

TOWN OF LEYDEN

TAX POSSESSION AUCTION

TERMS AND CONDITIONS

1. The Town of Leyden, its Custodian, employees, representatives and/or agents make NO REPRESENTATIONS AS TO THE INSURABILITY OR MARKETABILITY OF THE TITLE OTHER THAN THE TITLE VESTS IN THE TOWN OF LEYDEN BY LAND COURT DECREE OF FORECLOSURE.
2. These parcels are sold “AS IS.” The Town of Leyden, its Custodian, employees, representatives and/or agents make NO REPRESENTATIONS AS TO WHETHER OR NOT THESE PARCELS ARE SUITABLE FOR YOUR INTENDED USE AND MAKE NO REPRESENTATIONS AS TO THE CONDITION AND/OR HABITABILITY OF ANY STRUCTURE AND/OR BUILDING THAT CURRENTLY EXISTS ON ANY OF THE PREMISES. Prospective purchasers are responsible for investigating the suitability of these parcels for their intended use **prior** to the auction.
3. These parcels are sold subject to any existing environmental or hazardous waste conditions, if any, including but not limited to lead paint, asbestos, underground oil tanks and/or mold, whether in or at the property, which may or may not be in compliance with any applicable laws, policies or regulations.
4. These parcels are sold subject to any applicable septic/disposal system inspection/upgrade requirements as set forth in the Department of Environmental Protection’s Title 5 310 CMR, Section 15.301(f).
5. Any error, misstatement or omission in the description of the property will not annul the sale, or be grounds for any abatement or compensation.
6. The following person(s) will not qualify to be the successful bidder: (1) the prior owner of the property and/or his or her agent or straw; (2) any person or entity that was party to the foreclosure action pertaining to the property; and (3) any person currently delinquent in paying his/her own property taxes and/or other taxes or charges owed to the Town of Leyden.
7. The successful buyer will be required to: 1) sign and file a disclosure statement pursuant to M.G.L. c. 7, § 40J giving the names and addresses of all persons who will have a beneficial interest in the property with the Commissioner of Capital Asset Management and Maintenance; and 2) sign under the penalties of perjury an affidavit indicating that no one who would gain equity in the property has been convicted of a crime involving the willful and malicious setting of a fire, or of aiding, counseling or procuring the willful and malicious setting of a fire, or of a crime involving the fraudulent filing of a claim for fire insurance.
8. Per parcel purchased, the balance of the contract sales price, pro forma taxes (to be calculated pursuant to M.G.L. c. 44, §63A), a processing fee of \$500.00 and the deed recording fee of \$125.00, all must be paid by **certified funds** within thirty (30) days of the auction to the Town of Leyden. Failure to pay the remainder of the balance within thirty (30) days will result in the forfeiture of the deposit to the Town of Leyden and the sale will be made to the second highest bidder.
9. The Custodian reserves the right to reject any bid at the auction or any adjournment thereof which, in his or her opinion, does not approximate the fair market value of the property.
10. A parcel specific deposit in the amount of \$5,000.00 or \$500.00 is required in order to register to bid at the auction. The successful bidder’s deposit will be held by the Town as a non-refundable deposit on the sale which shall be forfeited to the Town as liquidated damages in the event the high bidder fails to comply with the terms and conditions of the sale and/or is in default thereof.