____

_____, Social Security No. _____

Address: _____ City: _____ State: _____ Zip: _____

Telephone: Cell: _____ Other: _____

3. **PRICE.** Buyer hereby agrees to purchase from Jefferson County the Premises identified above for the amount of Buyer's bid, plus the 10% Buyer's Premium together with transfer tax and administrative fee* for said premises on the following terms as contained in the Terms of Sale, signed by and agreed to by the Buyer, and hereby made a part of this Contract. Any amount due, over and above the deposit made at the auction, will be payable by cash, Bank Check, Certified Check or Money Order within 30 days of the auction.

A. PURCHASE PRICE: (bid amount) \$ _____

B. 10% BUYER'S PREMIUM: \$ _____

C. ADMINISTRATIVE FEE: \$ 500.00

D. TRANSFER TAX: \$ _____
(\$2 per \$500.00 of total sale price due on bids over \$500 only)

E. **TOTAL PURCHASE PRICE:** \$ _____

F. Amount of First DEPOSIT Due: (25% of A plus B, plus C & D)
The first \$10,000.00 of this amount will be charged to the credit card provided to Proxibid with the balance of said first deposit being paid to the County of Jefferson Treasurer, no later than Wed., JUNE 28 2023 -3 PM. \$ _____

Payment 1 \$ _____

Payment 2 \$ _____

G. Final Balance due to County of Jefferson Treasurer within 30 days.
BALANCE DUE: \$ _____

(Line E – F)

4. DEPOSIT.

Buyer has made payment of less than \$10,000 which is 25% of the Purchase Price plus the Buyer's Premium, transfer tax and administrative fee or \$1,000 (whichever is greater).

Buyer has made payment of up to \$10,000 on a CC and has a balance due on the first deposit.

The full Purchase Price plus the Buyer's Premium, transfer tax, and administrative fee (if the purchase price is \$1,000 or less).

*As deposit for purchase of the above property, and Buyer hereby certifies that the funds are either in the form of legal tender, a check written on an account with sufficient funds, or a credit card account with sufficient credit limit.

5. TRANSFER OF PREMISES. It is understood and agreed that conveyance will be by quit claim deed to be delivered subsequent to the receipt of all money due in accordance with this Contract. Arrangements for and cost of Title Insurance, if any, are the responsibility of the Buyer

6. DEFAULT. Time is of the essence in making all payments under this Contract. Failure to pay deposits, fees, Buyer's Premium or Purchase Price Balance, or any violation of the representations or certifications of the Buyer shall, at the option of the County, be deemed a material breach of this Contract and will result in an immediate default and forfeiture of any deposits or other payments previously made by the Buyer on this Contract, in addition to whatever civil and criminal remedies are available at law. Liquidated damages are established at the amount of the bid plus the buyer's premium, unless the property is accepted by and sold to a runner up bidder in which case the liquidated damages shall be the difference between the bid and the buyer's premium and the lesser bid and buyer's premium.

7. TAXES. 2023-2024 Village, School District and any other municipal charges levied against properties which became a lien following the date the County took title to the property, as well as applicable penalties and interest are the sole responsibility of the Buyer. Contact the local village/school district tax collector for information on the amount due.

Important Note: Failure to receive a tax bill does not relieve you of your responsibility to pay the tax. If you do not receive a School Tax bill on or about September 1, 2023 or a Town and County Tax Bill on or about January 1, 2024, contact the appropriate tax collector. You will not receive a 2023 Village Tax Bill. You are responsible to contact the Village Tax Collector and pay the tax. Village Taxes are due for payment in June.

8. NO WARRANTY OR REPRESENTATION. Property is sold "as is" and shall be conveyed by a quit claim deed containing an assessment roll description of the parcel, and not a metes and bounds description. Physical descriptions and maps are taken from property assessment records and may contain inaccuracies. Jefferson County makes no warranty or representation whatsoever regarding the properties offered. Read the Terms of Sale carefully for specific disclaimers.

9. BUYER'S REPRESENTATION. Buyer hereby acknowledges that Buyer has, to Buyer's complete satisfaction, investigated and determined all conditions of the property prior to bidding without trespassing. Buyer hereby represents that the premises herein described was not assessed to Buyer prior to foreclosure, nor is the Buyer acting as an agent for the property owner to whom said premises was assessed. Buyer acknowledges that to act in such capacity is in direct violation of the Contract and in addition to rendering the purchase herein null and void, will subject Buyer to civil and criminal penalties, including but not limited to, forfeiture of deposits and any other sums paid.

10. DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT AND LEAD-BASED HAZARDS (For PROPERTIES DESIGNED AS "HOUSING "BUILT PRIOR TO 1978). Buyer acknowledges receipt of all materials regarding lead paint hazards. Buyer understands that no testing has been done by the County of Jefferson regarding lead paint and Buyer agrees to take the property without further testing.

11. ENVIRONMENTAL DISCLOSURE. The County of Jefferson sells the premises “as is” and makes no warranty, representation, or assurance of any kind concerning any environmental condition or status of the premises. There is no understanding, express or implied, as to past or present use of the premises (or its environs) or any history of compliance with or violation of any applicable state, federal or local environmental law, regulation of ordinance. In accepting the deed to the premises, Buyer understands that it assumes all legal and economic risks of the property for any past or present environmental conditions, including, among all other similar or related matters:

- a. the presence of hazardous waste;
- b. the contamination of soil, subsoil, or ground water at or from the premises;
- c. any sources of air or water pollution;
- d. any disposal of any regulated wastes or materials at or from the premises;
- e. any biohazards; and
- f. the presence of lead paint hazards.

Buyer understands that the County of Jefferson has not performed any environmental testing on the property in connection with the sale, and that by executing his Contract of Sale, Buyer confirms that it will accept the deed to the property subject to these conditions. Buyer waives any right to pursue the County of Jefferson and its agents in any claim (including claims for contribution and indemnity) that may arise in the future for any liability or expense arising due to the environmental conditions on or at the premises.

12. POSSESSION. Buyer shall be entitled to possession of property upon total payment of the full amount due **and receipt of written notification from the County of the recording of the deed** and subject to the right to possession, if any, of any occupants or tenants on the premises.

13. TERMS OF SALE AND BIDDER CERTIFICATION FORM. The Terms of Sale and Bidder Certification Form are expressly made a part of this Contract of sale and Buyer agrees to be bound by them. In the event of an ambiguity, the documents shall be interpreted in the following order with the first document having the highest priority: 1) Contract of Sale, 2) Terms of Sale and 3) Bidder Certification Form. Buyer agrees that the conditions specified in this Contract of Sale, Terms of Sale and Bidder Certification Form shall survive closing.

14. RISK OF LOSS. The risk of loss or damage to the property by fire, vandalism or other casualty between the time of sale and the time of deed delivery is assumed by the Buyer.

15. INDEMNIFICATION. The Buyer agrees to indemnify and hold harmless Jefferson County, and its officers, agents, and employees from any and all liability, suits, consent orders, administrative actions and claims, including attorney’s fees, arising from any environmental condition of the property, or the breach of any provision of this Contract or the Terms of Sale.

Dated: _____

(Buyer)

Dated: _____

(Buyer)