

TOWN OF MANSFIELD TAX TITLE AUCTION

Terms and Conditions of Sale

1. Prior to the start of the auction, all bidders shall be required to provide verification of their deposit in the amount of \$5,000.00, in the form of a certified check, bank check or money order, per property, payable to the Town of Mansfield. The successful bidders' checks will be nonrefundable. The successful bidders shall pay the balance of the purchase price at the time of the closing by certified check, bank check, money order or attorney's trustee check. Bids shall be made in a minimum of One Thousand Dollar (\$1,000.00) increments, or an amount as specified by the Auctioneer.
2. Any materials or documents concerning this auction prepared or furnished by the Town of Mansfield, its attorney, or the Auctioneer are solely for informational purposes. No warranty or representation is made as to the accuracy or completeness of the information. Prospective purchasers should make their own investigations and inspections and draw their own conclusions.
3. All properties will be sold "as is". The Town of Mansfield, its Tax Title Custodian, its employees, representatives, and/or agents make no warranties or representations as to the properties, including but not limited to, their condition, construction, fitness for habitation or whether they conform to applicable state or local building and sanitary codes.
4. In case of any damage to the premises by fire or other casualty, after the signing and delivery of the Memorandum of Sale of Real Property, the successful bidder shall bear the risk of loss.
5. The properties shall be conveyed subject to any environmental conditions, including, but not limited to, hazardous waste conditions which may or may not be in compliance with any applicable laws, policies or regulations.
6. The properties shall be conveyed subject to tenants or occupants, if any. It will be the responsibility of the successful bidder, not the Town of Mansfield or its Tax Title Custodian, to evict any former owner or any other person who may be residing or conducting a business on the premises and to remove any personal property.
7. The properties shall be conveyed subject to the right of redemption, if any, of the United States of America.
8. The Tax Title Custodian reserves the right to reject any bid from any bidder, cancel the sale to any bidder and retain the deposit from any bidder who:
 - a. In connection with a previous Tax Title Auction failed to:
 - i. Close on the purchase of a property; and/or
 - ii. Comply with any term or condition or sale;

- b. Was the owner of any property upon which the Town foreclosed for failure to pay:
 - i. Real Estate Taxes; and/or
 - ii. Rents, water and sewer charges, motor vehicle excise taxes, personal property taxes, parking ticket or any other indebtedness; or
 - c. Has current code or ordinance violations or has previously failed to comply with Orders issued by any code enforcement department including, but not limited to, housing, building, fire and zoning, as determined by the Town's Code Enforcement Officer. Any officer, director, stockholder or member who holds ten percent (10%) or more of the outstanding stock of a corporation, limited liability company, trust, partnership, joint venture, or any other business entity, which has current code or ordinance violations or has previously failed to comply with orders issued by any code enforcement department, as determined by the Town's Code Enforcement Officer, shall cause said corporation, limited liability company, trust, partnership, joint venture, or any other business entity to be subject to the provisions of this paragraph.
9. The Tax Title Custodian reserves the right to reject any and all bids at said auction, and may adjourn the same if, in her opinion, no bid is made which approximates the fair market value of the property. Any adjournment thereof may be made from time to time for such periods, as the Tax Title Custodian deems expedient, giving notice thereof at the time and place appointed for the sale or for any adjournment thereof.
10. Sale shall not be made to the prior owner or to an agent, representative or straw of the prior owner.
11. Sale shall not be made to any person who owes the Town of Mansfield any monies in the form of previously incurred real estate taxes, rents, water and sewer charges, motor vehicle excise taxes, personal property taxes, parking tickets or any other indebtedness. A corporation, limited liability company, trust, partnership, joint venture, or any other business entity shall be deemed to be a person within the meaning of this paragraph. Any officer, director, stockholder or member who holds ten percent (10%) or more of the outstanding stock of said corporation, limited liability company, trust, partnership, joint venture, or any other business entity, and who owes any monies to the Town of Mansfield as aforesaid shall cause said corporation, limited liability company, trust, partnership, joint venture, or any other business entity to be subject to the provisions of this paragraph.
12. In the event a deposit is received from any person in violation of these Terms and Conditions of Sale, as determined by the Tax Title Custodian, in her sole discretion, and the deed of transfer has passed, the purchaser will on demand re-convey to the Town of Mansfield, at no cost and for no consideration, all his/her right, title and interest in the purchased property. If such a violation of these Terms and Conditions of Sale should be determined to exist prior to the passing of the deed to the property, the sale shall be cancelled. All monies or deposits collected shall be forfeited and applied to any prior real

estate taxes, rents, water and sewer charges, motor vehicle excise taxes, personal property taxes, parking tickets or any other indebtedness owed by the purchaser, former owner, agent, representative, or straw to the Town of Mansfield on any property owned by the purchaser or the aforementioned.

13. The successful bidder will be required to submit an Affidavit pursuant to M.G.L. c. 60, § 77B. Also, the successful bidder will be required to submit an Affidavit - Disclosure of Property Owned in the Town of Mansfield. Copies of the aforementioned Affidavits are available online at www.mansfieldma.com under the link “tax title auction information.” Copies will also be available at the auction.
14. All properties will be sold free and clear of any unpaid real estate taxes or municipal liens assessed prior to foreclosure by the Town of Mansfield. However, the successful bidder is required, pursuant to M.G.L. c. 44, §63A, to make a payment in lieu of taxes from the date of the deed transferring title from the Town to the successful bidder to **June 30, 2022**. In the event the closing does not take place at least thirty (30) days prior to the end of the fiscal year, the successful bidder shall make a payment in lieu of taxes for the current and next fiscal year. Such tax shall be computed by applying the tax rate for such fiscal year to the sale price.
15. An annual “in lieu of tax” payment will be required of any tax-exempt entity purchasing property at this auction. The annual “in lieu of tax” payment will be calculated as follows:

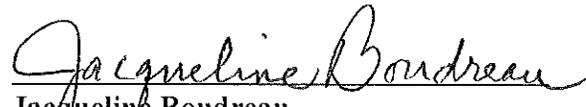
$$(\text{Assessed Value Per Thousand}) \times (\text{Tax Rate}) \times (\text{Fifty Percent}).$$

The successful bidder/Grantee shall make the annual payment in lieu of tax payment commencing in the fiscal year of the closing and all subsequent fiscal years.
16. Upon payment (by certified check, bank check, money order or attorney’s trustee check) of the payment in lieu of taxes, the balance of the bid amount and the recording fees by the successful bidder, a duly authorized representative of the Town of Mansfield will deliver a Quitclaim Deed transferring title from the Town to the successful bidder.
17. The Town of Mansfield will record such deed at the Bristol County N.D. Registry of Deeds after the execution thereof and the successful bidder, pursuant to M.G.L. c. 60, §77A, shall pay the expense of such recording.
18. All conditions, restrictions or covenants announced at the auction for specific properties are to be taken and construed as running with the land and are to be binding upon said grantee, its successors, assignees, grantees and lessees for a term of thirty (30) years after the date of the deed creating them unless released by the Town of Mansfield.

19. The Tax Title Custodian reserves the right to sell to the second highest bidder in the event that the highest bidder defaults or to the third highest bidder in the event that the second highest bidder defaults. However, this reservation of rights should not be construed as requiring the Tax Title Custodian to sell to the second highest bidder or the third highest bidder in the event of such default.
20. These Terms and Conditions are incorporated into the Memorandum of Sale of Real Property, a copy which is available online at is www.mansfieldma.com under the link "tax title auction information." Copies will also be available at the auction. The Tax Title Custodian, in her discretion, may announce additional terms and conditions, with respect to the entire auction and/or specific properties at auction, at the time of the sale, which are also incorporated into the Memorandum of Sale.

TOWN OF MANSFIELD

By:


Jacqueline Boudreau
Tax Title Custodian

BIDDER ACKNOWLEDGEMENT

I have read, understand, agree and am able to fully comply with the terms and conditions of this auction as stated above.

Bidder's Name: _____

Bidder's Signature: _____

Date: _____