

**CITY OF RENSSELAER ONLINE AUCTION TERMS**  
**SEE BIDDER APPLICATION AND WEBSITE FOR ADDITIONAL DOCUMENTS AND INFORMATION**

**NOTE:** A \$1,000.00 credit card hold (NO AMEX) must be permitted by all bidders in order to obtain bidding privileges. You must be approved to bid after submitting your application. Approvals take place Monday – Friday 9 AM to 4:00 PM. Non-winning bidders will have hold released within five-business days after auction closes. Winning bidders shall have hold released upon completion of all purchase documents and receipt of all monies due by Auction Company.

This contract should be reviewed by counsel prior to bidding as it contains terms and requirements which are not subject to modification. By bidding on any property being offered for sale, you acknowledge that you have either: (1). reviewed the contract with your attorney or, (2). waived right of attorney review. Further note that failure of purchaser to secure financing prior to date of transfer does not constitute grounds for an extension or return of the Down Payment, Buyer's Premium - Flat Fee or Administrative fees.

By signing this certification and returning along with all documents related to the Online Bidder Auction Registration Package, in exchange for bidding privileges, I hereby certify under penalty of perjury the following:

1. I acknowledge that I have received a complete bid package and will not be approved to bid until the Auction Company has received my fully completed Online Bidder Auction Registration Package.

2. I unconditionally acknowledge, agree, and authorize the Auction Company to place a \$1,000.00 hold on my credit card which will be released if I am not the successful bidder or you may include an official bank check made payable to Collar City Auctions Realty & Mgmt, Inc. PERSONAL AND BUSINESS CHECKS WILL NOT BE ACCEPTED. Non-winning bidders will receive a full refund within approximately 10-business days post auction without any accrued interest. Credit card hold will be released upon completion of the purchase and sale contracts for winning bidders and within two business days for non- winning bidders. This is required in order to be approved to obtain bidding privileges and will only be converted to a fully executable charge and retained if the successful high bidder does not perform and complete the required purchase contracts and addendums by appointment on or before **Monday, November 14, 2022, at 4:00 PM (EST)** at our offices located at 9423 Western Tpke, Delanson, NY 12053. I further unconditionally grant permission to the auction company to charge my credit card in full or part for all amounts due if I default in any contractual obligations herein and forever forgo any and all rights to place a chargeback or dispute on any charge placed on my credit card related to my obligations agreed to herein. If I attempt or do place any chargeback, file a dispute or claim of any kind or attempt to cancel any hold now or in the future, I unconditionally grant the auction company permission to charge all monies due in full or increments as available and I further acknowledge to my credit card company that if I file a dispute, chargeback or any claim to attempt a block, reversal or cancellation of any charge or hold placed due auction company or the city that it is not valid and further instruct and grant unconditional authorization and permission to my credit card company to void my chargeback, dispute or requests of any kind now and forever. Additionally, I grant the auction company permission to charge my credit card now or at any time in the future an additional recovery fee, in full or increments, the amount of \$750.00 to cover their time involved with answering any chargeback, dispute or claim now or in the future. I also acknowledge and agree to reimburse the auction company and city all time, legal expenses, attorney fees incurred if I cause litigation or any claim that would cause these types of fees to be incurred. I further agree not to close any credit card in an attempt to prevent fees due from being charged to my credit card. I unconditionally acknowledge and agree that upon registering and entering my name and credit card information into the auction company's registration process that I am electronically signing and guaranteeing that I have read, fully understand and agree to abide by and be bound by all related terms herein. I agree to be fully responsible for all associated costs involved with the resale, remarketing and any deficiency if I default and the Auction Company and City must resell any property(s) due to my default. I agree that if I bid on multiple properties, these terms and all fees apply individually to each separate parcel.

3. I have read the City of Rensselaer, NY Tax Property Auction Policy and Rules contained in the bid package and fully and unconditionally understand and agree to abide by and be bound to them.

4. I understand the City of Rensselaer, NY Tax Property Auction Policy and Rules will be strictly enforced and there will be no exceptions.

5. I have sufficient funds to meet all requirements as called for by the terms within the Online Bidder Auction Registration Package as well as purchase agreement post auction.

6. All final high bid prices have been preapproved by the City of Rensselaer, NY Common Council for post auction sales.

7. Upon being declared the high bidder on a parcel, the Bidder as Purchaser will be contacted by the Auction Company to schedule an appointment which will take place at the Auction Company's office at 9423 Western Tpke, Delanson, NY 12053, **Monday, November 14, 2022 at 4:00 PM EST** and at that time the buyer will be required to execute the Contract of Sale Package and remit the required Down Payment of (10%) Ten Percent of my bid price, a (15%) Fifteen Percent Buyer's Premium or \$500.00 flat fee, whichever is greater. This is an add-on in addition to my bid price plus a \$300.00 Administrative Fee, per property and based on the total on bid amount. If a bid price is \$1,000.00 or less, plus buyer's premium, flat fee and administrative fee, whichever is greater and all other required fees/costs, if any described herein, shall be the total purchase price and must be paid in full at time of contract completion. All monies must be made in CASH or OFFICIAL GUARANTEED funds, Bank Check, Teller Check or Cashier's Check payable to the Collar City Auctions Realty & Mgmt, Inc. and drawn on banks insured by the Federal Deposit Insurance Corporation (FDIC) or National Credit Union Association (NCUA). No exceptions. Wire Transfer, Money Order, Person, and Business Checks will not be accepted.

8. **CREDIT AND DEBIT CARDS WILL NOT BE ACCEPTED** for paying Down Payment, Buyer's Premium, Flat Fee or Administrative Fee unless I or we, the bidder as purchaser default on any of my obligations herein.

9. All property(s) will be sold as advertised and "AS IS" with absolutely no warranty or guaranty, expressed or implied. I agree to accept the property in, "AS IS" condition with all faults as defined in the Auction Terms of Sale and Bidder Certification as well as the Sales Contract and all addendums. No representations of any kind are or have been made by the Auction Company, Its Agents, Principals, Subcontractors, Affiliates or City of Rensselaer or its agents as to the title or physical condition of the property or as to the existence of any improvements thereon including water/well and sewer/septic systems. The sale of these properties is pursuant to a purchase contract. Failure of purchaser to secure financing prior to date of transfer does not constitute grounds for an extension or return of the down payment, buyer's premium, or administrative fees. All information contained in the Auction Brochure and contained within the website of Collar City Auctions Realty & Management, Inc. (herein and known as "Auction Company") is supplied for informational purposes only and not guaranteed. Prospective purchasers are urged to fully research any property prior to bidding at auction. Furthermore, all parties agree to hold harmless the City, Auction Company, and Auction Company representatives from any errors and or omissions, injury and or other matter that may arise now or in the future.

10. I am an eligible buyer as defined in the Auction Policy, Rules/Terms/Bidder Certification Application Form and Sales Contract package.

(a) That I am not the prior owner of any of the properties being offered for sale.

(b) I am not an immediate family member (as defined in Auction Rules) of a prior owner:

(c) I am not in any way acting on behalf of, as an agent of, or as a representative of the prior owner.

(d) I am not acting as an agent of any officer, stockholder of a corporation or general or limited partner of a partnership which owns any of the properties being offered for sale.

(e) I do not own property in the City of Rensselaer, either individually, jointly with another, through a corporation or partnership, which has two or more years of delinquent taxes.

(f) I am not acting on behalf of, as an agent of, or a representative of any of the persons or entities set forth herein or above.

(g) I am not an elected or appointed official, (nor the spouse, minor child or dependent, thereof) involved in the assessment, tax levy, budget making or tax rate setting process in any municipality in the City of Rensselaer, including but not limited to Assessors, Board of Review Members, City Bureau of Finance, City Attorney,

(h) that I did not default from the prior TWO years' City of Rensselaer Delinquent Auctions. That by submission of a bid, each bidder and each person signing in person or electronically on behalf of any bidder certifies, and in the case of a joint bid, each party thereto certifies that to the best of their knowledge and belief: The prices in a bid have been arrived at independently without collusion, consultation, communication, or agreement for the purpose of restricting competition as to any matter relating to such prices with any other bidder or with any competitor.

11. I understand that a in the event that I refuse or fail to complete my contractual obligations as a successful high bidder or if I fail to consummate purchase of any parcel at an auction, the second highest bidder of that parcel, at the

discretion of the City of Rensselaer, NY, shall be offered the opportunity to purchase the parcel at the amount of the second highest bid plus the buyer's premium, administrative fee, closing costs/fees, and such other amounts as are due under these terms and conditions of sale. Secondary sale is not grounds for any refund to initial bidder as purchaser.

12. I understand and agree that if at any time prior to the recording of the deed, the City of Rensselaer determines that the Buyer is one of the persons set forth in paragraph 10 herein or in violation of paragraph 11 herein, the City of Rensselaer at its sole option shall declare the public auction sales contract breached and the City of Rensselaer shall retain any and all down payments made, and the Buyer shall forfeit all buyer's premium and administrative fees paid or due and owing. I understand that if I am an elected official bidding on tax property within the local government jurisdiction that I serve knowingly entering into a purchase contract is in violation of state law and may subject me to criminal and/or civil penalties including but not limited to forfeiture of deposits, purchase price, buyer's premium, administrative fee and title to the subject property.

13. I agree to hold the Auction Company, City of Rensselaer and their agents and or principals to the extent permitted by law, harmless from any claims based on environmental hazards that may be present on any property I purchase. No representations have been made or will be made by the City of Rensselaer as to the environmental condition or zoning compliance of the property.

14. I have received a copy of the pamphlet Protect Your Family from Lead in Your Home and I waive the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead based paint hazards.

15. I understand that only bids made by clearly using my user identification/user screen name will be accepted and that the bidding process will be recorded.

16. All parcels purchased by a Buyer must be paid for in full. Selective closings are not permitted. Failure to remit full payment on all parcels purchased at the auction will result in a forfeiture of all monies paid, which will be retained by the City and Auction Company as liquidated damages, and the cancellation of all sales to the Buyer.

17. All tax properties sold at auction are being sold subject to:

- a) Rights of the public and others in and to any part of the premises that lies within the bounds of any street, alley, or highway.
- b) Manufactured home, mobile home, or trailer liens, if any.
- c) All covenants, leases, easements, and restrictions of record affecting said premises, if any.
- d) Any state of facts that an accurate, currently dated survey might disclose.
- e) Environmental conditions of property.
- f) All New York State and Federal tax liens, if any.
- g) All taxes due as applicable and disclosed on the date of the auction (it is understood that these taxes may not be exact); and owing (may include relieved school and village taxes).
- h) Village tax liens, if any.
- i) Back delinquent taxes are forgiven, and the Buyer shall not be liable for any previous taxes owed by the former owner.

18. The premises being sold may be subject to tenancies and/or leases affecting the said premises. Buyer is to determine the existence and status of such interests and the applicable legal rights there to. Evictions, if necessary, are solely the responsibility of the Buyer after the recording of and receipt of the deed.

19. The total Bid Price is the combination of the high bid, the buyer's premium, the \$300.00 administrative fee and all applicable fees. The buyer shall enter into the required non-contingent purchase and sale agreement. In the event the City for any reason determines not to sell to the purchaser the property bid on at auction, the purchaser shall be refunded the total bid price paid or 10% down payment, whichever is applicable, buyer's premium or flat fee, whichever is greater and administrative fee without any accrued interest. IF THE BALANCE DUE FROM BUYER(S) PLUS ANY ADDITIONAL CHARGES ON EACH PROPERTY PURCHASED AT AUCTION ON NOVEMBER 9, 2022, IS NOT RECEIVED IN FULL BY THE CITY OF RENSSELAER TREASURER, ON OR BEFORE NOVEMBER 28, BY 4:00 P.M. AT THE CITY OF RENSSELAER TREASURER'S OFFICE, 62 WASHINGTON STREET, RENSSELAER NY, THE BUYER(S) SHALL IMMEDIATELY FORFEIT THEIR DOWN PAYMENT OR ANY PAYMENTS MADE WITHOUT RECOURSE AND THE PURCHASE AND SALE AGREEMENT SHALL BECOME NULL AND VOID FOR ANY OBLIGATION THE CITY HAD TO PURCHASER. Purchaser agrees and understands that the buyer's premium and administrative fee is deemed earned by Auction Company upon approval or acceptance of bid by the city

and is non-refundable. This means when you become the successful high bidder. A sample Purchase and sale agreement is available online at [www.collarcityauctionsonline.com](http://www.collarcityauctionsonline.com) or call our office at 518-895-8150 to request a sample be sent via USPS if you do not have internet access.

20. The transfer costs/fees which the purchaser shall be required to pay, in addition to bid price, shall consist of:
- a) Filing fee for the Real Property Transfer Report (RP-5217) of \$125.00 if the property is classified as agricultural, a 1-3 family dwelling, an apartment, or condominium, and \$250.00 if the property is otherwise classified (vacant, commercial, entertainment, community service, industrial, public service, forest, etc);
  - b) Filing fee for combined Gains Transfer Tax Affidavit [\$5.00];
  - c) All other fees and surcharges required by the City of Rensselaer Clerk for recording of the deed and.
  - d) Recording Fee of \$50.00
21. Property Inspections: Please drive by or walk vacant land parcels. Improved properties may ONLY be inspected from the exterior. Please do not enter any improved properties. Please ONLY Drive by Occupied Properties. If an improved property appears to be occupied, you are only permitted to view from the road.
22. Purchasers are NOT responsible for payment of any delinquent county taxes prior to foreclosure but will be responsible for the 2022-2023 School Tax and any water, sewer rents or other charges that may be levied. You will be provided with this bill at the time you make your final payment to the city.
23. No personal property is included in the sale of any property and/or parcel(s) owned by the City of Rensselaer. The disposition of any personal property located on, in, under or on the property or parcel sold shall be the sole responsibility of the purchaser upon transfer of title.
24. Notice to Real Estate Brokers/Agents: The Auction Company is acting in the capacity of a Real Estate Broker/Auctioneer and NOT as a Realtor on the sale of the properties contained herein. The Auction Company is NOT offering any cooperating brokerage fee to any outside brokerage company or agent for producing a bidder or purchaser at this auction. It is recommended that Brokers and/or Agents structure some type of compensation from the buyer they are representing in the capacity of a separate Buyer Broker.

I, the Bidder as Purchaser acknowledge that I, read, write and fully understand the English language and further agree and acknowledge that I have fully read and, if necessary, reviewed all terms/bidder certification and documents related to bidding and purchasing with my counsel. I further acknowledge that all information is true and accurate under penalty of law.

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Print Name  
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Signature

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