

BIDDER CONTRACT AGREEMENT

Welcome to the November 02, 2020 Delinquent Tax Sale. For your review and interest, certain information regarding this sale is presented below.

1. The sale is to begin at 10:00 a.m. on November 02, 2020 and will continue until all delinquent taxes and costs have been covered. Legislation now requires that the 2020 taxes also be included in the bid amount.
2. Pay close attention to the Tax Collector as she is in control of this sale and may find it necessary to modify the information given to you.
3. The property will be sold in alphabetical order and will follow closely to the format used in the advertisements placed in the newspaper.
4. State Law limits the amount of property sold, so all property advertised may not be sold.
5. All real property upon which a successful bid is made is subject to a twelve month (12) redemption period. This allows the property owner or his/her designee to redeem (or return property to taxpayer) the property as bid.

Code Section 12-51-90 has been amended to require property taxpayers to pay interest when redeeming their property that has previously been sold in the tax sale for failure to pay property taxes.

Accrued interest during the one year redemption period beginning the day after the tax sale...

- The first three months (1st QTR) will be at three percent (3%)
- The second three months (2nd QTR) will be at six percent (6%)
- The third three months (3rd QTR) will be at nine percent (9%)
- The fourth three months (4th QTR) will be at twelve percent (12%)

This is done at the time in which the property is redeemed by the taxpayer. If the property is redeemed, the bidder will receive the amount he/she bid plus the interest amount paid by the tax payer. The redemption amount will be remitted to the bidder. If no redemption occurs, you will receive a tax title to the property within a reasonable amount of time after the redemption period has expired.

NOTE: The bidder is responsible for the cost of the tax title along with any and all fees associated with recording of the tax title as well as the current year's taxes.

6. There are some instances that the Tax Collector may decide to declare a particular sale item invalid. In this case, the successful bidder will be reimbursed his/her bid amount. The Tax Collector makes this determination based solely upon legal advice. However, the determination of **no sale** or **invalid sale** does not warrant any interest or rent payment accruing to the successful bid amount. **Code Section 12-51-150**
7. We are not responsible for what you bid on. Therefore, no bidder will be allowed to redeem his/her property that was purchased at the tax sale, even with voiding his/her interest and rent. You are responsible for researching the property before the sale, therefore, **what you bid on is final.**
8. Real Property is carried out by virtue of a tax title transferring whatever interest Bamberg County has to convey. We make no representations as to title or value of property. The bidder may wish to review the State Law or seek advice of an attorney regarding a bid.
9. All successful bids must be paid in full via CASH or CERTIFIED FUNDS at the Delinquent Tax Office at the close of the tax sale no later than 5:00 p.m. Any bids not paid by the successful bidder will be resold at a subsequent sale and the successful bidder will be held responsible for any and all additional costs of the sale.
NOTE: The defaulting bidder shall be liable for as much as a \$500.00 damage cost upon such default.
10. The process of sale for each item will be as follows:
 - Bidding will begin with the amount of taxes and cost owed to the County.
 - Bidding will continue until the highest bid is ultimately reached.
 - The successful bidder must show his/her bidder number and the amount of the bid along with the unique bid number. This will be noted on a card retained by the Tax Collector's staff. This card will constitute the official record for bid amount purchase/s.
 - The bidder must pay in full via CASH or CERTIFIED FUNDS at the Delinquent Tax Office at the close of the tax sale no later than 5:00 p.m. A permanent receipt will be given and must be retained until Real Property is deeded to the bidder (at the end of the redemption period). The receipt/s represent the successful bidder's claim to the property in which he/she bid upon.
 - Any bids remaining unpaid after 5:00 p.m. on the day of the sale will be subject to resale and additional costs as set out in Item No. nine (9) listed above. The Tax Collectors Office assumes no responsibility for notifying a bidder if he/she has outstanding bids.

11. In the event the redemption period expires and the successful bidder is to receive a tax title for the property and wishes to assign his/her interest in the bid prior to tax title conveyance, it is necessary for the Tax Collectors Office to be advised of this intention in order that all additional costs may be considered prior to the consummation of the transaction. Contact the Tax Collectors Office if you anticipate conveying your successful bid prior to receipt of the title within the last quarter of the redemption period.

12. The interest will be capped at the starting bid.

***Example:** If the total of the starting bid is \$100.00, then the total amount of the interest earned on the bid amount cannot exceed \$100.00.*

If you are the bidder and you bid \$1,000.00 that property...

- *In the 1st QRT you will earn, \$30.00*
- *In the 2nd QRT you will earn \$60.00*
- *In the 3rd QTR you will earn, \$90.00*
- *In the 4th QRT you will earn only, \$100.00*

The notes along with the terms and conditions agreement is provided for your guidance. Should you have any questions or concerns regarding the process of the Bamberg County Tax Sale, please direct them to the Delinquent Tax Collector and her staff.

BAMBERG COUNTY TAX COLLECTOR
POST OFFICE BOX 385 / 1234 NORTH STREET
BAMBERG, SOUTH CAROLINA 29003

Upon reading Terms and Conditions of the Tax Sale, please sign and return to the Tax Collector with the bid information. By signing below, you are stating that you understand and agree to the terms and conditions of the Bamberg County Tax Sale.

Signature:

Date

_____/_____/_____