

# Tillamook County Real Property Sales

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## Bidder Instructions – Annual Public Auction

### 1. OPTIONS

Where a sale to any one individual, firm or corporation is **less than Twenty Thousand Dollars (<\$20,000)**, then such sale must be for **cash only** (Deed).

Where a sale to any one individual, firm or corporation is **Twenty Thousand Dollars or greater (≥\$20,000)**, then such sale can be made for cash only (Deed), or by a monthly installment contract (Contract).

A Contract requires a **minimum down payment of 20%** of the purchase price paid by money order or cashier's check at the day of sale.

The remainder is to be paid under a written agreement in equal monthly installments over a term not exceeding **5 years** from the date of sale.

The interest on installment contracts will be at a fixed rate of **10% per annum**. Interest begins on the date of execution.

### 2. AUCTION DAY

a. Qualification – You have never defaulted on a Tillamook County public land sale.

b. Registration – You must provide the following information:

- 1) Whether you want a Deed or a Contract on a sale that is \$20,000 or more.
- 2) Name of the party/parties in whose name the Deed or Contract will be made.
- 3) Valid and accurate address for purposes of mailing tax statements and other communications from Tillamook County.

Upon registration, you will be given a **4 x 6 card containing a bidder number** that must be displayed visibly to the Sheriff when making the bid.

c. Payment – **Three payments** are required by 4:00 pm on date of sale:

#### 1) **Purchase Price (Deed) –or– Down Payment (Contract)**

This payment must be by money order, or cashier's check made payable to "Tillamook County", or cash. Personal checks will be accepted only when accompanied by a letter of credit from an authorized financial institution.

#### 2) **\$100 Nonrefundable Processing Fee**

This payment must be by money order or cashier's check made payable to "Tillamook County", or cash, and can be combined with the Purchase Price or Down Payment.

3) **Recording Fee** (\$87 for the first page, \$5 for each additional page)

This payment must be in cash or by money order, personal check or cashier's check made payable to "Tillamook County Clerk".

d. Certificate of Sale

At the end of the Sheriff's sale and after you make the required payments, you will be issued an original **Certificate of Sale**, which is good for 30 calendar days, and a receipt.

**All sales will be considered final and no refunds will be made.**

**The Deed or Contract must be executed no later than 30 calendar days from the date of sale. The sale will be voided if buyer defaults for failure to execute the Deed or Contract within this timeframe.**

**By defaulting on an accepted offer, bidder will not be refunded the Processing Fee and will be disqualified from participating in any Tillamook County public land sales.**

e. Contract Purchasers

- Tillamook County must receive the executed Contract with your notarized signature before the 30-day deadline.
- You must execute a Form W-9 to enable Tillamook County to issue a Form 1099Int to those purchasers who pay more than Six Hundred Dollars (\$600) interest in any calendar year.
- You must submit your payments on or before the 1st of the month starting on the month following the date of execution to the Tillamook County Treasurer's Office, 201 Laurel Avenue, Tillamook, OR 97141. Coupon books and monthly statements will not be provided to you.
- You must submit your monthly contract payments by money order, personal check or cashier's check made payable to "Tillamook County".

3. RECORDING

Once the Deed or Contract has been executed and all recording fees paid, the Tillamook County Board of Commissioners' office will **record the instruments**. You will receive the original Deed or Contract approximately 1 week from the date of recording.