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Communications Division Robert J. Dawson, Jr.

Undersheriff 2500 Kozloski Road Freehold, NJ 07728 732-431-6400 ex 1610

Corrections Division Barry Nadrowski

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Law Enforcement Division Michael W. Donovan, Jr.

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Coordinator 300 Halls Mill Road Freehold, NJ 07728 732-431-7400 ex 5799

Monmouth County Police Academy

2000 Kozloski Road Freehold, NJ 07728 732-577-8710

MONMOUTH COUNTY SHERIFF'S OFFICE

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Conditions of Sale

(Effective February 8, 2016)

Please be advised that the following Conditions of Sale apply to every Sheriff's sale conducted by the Monmouth County Sheriff's Office. This is an open auction with competitive bidding. The Plaintiff will open the bidding at \$1,000.00. Bidding will continue in increments of a minimum of \$1,000.00 until the highest bid is reached. Upset figures *must* be disclosed by the plaintiff. By bidding at this sale you agree to and are bound by these Conditions:

- The highest bidder, as determined by the Sheriff, shall be the purchaser.
 The Sheriff's decision as to the successful bidder is final. If a dispute arises as to who succeeds as the highest bidder, the Sheriff is unable to determine the successful bidder, and the dispute cannot be resolved by the Sheriff, the property will be resold.
- 2. The purchaser will pay twenty (20%) percent of the purchase price in cash (with a limit of \$1,000), certified check or official bank check at the close of sale and sign an acknowledgment of the purchase. By participating in the sale, the purchaser agrees to be bound by the terms set forth on the acknowledgment of purchase if the purchaser is the successful bidder.
- 3. If the purchaser does not comply with the deposit requirements as specified above, the property will be resold.
- 4. All successful bidders, including the plaintiff, shall be responsible for payment of the Sheriff's fees and commissions which will be calculated on the amount of the successful bid.
- 5. The purchaser must pay the balance of the purchase money within thirty (30) days, which for today's sale will be ______, or the sale may be voided by the Sheriff and the property rescheduled for sale. Lawful interest will begin to accrue on the balance of the purchase price after then tenth (10) day from the date of sale. Sheriff's fees and commissions will be deducted from the bid price.
- 6. The sale is sold subject to unpaid taxes, assessments, water rents and such facts as an accurate survey and title search of the premises might disclose. Plaintiff shall disclose and describe the amount of such liens and

encumbrances immediately prior to sale. The Sheriff is not responsible for any misrepresentations or omissions, intentional or otherwise, made by the plaintiff as to the existence and amounts of liens and encumbrances or as to the value of the asset being sold.

- 7. If the purchaser fails to comply with these conditions of sale, the property will be resold at a future date. The defaulting purchaser will be responsible for all such losses and expenses incurred, but receive no benefit from the second sale. Deposits will be retained by the Sheriff and disbursed by Court Order. No portion of the initial deposit monies will be credited or applied to a successive bid if made by the defaulting purchaser subsequent to a default. If the defaulting purchaser re-bids at a future sale, they will be required to submit an additional twenty (20%) percent deposit in cash (with a limit of \$1,000), certified check or bank check at the close of the subsequent sale.
- 8. Please note that in the event of an assignment of bid, the purchaser must provide the Sheriff with the assignee's name within seven (7) days from the date of sale. Failure to provide this information will result in preparation of a deed with the original purchaser's name. If the original deed needs to be amended or replaced, a cost of \$100.00 will be charged for the preparation of a new deed.
- 9. If the plaintiff overbids his judgement amount, plaintiff will be responsible for the surplus which will be remitted to the Court by the Sheriff for application by interested parties for turnover. The plaintiff shall also be responsible for payment of the Sheriff's fees and commissions which will be calculated on the full amount of the successful bid.
- 10. If a petition in bankruptcy is filed after the sale occurs, the purchaser's deposit will not be returned to the purchaser. The Sheriff will hold the deposit without interest until further directed by Court Order.
- 11. The recording of the Deed and any fees attached, including the realty transfer fee, is the responsibility of the purchaser.