



Rules for the Treasurer's Deed Sale

Offered online at:

www.zeusauction.com

You are bidding on a tax lien that is eligible for a Treasurer's Deed. Winning the auction does not guarantee you will receive the Treasurer's Deed since the original tax lien holder has the right to redeem the participant who had the highest bid in the auction.

Certificate of Option for the Treasurer's Deed

The Purchaser of the Certificate of Option for Treasurer's Deed shall be entitled to a Treasurer's Deed for said property at the end of the redemption period allowed by law to the lawful holder, and other persons entitled to redeem. Like a Tax Lien, the legal owner is the Assessed Property Owner.

The Certificate of Option does not entitle the Purchaser the right to secure, maintain or enter upon the property and such action could be construed as trespassing. Expenses incurred by Purchaser before Treasurer's Deed is issued is their responsibility.

The Purchaser is entitled to the Treasurers Deed at the end of the redemption period. Until that time the Assessed Owner remains the legal owner.

This should not be considered legal advice. Please consult an attorney with any matters pertaining to purchasing a property through the treasurer's deed process.

Auction Format

SRI Incorporated is offering a service for buyers to bid through an online auction format. SRI Inc. may act against a registered user for their conduct and reserves the right to exclude any company or individual from access to its services if we determine their action to be inappropriate.

With the internet being a fragile environment, SRI Inc. cannot be held responsible for server downtime, or your inability to access our site. Notifications sent by email may possibly take longer than expected and cannot be counted on to inform you of an item's status. In the event of technical problems, we reserve the right to cancel, restart, or extend an auction as the circumstances may dictate.

The treasurer's deed sale will be held as an internet auction administered by SRI Inc. Treasurer Deeds available for bid will be listed on the SRI web site www.zeusauction.com and the Jefferson County Treasurer web site <https://www.jeffco.us/4850/Jefferson-County-Treasurers-Deed>. Closing times for auction items will be posted on each item. The Jefferson County Treasurer can be contacted 303-271-8330. Questions regarding the operation of the auction should be addressed to SRI at 1-800-800-9588.

Registration

You must register as a member of the auction system **once** and then register for **each auction** that you wish to participate in **individually**. If you have registered on the auction site previously your username and password are the same.

Registration will close for each Treasurer's Deed auction the day before the commencement of the auction.

Bidders are responsible for making sure that the information supplied on all registration forms is entered correctly and completely.

This is the information that will be used for the preparation of the possible Treasurer's Deed. No changes will be allowed. This means that both the name and address supplied on this form are correct. Each bidder will bid and purchase in the name listed.

Each bidder will be required to enter their checking account information into the auction system. At the conclusion of the sale the funds will be debited from the account that was used in the registration process.

All registration for the sale will take place with SRI. SRI will forward registration information to the Jefferson County Treasurer for approval to participate in the auction. Once a bidder has registered for the auction, the Jefferson County Treasurer's Office and SRI will approve the bidder to participate in the auction.

Information for registration with SRI can be found on www.zeusauction.com

Treasurer's Deed Sale

The sequence of the auction will be in PIN order. Property owners will be able to redeem and avoid the property being sold at the treasurer's deed sale if they redeem the tax lien by the end of business day the day prior to the sale date. **Postmarks are not accepted.**

The minimum bid for each item will be displayed on the auction site. All successful bids are final. Once a bidder has placed a bid amount, it cannot be lowered or cancelled for any reason. **No changes in, or cancellation of a purchased item, will be made after a bid has been made on an item or the item has closed.**

Silent Auction Bidding

To bid in the auction, you must first register as required. On every item in an auction, a minimum bid and minimum increase (also called "bid increment") is set by the system. Any current high bidders who are overbid at this time will receive notification by email. **For treasurer's deed sales the bid increment is \$50.00.**

A Maximum Bid may be placed when bidding on an item (this is called a "proxy bid"). You can enter the maximum amount you are willing to pay for an item in the bid box. This must be equal to or greater than the minimum bid plus the posted increment. The auction system will automatically place the lowest possible bid on your behalf and will continue to bid for you, up to your maximum amount, if other bidders challenge your bid.

A bidder may increase the amount of the proxy bid any time before the bid is accepted as the final bid (auction closing).

Note: Before bidding on an item, you should fully understand your responsibilities as a buyer and research and know the item on which you are bidding on.

By placing a bid, you are placing a legally binding and irrevocable offer to purchase the item at any price up to your maximum bid amount. If your bid is the high bid and accepted by the seller, you are legally obligated to complete the transaction. Failure to complete the transaction is a breach of the User Agreement and may be grounds for legal action by SRI Inc. and Jefferson County.

Additionally, SRI Inc. will suspend or terminate your user account if payment is not made according to these terms and conditions, and we deem such action appropriate.

In a Treasurer's Deed auction, upon payment of the bid amount, the Treasurer will issue the purchaser a Treasurer's Deed only if the original Tax Lien holder does not redeem the high bidder to obtain the Treasurer's Deed themselves.

Silent Auction Closing

Bids are announced on the system by displaying the amount bid. Each auction has its own ending time listed on the bidding form and auctions will end automatically at this time. Bids will be recognized up to the time announced for closing and the highest bid received at that time will be the winning bid. **A bidder should not wait until the last few seconds of the auction to place their bids.** Notifications of auction results are sent out by email to the winning bidders at the conclusion of the auction.

Payment

When the auction ends, the high bidders are notified by email. If the high bidder fails to pay according to the terms for each sale, the high bidder will lose their right to the item purchased and will be barred from bidding on this site in all future auctions.

Payment for all winning bids will be made by automatic debit from the bidder's account used in registration. This is the only form of payment accepted.

The bidder is responsible for ensuring that there are sufficient funds in the account that was used in the registration process. The bidder is also responsible for ensuring that the account used in the registration process is an account that an ACH transaction can be completed on.

The transfer will be initiated after the closure of each sale. It will be initiated as soon as it is practical to do so.

Non-Payments or payments that are rejected due to lack of funds or other reasons may result in cancellation of the corresponding bid(s) subject to CRS 39-11-116.

General Information

The asset you are purchasing is a possible Treasurer's Deed.

The auction will provide all bidders with an opportunity to compete for each parcel. The County Treasurer may change the method of sale at his or her discretion prior to commencement of the sale.

1. CAVEAT EMPTOR (BUYER BEWARE)

Neither the auctioneer nor the seller makes any warranties or representations of any kind or nature with respect to said property. All sales are final. Descriptions are for simple identification purposes only, no representations are made to the authenticity, age, origin or value. Buyer relies solely on his/her own judgment when bidding. All sales are final. It is the bidders' responsibility to know what they are bidding on.

2. Successful internet bidders will be notified by email within minutes after the auction ends. It is the bidder's responsibility to ensure that there are sufficient funds in the account.

- a. Bid on an item
- b. Win the item
- c. Receive email invoice after the conclusion of the auction
- d. Make sure that the funds are in your account
- e. An ACH transaction will be submitted after the closure of the sale as soon as it is practical to do so

3. Should a dispute arise after the auction, the auctioneer's records shall be conclusive in all respects.

4. This is a privately owned and operated auction system. We reserve the right to refuse admittance to any person(s). No transfer will be recognized from one buyer to another.

5. Bidder agrees to pay all charges and expenses incurred by reason of any breach of terms and conditions of auction or in case of default, including, without limitation, reasonable attorney's fees, as well as any dollar deficiencies which may result in the resale of the property, and the cost of remarketing said property. Additional commissions shall be due and payable.
6. The auctioneer reserves the right to withdraw any item at any time prior to the sale of an item.
7. By bidding on any item, the bidder shows acceptance of the terms of the auction.
8. The above stated Terms and Conditions of Auction cannot be altered except in writing by all parties of the contract, or by verbal changes to terms given by Auctioneer at time of auction.
9. Bidder does hereby indemnify and hold harmless Auctioneer and Seller from any and all damages, claims, or liabilities from injuries to persons or property of any type whatsoever, caused before, during, or after the auction.
10. A bidder is deemed to have accepted an item when making a bid. No bidder shall retract their bid. Online bidding during the auction is a fast process, and therefore there may be no confirmation given - bids will be taken immediately and are irrevocable.

Treasurer's Deed

Treasurer's Deeds will not be issued in a name other than the name or names on the W-9.

Every treasurer's deed will be offered in compliance with Chapter 39, Article 11, of the Colorado revised Statutes. Each item will be subject to on-line bidding and will be sold to the person who pays the highest amount.

The Treasurer's Deed Sale information is also available on our web site at:
<https://www.jeffco.us/4850/Jefferson-County-Treasurers-Deed>