

**Real Estate Auction
Philadelphia District Attorney's Office
Terms & Conditions**

1. A \$2,000 **NON-REFUNDABLE** deposit in cash, certified check or money order per property is required from the high bidder. An additional deposit on properties selling over \$10,000 will be required at a later date.
2. The high bidder must sign an agreement of sale.
3. The high bidder and the next two under bidders must be interviewed by the District Attorney's Office on the day of the auction.
4. Purchaser must meet the approval of the District Attorney's Office.
5. You may not buy a property if you are in any way related to, or associated with, the person from whom the property was seized.
6. Prior to settlement, the condition of the property/properties is/are the responsibility of the buyer, even in the event of fire and/or vandalism. High bidders may install their own locks and secure the property with the approval of Barry S. Slosberg, Inc.
7. Some properties may be removed from the auction sale list up to settlement date. If this happens, all monies paid to that point would be refunded.
8. The bidder may not assign the property or properties to another purchaser before settlement. The individual registered to bid must be the purchaser of the property.
9. Properties are sold "AS IS" and subject to all liens and encumbrances. Sale is not subject to obtaining a mortgage, EPA, environmental, lead paint, radon, termite, cosmetic, structural, mechanical or any other conditions.
10. The District Attorney's Office and Barry S. Slosberg, Inc. take no responsibility for past and/or outstanding mortgages, liens, encumbrances, debts, endorsements, loans, etc. on these properties.
11. Delinquent Philadelphia real estate taxes and water bills existing prior to date of settlement will be forgiven, **except real estate tax liens that have been transferred by the city to another entity.**
12. Properties are being sold without title insurance and settlement is not subject to the availability or feasibility of title insurance.
13. Properties will be sold unoccupied, with no tenants.
14. The District Attorney's Office and/or its agent may, but is not required to, remove personalty from the properties prior to settlement.
15. Additional fees include a 10% buyer's premium (auctioneer's commission) and \$200 per property (document preparation).
16. Settlement by Quit Claim Deed is at the offices of Barry S. Slosberg, Inc.
17. Fees for filing of deed (approximately \$74.50) and full transfer tax of 4% on fair market value of property is to be paid by the purchaser at the time of settlement. Deeds will be recorded by the auctioneer.
18. All bidders must present photo identification at the time of the auction.
19. The following documents will be given to the purchaser at settlement.
 - a. Quit Claim Deed
 - b. Agreement
 - c. Court Forfeiture Order
 - d. Tax and water exempt letters
 - e. Agreement not to sell to previous owner
 - f. Recording information summary
 - g. Philadelphia Real Estate Transfer tax certification

**Barry S. Slosberg, Inc. Auctioneers/Appraisers AU-1487-L
2501 E Ontario St., Philadelphia, PA 19134
215-425-7030 www.bssauction.com**

Under penalties of law or ordinance, I declare that I have examined this form, including accompanying information, and to the best of my knowledge and belief, it is true, correct and complete.

Signature: _____ Date: _____