

## KING COUNTY TAX TITLE TERMS OF SALE

**By submitting a bid, the person making the bid (the “Bidder”) acknowledges and agrees with the following Terms of Sale:**

1. These Terms of Sale are binding on the auction and sale of all of the real property offered at auction by King County on **Wednesday, November 29, 2023** on the website [www.bid4assets.com](http://www.bid4assets.com) (collectively, the “Property”). The Property was the subject of one or more foreclosure orders by the King County Superior Court. King County acquired the Property in trust for the taxing districts by deed and by virtue of RCW 84.64.200.

2. **The Property is sold “As Is” and “Where Is” without any representations or warranties expressed or implied.**

3. The auction will begin on **Wednesday, November 29, 2023 at 9:00 AM PST (12:00 PM EST)** and will close on **Thursday, November 30, 2023** at the time shown on the Property listing. The highest Bidder is required to wire the settlement of funds to Bid4Assets by **Monday, December 4, 2023** no later than **1:30 PM PST (4:30 PM EST)**.

If some or all of the Property is unsold during the initial auction, timely payment is not received, or for any other reason at King County’s discretion, the King County Facilities Management Division may re-offer the Property for auction on **Wednesday, December 6, 2023** at **9:00 AM PST (12:00 PM EST)**. The re-offer auction will close on **Thursday, December 7, 2023** at the time shown on the Property listing. The highest Bidder in a re-offer auction is required to wire the settlement of funds to Bid4Assets by **Monday, December 11, 2023** no later than **1:30 PM PST (4:30 PM EST)**.

4. In order to submit a bid, Bidders must have registered at [www.bid4assets.com](http://www.bid4assets.com) and made a **\$500 deposit** plus a **\$35 non-refundable processing fee** no later than **1:30 PM PST (4:30 PM EST) Thursday, November 23, 2023** for the auction beginning on **Wednesday, November 29, 2023**. In the event that the Property is re-offered during an auction beginning on **Wednesday, December 6, 2023**, Bidders must have registered and made a deposit no later than **1:30 PM PST (4:30 PM EST) on Tuesday, December 5, 2023**.

The successful Bidder(s) will have their deposit applied to the purchase price.

5. Bidders are required to bid the minimum bid increment stated in the Property listing.

6. By **Monday, December 4, 2023**, each winning Bidder is required to complete the deed information requested on the Bid4Assets website for the auction beginning on **Wednesday, November 29, 2023**. King County will use this information to complete and issue a tax title deed for the Property to the successful Bidder(s). Within 90 days from the end of the auction, King County will record the tax title deed. All fees to complete and record the deed are included in the minimum bid amount.

In the event of a re-offer auction beginning on **Wednesday, December 6, 2023**, each winning Bidder must complete the deed information requested on the Bid4Assets website by **Monday, December 11, 2023**.

7. By submitting a bid, the Bidder acknowledges and understands that King County reserves the right to cancel the sale of the Property at any time, and for any reason, prior to the issuance of the deed.

8. All sales will be made by auction to the highest Bidder(s), consistent with these Terms of Sale. The auction will be conducted via the Bid4Assets website located at [www.bid4assets.com](http://www.bid4assets.com). King County reserves the right to re-offer the Property if a successful bid is not submitted by the end of the auction. By submitting a bid, the Bidder acknowledges and understands that King County retains the right to reject any or all bids for any reason and reserves the right to withdraw the Property from the sale at any time prior to the issuance of the deed.

9. A bid is an irrevocable offer to purchase the real property for which the bid is made. A bid is a binding contract. By making a bid, the Bidder agrees to, and is subject to, these Terms of Sale as a matter of contract. Successful Bidder(s) are **legally** and **financially** responsible for the Property, whether representing oneself or acting as an agent.

10. RCW 36.35.120(4) states that a person making a bid “must state whether he or she will pay cash for the amount of his or her bid or accept a real estate contract of purchase in accordance with the provisions hereinafter contained.” By submitting a bid, Bidder acknowledges and understands this provision and is electing to pay cash for the amount of the bid, as required by these Terms of Sale, and will not be paying by real estate contract. Furthermore, this auction is conducted by electronic media pursuant to RCW 36.35.120(4), and King County requires payment in full by electronic funds transfer (i.e., wire transfer).

11. If payment has not been timely received by King County, the successful Bidder will be considered in default, the entire deposit will be forfeited to King County, and the successful Bidder may be banned from any and all future sales at King County’s sole discretion. If any party is the successful Bidder on multiple parcels, **only** payment in full for all parcels will be accepted. Selective payments **will not** be allowed, and all transactions will be deemed in default and result in the parcels being placed in a future auction. A party who defaults may be banned by Bid4Assets from the re-offer auction and other future auctions.

12. King County’s sale of the Property is not subject to real estate excise tax per WAC 458-61A-205. For purposes of timely filing the required real estate excise tax affidavit (REETA) claiming a governmental transfer exemption, only, the successful Bidder permits King County, or King County’s agent, to sign the REETA on the successful Bidder’s behalf.

13. Bidders are required to conduct all due diligence of the property(s) **prior to submitting a bid**. Bidders are to rely solely on their own investigation of the property(s) they wish to bid on and shall not rely on any information provided or to be provided by King County or Bid4Assets. By submitting a bid, Bidders acknowledge and agree that King County is not liable or bound in any manner by any verbal or written statements, representations, or information pertaining to the

property(s), or the operation thereof, furnished by any agent, employee, or contractor of King County, any real estate broker, or any other person.

14. King County has not made, does not make, and specifically negates and disclaims any representations, warranties, promises, covenants, contracts or guarantees of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning, or with respect to the value, nature, quality, or condition of the Property, compliance of the Property with any applicable laws, or any other matter concerning the Property, including without limitation, matters related to Hazardous Substances or Environmental Laws.

Under these Terms of Sale, the term “Environmental Law” shall mean: any federal, state or local statute, regulation, code, rule, ordinance, order, judgment, decree, injunction, or common law pertaining in any way to the protection of human health, safety, or the environment, including without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9602 et. seq. (“CERCLA”); the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901 et seq. (“RCRA”); the Washington State Model Toxics Control Act, RCW ch. 70A.305 (“MTCA”); the Washington Hazardous Waste Management Act, RCW ch. 70A.300; the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq., the Washington Water Pollution Control Act, RCW ch. 90.48, and any laws concerning above ground or underground storage tanks. The term “Hazardous Substance” shall mean: any waste, pollutant, contaminant, or other material that now or in the future becomes regulated or defined under any Environmental Law.

15. By submitting a bid, to the maximum extent permitted by RCW ch. 64.06, Bidders expressly waive the right to receive from King County a seller disclosure statement (“Seller Disclosure Statement”). In the event that King County provides a Seller Disclosure Statement, such a statement does not create a representation or warranty by King County, nor does it create any rights or obligations on any party.

16. By submitting a bid, Bidders approve and accept the condition of the Property for which they bid, and agree to purchase the Property and accept the condition of the Property **“AS IS, WHERE IS”** with all faults and patent or latent defects. Bidders shall have no recourse against King County for, and waive, release, and discharge forever King County from, any and all past, present or future claims or demands, and any and all past, present or future damages, losses, injuries, liabilities, causes of actions (including, without limitation, causes of action in tort), costs and expenses (including, without limitation fines, penalties, judgments, and attorneys’ fees) of any and every kind or character, known or unknown (collectively, “Losses”), which the Bidders might have asserted or alleged against King County, arising from or in any way related to the condition of the Property, including without limitation, matters related to Hazardous Substances or Environmental Laws.

17. GENERAL INDEMNITY AND HOLD HARMLESS. The successful Bidder agrees for itself, its agents, contractors, successors, and assigns to defend, indemnify, and hold harmless King County, its appointed and elected officials, and its employees and agents, from and against liability for all claims, demands, suits, and judgments, including costs of defense and attorney fees thereof, which are caused by, arise out of, or are incidental to the successful Bidder’s purchase of the

Property, except to the extent of King County's sole negligence. The successful Bidder's obligations under this section shall include:

- (1) The duty to promptly accept tender of defense and provide defense to King County at the successful Bidder's own expense, including reasonable attorney fees; and
- (2) The successful Bidder agrees to defend, indemnify, and hold King County harmless for claims by the successful Bidder's employees (if applicable) and agrees to waive, as respects King County only, its immunity under Title 51 R.C.W., which waiver has been mutually negotiated by the parties.

18. King County shall convey to the successful Bidder the title to the real property by tax title deed. In conveying the real property by tax title deed, **King County makes no title warranties whatsoever**, and the successful Bidder takes subject to all easements, leases, licenses, conditions, encroachments, restrictions, liens, taxes, assessments, fees, charges, and other encumbrances (together "Encumbrances"), whether such Encumbrances are of record or not. The successful Bidder acknowledges and agrees that any property interests in the real property in favor of King County in effect prior to the acquisition of the property by King County at the tax foreclosure sale pursuant to RCW 84.64.200 did not merge with King County's tax title ownership of the property and remain in full force and effect.

19. Notwithstanding any other provision herein, the successful Bidder will take ownership and responsibility for the operation, safety, and maintenance of any and all stormwater facilities, drainage facilities, and/or natural or manmade drainage conveyance systems located within the purchased real property. This includes, without limitation, ongoing compliance with the applicable jurisdiction's National Pollutant Discharge Elimination System (NPDES) Municipal Stormwater permit and any applicable local Stormwater Management Program Plans.

20. The closing shall occur within ninety (90) days after the auction has closed. At the closing, King County shall execute the tax title deed and shall record the executed tax title deed. King County shall cause an unofficial copy of the executed tax title deed to be emailed to the successful Bidder. King County shall not be responsible for payment of any taxes, assessments, fees, or other charges related to the purchased real property.

21. King County is not liable for the failure of any device which prevents a person from participating in any sale. "Device" includes, but is not limited to, computer hardware, networks, software applications, or website.

22. In accordance with RCW 84.64.080, no person who is a King County officer or employee may bid at this sale, nor may such person bid as an agent for another or allow any other person to bid on an employee's behalf.

23. **All sales are final.**