

**RULES FOR THE SALE OF
TAX FORECLOSED PROPERTIES
BY PRIVATE SALE & SEALED BID FOR MARION COUNTY**

The rules for this sealed bid are as follows: PLEASE READ IN FULL

- 1) All offers must be submitted in writing using the included sealed bid form or obtained at the Finance Office front desk and
Mailed to: Marion County, Finance Department PO Box 14500 Salem OR 97309 - OR -
Delivered to: Marion County, Finance Department 555 Court St NE, Suite 4247 Salem OR 97301
- 2) A Finance Department representative shall notate on the envelope with the date and time that the envelope is received. All offers must be sealed in an envelope.
- 3) Each offer must be for a single parcel of real property. If you submit an offer for more than one property, each must be filled out and returned individually.
- 4) The exterior of the envelope must set forth the name, address and telephone number of the maker of the offer, the date of the offer and the tax lot number for the real property. If the offer is made by mail, the offer envelope shall be placed inside another envelope that has the county's mailing address.
- 5) **All offers of \$5,000 or less must be accompanied by a cashier's check, certified check or money order in the full amount offered for the real property.**
- 6) Offers on properties to be sold by cash that are **greater** than \$5,000 must be accompanied by a cashier's check, money order or certified check for at least 25% of the bid amount as a down payment.
- 7) The payment in full amount of the offer is due and payable within 30 days from the date of the Board of Commissioner's decision to sell (accept the offer). If the buyer fails to make payment in full to complete the sale, then the down payment will be forfeited to Marion County.
- 8) Offers on properties to be sold on contract that are **greater** than \$5,000 must be accompanied by a cashier's check, certified check or money order for at least 25% of the amount bid, as a down payment. This down payment will be refunded if the offer is not accepted by the Board of Commissioners.
- 9) Contracts will be executed no later than 30 days after the Board of Commissioner's decision to sell (accept the offer). Failure to enter into a contract within 30 days will cause the down payment to be forfeited to Marion County.
- 10) Interest rate on Land Sales Contracts held by Marion County will be at 3% plus the US Prime rate at the time of the sale. (Rate could change up to the day of sale.)
- 11) All offers must be physically received before the close of the last business day of the sale as advertised.

- 12) **No offer for less than 15% of the minimum bid set at the preceding auction will be considered a valid offer in accordance with ORS Chapter 275.200.**
- 13) On the first business day following the close of the sale, two Finance Department representatives will open all offers, document the offers as submitted and prepare a recommendation to the Board of Commissioners for action at the next available board meeting.
- 14) If identical offers are received within the deadline prescribed herein, the valid offer received first in time will be the offer considered by the board of commissioners. **Down payments received will be refunded if the offer is not accepted by the Board of Commissioners.**
- 15) The purchaser is responsible for recording fees. The deed recording fee is due at the time the balance of a cash sale is paid and the contract recording fee is due at the time the contract is signed.
- 16) The successful bidder shall be required to consolidate the parcel with their current tax lot(s) as applicable. The Finance Department shall assist the bidder to accomplish this action with the Assessor's Office.
- 17) Marion County reserves the right to refuse to enter into a contract with a buyer who has failed to perform his or her obligations on any previous purchase of real property.
- 18) Marion County is selling the real property and makes no claim to the personal property on the premises, however, the property is being sold "AS IS" therefore the county will NOT remove any personal property from the premises.
- 19) ALL PROPERTIES ARE BEING SOLD "AS IS," WITHOUT WARRANTY AS TO THE CONDITION OF THE TITLE AND WILL BE CONVEYED BY QUITCLAIM DEED.
- 20) The properties offered in this sale may not be within a fire protection district protecting structures. The property is subject to land use laws and regulations, which, in farm or forest zones, may not authorize construction or siting of a residence. The person acquiring fee title to the property should check with the appropriate city or county planning department to verify approved uses and existence of fire protection for structures.
- 21) The county has not performed any environmental assessment of the property offered for sale. The county is not responsible for any conditions on the property and will not be liable for any cleanup, mediation, abatement, mitigation or remediation.
- 22) ALL SALES ARE FINAL.

Thank you for your interest in
Marion County Tax Foreclosed and Surplus Real Property Sales