

Instructions for completing a bid—pre-qualification for a sales bond or cash equivalent payment on sale day:

A bidder must make full cash payment by cash, cashier's check, or money order at the sale. Otherwise, a purchaser may present a pre-qualified sales bond and pay a 10% deposit. *Due to the large number of people at a sale, sales bonds cannot be qualified on the sale day.* To ensure that the bidder meets the qualifications, the bidder should appear, at least by 2:00 on the day in advance of the sale, for a sales bond, and present proof in the amount of 90% of the purchase price. Proof may be in the form of surety's unencumbered real property, surety's account, or lender's letter of surety. In order for a purchaser to be approved for a sales bond a bidder must come to the Master Commissioner's Office at 239 S. 5th St., 14th floor, Louisville, KY 40202. Two forms are available below.

NO. _____

JEFFERSON CIRCUIT COURT
DIVISION _____

PLAINTIFF

VS.

BOND PER KRS 426.705

DEFENDANTS

The undersigned, having purchased the subject property in the above styled action for \$_____ and having paid 10%, as principal, and _____ as surety, bind ourselves and our estates in the amount of \$_____ (90% of bid, plus interest), if for any reason the purchase price is not paid within 30 days. Principal and surety agree that liability may be enforced by notice and motion as provided in Civil Rule 5 and KRS 451.180.

Surety swears (or affirms) that surety is a resident of _____ County Kentucky; and owns property worth the amount to be secured by this bond. In support of this affidavit, the following has been provided to the Jefferson Circuit Court Master Commissioner, at least by 2:00 p.m. of the day in advance of the sale:

_____ A copy of a deed which is unencumbered and a copy of a statement of value from the property valuation administrator, to which this bond will attach.

_____ A copy of an account statement which reflects the above amount.

_____ A letter of surety from a lender.

Affiant makes this affidavit knowing that the Jefferson Circuit Court Master Commissioner is relying on the statements contained herein for accepting the Affiant as surety for the unpaid purchase price at judicial sale in the above action.

PRINCIPAL/PURCHASER

NAME:
ADDRESS:
PHONE:

SURETY

NAME:
ADDRESS:
PHONE:

HOME ADDRESS: _____

SOCIAL SECURITY NUMBER: ____ - ____ - ____

EMPLOYMENT: _____

AFFIANT _____

Subscribed and sworn to before me by the above listed principal and surety this _____ day of _____, 2016.

My Commission Expires: _____

NOTARY PUBLIC STATE AT LARGE, KENTUCKY

APPROVED BY:

MASTER OR DEPUTY COMMISSIONER
_____ DAY OF _____, 2016.

(KENTUCKY BANK LETTERHEAD)
KRS 454.185

To: Master Commissioner of Jefferson County, Kentucky (Fax: 502-574-5741)

From: (Bank Name)
(Officer Name & Title)

This letter will certify that (Bank Name) will act as Unconditional Surety on the bond of (Bank's Customer's Name(s)) unconditionally guaranteeing his/her/their performance to pay \$_____ (or 90% of the purchase price plus 12% interest within 30 days), if (Bank's Customer's Name(s)) is/are the successful bidder(s) for the purchase of property known as (address of property) at the Master Commissioner Sale on (date of sale).

This certification by the Bank is to act as an Unconditional Surety in an amount not to exceed \$_____, which is to be paid within thirty (30) days.

The Bank will either have its authorized representative attend the Sale or, upon notification that the Bank's Customer was the successful bidder for the subject property, the Bank will cause its Authorized Representative to execute the necessary bond surety forms on behalf of the Bank before 4:30 p.m. on the day of the sale.

This is a commitment by the Bank to act as Unconditional Surety, which is different from a loan commitment, loan agreement, letter of credit or the like.

X (Signature)
Authorized Officer's Name & Title