

## **BOND INSTRUCTIONS –TWO TYPES OF BONDS**

### **Single Use Bonds:**

- Can only be used one time for the purchase of a one property.
- Assets pledged must cover balance of successful bid.

### **Continuing Use Bonds:**

- Can be used for the purchase of multiple properties
- Requires **minimum of \$200,000.00** in pledged assets.

Upon issuance of either bond, purchasers are permitted to pay a minimum of 10% of their winning bid and can utilize a personal check for payment. Purchasers will have thirty (30) days to pay the remaining amount of their bid plus interest.

**If a purchaser does not have an approved bond, they must pay the full amount of their bid at the sale with cash (capped at \$10,000.00) or certified funds (e.g., cashier's check).**

### **BOND REQUIREMENTS:**

- Surety applicant **must be a resident** of the Commonwealth of Kentucky and **must include** their Kentucky county of residence on the application.
- Surety applicant **must include** a copy of their Kentucky Driver's License or other photo identification issued by the Commonwealth of Kentucky.
- Surety applicants **must provide** a telephone number and email address for the Master Commissioner's Office to communicate with the applicant.
- Surety applicant **must sign the bond in the presence of a Notary Public**
- Surety applicant shall attest to the **accuracy of the information provided**. Surety understands the Jefferson Circuit Court Master Commissioner may independently verify the information provided and may deny a bond if incomplete or false information is provided. The Master Commissioner has the discretion to deny or revoke a bond.
- Surety **affirms that they have no delinquent tax liens, civil penalty liens or other property liens due to Louisville/Jefferson County Metro Government.**

If applying for a Single Use Bond, Surety must identify the type of documents submitted by checking the appropriate line and attaching the documents with the bond form.

If applying for a Continuing Use Bond, Surety must complete the required information regarding their property and attach the documents with the bond form.

The applicant for the bond must be the owner of the property pledged. If the property is owned by a business entity, the bond must be in the name of the business and not in the name of an individual. However, an individual applying for a bond on behalf of a business entity must present documentation that they are authorized to apply for the bond. The business entity must be registered with the Commonwealth of Kentucky's Secretary of State.

**DEADLINE FOR BOND FORMS:** Bond applications must be physically received by the Commissioner's office or electronically sent no later than 4:00 pm on the WEDNESDAY before the next scheduled TUESDAY sale. If you do not meet the required deadline, your application will not be reviewed or approved in time for the next sale.

The Master Commissioner accepts the following property:

- **Real Property**

- Property must be located within the Commonwealth of Kentucky.
- Surety must provide a copy of: 1) the recorded deed evidencing they are the owner of the property; and 2) a printout from the Property Valuation Administrator evidencing the current assessed value of the property.
- The Master Commissioner will not accept private assessments or appraisals.
- If there is a mortgage on the property, Surety must provide a statement from the lender evidencing the current mortgage balance. However, if the property is encumbered by an open-end mortgage or a mortgage with a future advance clause, the mortgage maximum will be applied in determining the available equity, if any. Only the available equity in the property can be pledged by the Surety.
- If the property is jointly owned, the bond amount will be limited to Surety's interest in the property.

- **Accounts**

- The Master Commissioner will only accept checking, savings, money market or non-retirement investment accounts from financial institutions operating within Kentucky.
- **Home equity credit lines, pre-approval for a mortgage or any type of retirement account will not be accepted.**
- Surety will need to provide: 1) a copy of the most recent statement showing the date, name of account holder, name of bank/lending institution, and date of statement;  
**OR**  
2) letter signed and dated by a representative of the bank/lending institution on letterhead identifying the account holder, account type and current balance.

- **Letter of Surety**

- This is a Letter of Surety pursuant to KRS 454.185.
- The letter must be on bank letterhead, identify the bank, and be signed by an authorized representative of the bank who is agreeing to act as Unconditional Surety for the bond.
- **This is a commitment by the Bank to act as Unconditional Surety. This is NOT a loan commitment, loan agreement, pre-approval letter, letter of credit or the like.**

**Authorized Bidders:** Surety can name an individual or a business entity as an Authorized Bidder. If a business entity is named, they must provide documentation evidencing that they can act on behalf of the business. An Authorized Bidder can purchase property on behalf of the Surety. **If the Surety defaults on their purchase, Surety will be liable, and the bond may be enforced against Surety's assets.**

## **HOW TO SUBMIT BOND FORMS TO THE COMMISSIONER'S OFFICE:**

Surety Bond applications and documentation can be submitted via:

**Email:** Send to [bonds@jcomm.org](mailto:bonds@jcomm.org). (Provided the attachments do not exceed the maximum allowable).

**Mail or Overnight Delivery:** Send to the address below.

**Commissioner's Office Drop Box:** Drop Box for the Commissioner's office located on the front desk in the lobby at the address below. Please place submissions in a sealed envelope.

Attn: Surety Bonds  
Jefferson Circuit Court Commissioner's Office  
Glassworks Building  
815 West Market Street, Suite 503  
Louisville, KY 40202

If the bond is approved, a monetary amount will be determined based upon the qualifying assets submitted with the bond. If a bond is rejected, the bond applicant will be advised of the reasons for rejecting the bond.

Single Use Bonds and Control Bonds will be issued bond number. This number will be required upon payment at the sale.

Purchasers at the sale will complete a separate Affidavit requiring the Single Use Number or Control Bond Number.

Bond applicants are asked to provide an email address, and the Master Commissioner's Office will email you following bond review to advise you of the status of your bond. If the bond was approved, the email will identify the name of the Surety, the amount of the bond, and the bond number needed at sale.

- APPROVED BONDS AND THE DOCUMENTS SUBMITTED WILL NO LONGER BE RETURNED TO THE APPLICANTS.
- ALL APPLICATIONS AND APPROVED BONDS WILL BE RETAINED BY THE MASTER COMMISSIONER'S OFFICE.
- THE SURETY IS NO LONGER REQUIRED NOR PERMITTED TO PICK UP THE APPROVED BOND FROM THE MASTER COMMISSIONER'S OR AT SALE SINCE THE BOND IS RETAINED BY THE MASTER COMMISSIONER.
- THE SURETY MUST HAVE SINGLE USE/CONTROL BOND NUMBERS WITH THEM AT SALE.

**AFFIDAVIT OF SURETY FOR  
CONTINUING SALE BOND PER KRS 426.705**

\* \* \* \* \*

**Surety acknowledges they have read and understand all information, requirements and deadlines contained in the Bond Instructions.**

This Continuing Sale Bond (Control Bond) **requires a minimum of \$200,000.00 in available assets**. This bond **can be used for the purchase of multiple properties at multiple sales**, and the bond will expire one year from the date of issuance.

If the Surety does not meet the \$200,000.00 minimum, then a Continuing Sale Bond will not be issued, and an application for a Single Use Bond can be made OR Surety can refile with additional assets.

Section 1: Surety shall complete this section prior to submitting to the Master Commissioner's Office

Surety is the fee owner of the following real property located in the Commonwealth of Kentucky.

**Copies of PVA printouts, recorded deeds and all mortgage information submitted.**

1: Address: \_\_\_\_\_ valued at \$ \_\_\_\_\_ by  
the Property Valuation Administrator, subject to lien(s) in favor of \_\_\_\_\_, in  
the amount of \$ \_\_\_\_\_;

2: Address: \_\_\_\_\_ valued at \$ \_\_\_\_\_ by  
the Property Valuation Administrator, subject to lien(s) in favor of \_\_\_\_\_, in  
the amount of \$ \_\_\_\_\_;

3: Address: \_\_\_\_\_ valued at \$ \_\_\_\_\_ by  
the Property Valuation Administrator, subject to lien(s) in favor of \_\_\_\_\_, in  
the amount of \$ \_\_\_\_\_;

Description: \_\_\_\_\_ valued at \$ \_\_\_\_\_

Description: \_\_\_\_\_ valued at \$ \_\_\_\_\_

Surety is the owner/holder of the following Accounts: **Copies of account information submitted.**

Description: \_\_\_\_\_ valued at \$ \_\_\_\_\_

Description: \_\_\_\_\_ valued at \$ \_\_\_\_\_

Surety is submitting a letter of surety from a lender pursuant to KRS 454.185. This is not a letter of credit, pre-approval letter or the like. Name of Lender: \_\_\_\_\_. **Copy of letter submitted.**

Surety names the following individual(s) as an authorized bidder to utilize this bond, purchase property on behalf of the Surety, and understands in the event Surety becomes a defaulting purchaser, Surety acknowledges liability may be enforced by notice and motion as provided in CR 5 and KRS451.180:

Authorized Bidder: \_\_\_\_\_

Authorized Bidder: \_\_\_\_\_

**IMPORTANT: PLEASE READ THE FOLLOWING PRIOR TO SIGNING THE BOND FORM IN THE PRESENCE OF A NOTARY PUBLIC PRIOR AND PRIOR TO SUBMITTING TO THE MASTER COMMISSIONER’S OFFICE.**

Surety binds themselves, their property, and agrees to be liable for full satisfaction of the unpaid purchase price of any properties purchased at the judicial sale. Surety makes this Affidavit knowing that the Jefferson Circuit Court Master Commissioner is relying on all the statements contained herein, and the truth thereof, in accepting Surety for payment of obligations of the foregoing incurred at judicial sale.

Surety understands the Jefferson Circuit Court Master Commissioner may independently verify the information provided and may deny a bond if incomplete or false information is provided. The Master Commissioner has the discretion to deny or revoke a bond.

In the event any of the foregoing statements or information change in any way, Surety agrees to file a new affidavit.

**Surety applicant is a resident of \_\_\_\_\_ County, Kentucky; and Surety owns property valued in the amount to be secured by this bond.**

**Surety applicant is submitting a copy of their Kentucky Driver’s License or other Kentucky issued identification with their bond form.**

**Surety applicant attests to the accuracy of the information provided.**

**Surety applicant affirms that they have no delinquent tax liens, civil penalty liens or other property liens due to Louisville/Jefferson County Metro Government.**

Signature of Surety Applicant: \_\_\_\_\_

Printed Name of Surety Applicant, and Title, if applicable \_\_\_\_\_

Surety Name (If other than Surety Applicant) \_\_\_\_\_

Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Email: \_\_\_\_\_

COMMONWEALTH OF KENTUCKY )  
JEFFERSON CIRCUIT COURT )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by

\_\_\_\_\_  
(NAME OF SURETY APPLICANT)

My Commission Expires: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

NOTARY PUBLIC STATE AT LARGE, KENTUCKY  
NOTARY ID: \_\_\_\_\_

Complete if more than one Surety Applicant:

Signature of Surety Applicant: \_\_\_\_\_

Printed Name of Surety Applicant, and Title, if applicable \_\_\_\_\_

Surety Name (If other than Surety Applicant) \_\_\_\_\_

Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Email: \_\_\_\_\_

COMMONWEALTH OF KENTUCKY )  
JEFFERSON CIRCUIT COURT )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by

\_\_\_\_\_. My Commission Expires: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
(NAME OF SURETY APPLICANT)

NOTARY PUBLIC STATE AT LARGE, KENTUCKY  
NOTARY ID: \_\_\_\_\_

**Section 2: To be completed by the Master Commissioner's Office when bond is approved**

Surety Name: \_\_\_\_\_

Bond Amount: \$ \_\_\_\_\_ (\$200,000.00 min.)

Approved By: \_\_\_\_\_ Master or Deputy Commissioner

Date of Issuance: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
MM DD YYYY

Control Bond Number: \_\_\_\_\_ - \_\_\_\_\_ (required at sale)

**THIS CONTINUING USE BOND EXPIRES**  
**ONE YEAR FROM THE DATE OF ISSUANCE**

**AFFIDAVIT OF SURETY FOR  
SINGLE-USE BOND PER KRS 426.705**

\* \* \* \* \*

**Surety acknowledges they have read and understand all information, requirements and deadlines contained in the Bond Instructions.**

This Single Use Bond **can only be used one (1) time for the purchase of one (1) property.** The amount of the bond must cover the remaining balance of the successful bid.

**Section 1: Surety shall complete this section prior to submitting to the Master Commissioner's Office**

In support of this affidavit, the following have been provided to the Jefferson Circuit Court Master Commissioner:

\_\_\_\_\_ A copy of surety applicant's Kentucky Driver's License or other Kentucky issued identification.

\_\_\_\_\_ A copy of a recorded deed to real property evidencing they are the owner; a copy of a statement of value from the Property Valuation Administrator; and, if mortgaged, a copy of the account statement evidencing the current mortgage balance.

\_\_\_\_\_ A copy of an account statement.

\_\_\_\_\_ A letter of surety from a lender pursuant to KRS 454.185. This is not a letter of credit, pre-approval letter or the like.

Surety names the following individual as an authorized bidder to utilize this bond, purchase property on behalf of the Surety, and understands in the event Surety becomes a defaulting purchaser, Surety agrees that liability may be enforced by notice and motion as provided for in CR 5 and KRS 451.180:

Authorized Bidder: \_\_\_\_\_

Authorized Bidder: \_\_\_\_\_

**IMPORTANT: PLEASE READ THE FOLLOWING PRIOR TO SIGNING THE BOND FORM IN THE PRESENCE OF A NOTARY PUBLIC PRIOR AND PRIOR TO SUBMITTING TO THE MASTER COMMISSIONER'S OFFICE.**

Surety binds themselves, their property, and agrees to be liable for full satisfaction of the unpaid purchase price of any properties purchased at the judicial sale. Surety makes this Affidavit knowing that the Jefferson Circuit Court Master Commissioner is relying on all the statements contained herein, and the truth thereof, in accepting Surety for payment of obligations of the foregoing incurred at judicial sale.

Surety understands the Jefferson Circuit Court Master Commissioner may independently verify the information provided and may deny a bond if incomplete or false information is provided. The Master Commissioner has the discretion to deny or revoke a bond.

In the event any of the foregoing statements or information change in any way, Surety agrees to file a new affidavit.

**Surety applicant is a resident of \_\_\_\_\_ County, Kentucky; and the Surety owns property valued in the amount to be secured by this bond.**

**Surety applicant is submitting a copy of their Kentucky Driver's License or other Kentucky issued identification with their bond form.**

**Surety applicant attests to the accuracy of the information provided.**

**Surety applicant affirms that they have no delinquent tax liens, civil penalty liens or**

**other property liens due to Louisville/Jefferson County Metro Government.**

Signature of Surety Applicant: \_\_\_\_\_

Printed Name of Surety Applicant, and Title, if applicable \_\_\_\_\_

Surety Name (If other than Surety Applicant) \_\_\_\_\_

Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Email: \_\_\_\_\_

COMMONWEALTH OF KENTUCKY )  
JEFFERSON CIRCUIT COURT )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by

\_\_\_\_\_. My Commission Expires: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
(NAME OF SURETY APPLICANT)

NOTARY PUBLIC STATE AT LARGE, KENTUCKY  
NOTARY ID: \_\_\_\_\_

Complete if more than one Surety Applicant:

Signature of Surety Applicant: \_\_\_\_\_

Printed Name of Surety Applicant, and Title, if applicable \_\_\_\_\_

Surety Name (If other than Surety Applicant) \_\_\_\_\_

Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Email: \_\_\_\_\_

COMMONWEALTH OF KENTUCKY )  
JEFFERSON CIRCUIT COURT )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by

\_\_\_\_\_. My Commission Expires: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
(NAME OF SURETY APPLICANT)

NOTARY PUBLIC STATE AT LARGE, KENTUCKY  
NOTARY ID: \_\_\_\_\_



**Section 2: To be completed by the Master Commissioner's Office when bond is approved**

Surety Name: \_\_\_\_\_

Bond Amount: \$\_\_\_\_\_

Approved By: \_\_\_\_\_ Master or Deputy Commissioner

Date of Issuance:    \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
                                  MM      DD      YYYY

Single Use Bond Number: S\_\_\_\_\_ - \_\_\_\_\_(required at sale)

**THIS SINGLE USE BOND EXPIRES  
ONE YEAR FROM THE DATE OF ISSUANCE**