

GUIDELINES FOR SALES

Bidders who DO NOT HAVE A PRE-APPROVED BOND shall immediately pay the FULL BID AMOUNT.

U.S. CURRENCY PAYMENTS (deposit/full bid) are CAPPED AT \$10,000 per purchaser per sale date. Cashier's Checks and Money Orders are encouraged.

Bidders who HAVE A PRE-APPROVED BOND must have the bond number at the sale. Bonded parties can write checks in the SURETY NAME. The bond amount must cover the unpaid balance (after the sale deposit) of the sale bid. Bidders who are unable to meet terms the terms of the sale at the sale table shall be removed from the sale room, and the property shall be immediately resold.

Sales are "BUYER BEWARE". Sold "AS IS WHEN SOLD". With NO WARRANTY of Title.

The Plaintiff, the Court and the Master Commissioner DO NOT warranty the Title. Only the lien interests of the PARTIES TO THE ACTION are included in the Master Commissioner's Deed. If a lien interest was NOT included in the action, then the LIEN REMAINS.

Sale reports will be filed within 3 business days of the sale, and the sales will then set for 10 days to allow time for objections. It is the RESPONSIBILITY of the PURCHASER to request a TITLE EXAMINATION. If an issue impacting the marketability of the title is identified, OBJECTIONS/EXCEPTIONS MUST be filed within 10 days of the filing of the Sale Report.

ALL PURCHASERS are required to file the proper motion to request the ISSUANCE OF THE MASTER COMMISSIONER'S DEED. This is the only way to get your deed to the property. You will receive a CERTIFIED COPY of the MASTER COMMISSIONER'S DEED and it will be accepted for recording by the JEFFERSON COUNTY CLERK, and it MUST BE RECORDED within 5 days of receipt.

NEW SALE REQUIREMENTS - EFFECTIVE MARCH 11, 2024:

SALE REQUIREMENTS FOR CASH PAYMENTS:

INDIVIDUAL PURCHASERS who present any amount of cash - U.S. Currency, Cashier's checks, or Money orders - for payment (sale deposit/full bid) will be required to provide their SSN and Driver's License/Govt. issued identification.

ENTITY PURCHASERS who present any amount of cash - U.S. Currency, Cashier's checks, or Money orders - for payment (sale deposit/full bid) will be required to provide the FinCEN ID. for the entity (if already registered). Otherwise, the EIN/TIN for the entity OR the SSN and Driver's License/Govt. issued identification for the individual authorized to purchase on behalf of the entity will be required.

SALE REQUIREMENTS FOR EXISTING BOND HOLDERS:

INDIVIDUALS that are currently bonded will be required to provide their SSN and Driver's License/Govt. issued identification.

ENTITIES that are currently bonded AND organized with KSOS before 1/1/2024 will be grandfathered under the existing bond requirements, and a FinCEN ID. will not be required until the bond expires or 12/31/2024, whichever occurs first. However, the EIN/TIN for the entity (if applicable) OR the SSN and Driver's License/Govt. issued identification for the individual authorized to purchase on behalf of the entity will be required.

ASSIGNMENT OF BID REQUIREMENTS:

ALL INDIVIDUALS who are the Assignee(s) of a Purchaser via Assignment of Bid will be required, prior to sale confirmation, to provide the Master Commissioner's office with the SSN and Driver's License/Govt. issued identification for the individual assignee(s).

ALL ENTITIES that are the Assignee(s) of a Purchaser via Assignment of Bid will be required, prior to sale confirmation, to provide the Master Commissioner's office with the FinCEN ID. for the entity, OR (only if not yet required to be registered for a FinCEN ID.) the EIN/TIN for the entity (if applicable) OR the SSN and Driver's License/Govt. issued identification for the individual authorized to purchase on behalf of the entity.

NEW BOND REQUIREMENTS – EFFECTIVE MARCH 11, 2024

INDIVIDUALS applying for a new bond (whether previously bonded or not) will be required to provide their SSN and Driver's License/Govt. issued identification.

ENTITIES applying for a new bond (whether previously bonded or not) will be required to provide the FinCEN ID. for the entity. This applies to any entity, whether organized with KSOS before or after 1/1/2024. Therefore, you will need to register for a FinCEN ID. and provide it to the Master Commissioner's office to be considered for a bond.