



**KEITH KNOX**  
ACTING TREASURER AND TAX COLLECTOR

# COUNTY OF LOS ANGELES TREASURER AND TAX COLLECTOR

Kenneth Hahn Hall of Administration  
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ttc.lacounty.gov and propertytax.lacounty.gov

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Fifth District

## OFFICIAL TERMS AND CONDITIONS OF THE 2019A PUBLIC AUCTION

**DATE OF AUCTION – Monday, October 21 and Tuesday, October 22, 2019**

### **A. TO PARTICIPATE IN THE AUCTION, YOU MUST REGISTER WITH OUR OFFICE.**

- Registration dates are **Monday, September 16, 2019, through Friday, October 4, 2019.**
- Registration hours are 8:00 a.m. through 5:00 p.m. Pacific Time.
- **REGISTRATION CLOSSES ON FRIDAY, OCTOBER 4, 2019, at 5:00 p.m. Pacific Time.**
- **THE TREASURER AND TAX COLLECTOR (TTC) WILL NOT ACCEPT REGISTRATIONS THROUGH THE MAIL.**
- **THERE IS NO REGISTRATION THE DAY OF THE AUCTION OR AT THE AUCTION SITE.**

### **B. ALL BIDDERS MUST HAVE AN ASSIGNED BIDDER CARD.**

- To obtain a bidder card, register in person with the TTC at 225 North Hill Street, Room 130, Los Angeles, California 90012.
- The TTC requires a **valid government issued photo identification** at the time of registration (i.e., Driver's License, military ID card, Mexican Matricula Consular, passport, California ID card). The TTC does **NOT** consider expired identification cards/documents as valid identification.
- Replacement bidder cards cost \$10 each. Valid identification is required for a new card.

### **C. TO PLACE A BID, YOU MUST SUBMIT A DEPOSIT IN ADVANCE TO THE COUNTY OF LOS ANGELES (COUNTY).**

- The TTC requires a registration deposit of \$5,000 for each bidder card issued.

- Deposits must be paid at the time of registration by cash, cashier's check, or bank-issued money order. Other types of money orders and personal or business checks are not acceptable.
- The TTC will apply a bidder's deposit on as many parcels as he or she wins, in the order won, until his or her deposit is depleted.
- The TTC will refund non-winner deposits and any overpayment (i.e., a deposit that is greater than the balance due at the end of the auction) by County Warrant issued in the name of the vesting party(ies) and mail to the address indicated on the Bidder Registration Form no later than **30 calendar days** from the date of the close of auction. The TTC **will not** refund deposits at the auction site.

#### **D. AUCTION TRUST ACCOUNT**

After completing registration, a registered bidder may establish an Auction Trust Account, on or before **5:00 p.m. Pacific Time, Friday, October 18, 2019.**

- To set up the Auction Trust Account, contact the TTC's Bidder Registration Unit at 1(213) 974-2045. The TTC will only accept cash, cashier's checks, or bank-issued money orders payable to the **Los Angeles County Treasurer and Tax Collector** for the Auction Trust Accounts. To open an Auction Trust Account, a bidder must deposit a **minimum of \$5,000, IN ADDITION to the \$5,000 registration deposit.** There is no maximum deposit amount.
- During the auction, after placing the highest bid, the winning bidder must proceed to the Auction Desk immediately and indicate whether he or she wants to pay the minimum amount due or pay the full purchase price of the property. If the bidder instructs the Auction Operator to pay for the purchase from his or her Auction Trust Account, the Auction Operator will prepare and provide the bidder a Purchase Agreement indicating the amount that the TTC will deduct from the bidder's Auction Trust Account.
- The TTC cannot apply any funds to the purchase until the bidder signs the Purchase Agreement.
- As long as there are sufficient funds in a bidder's Auction Trust Account, there will be **NO** need for that bidder to pay additional funds to the cashier to complete the purchase.

**Please be advised that the TTC will refund, by mail, unused monies from the bidder's Auction Trust Account within 30 calendar days from the date of the close of sale. THE TTC WILL NOT ISSUE REFUNDS AT THE AUCTION SITE.**

**E. VESTING – COMPLETED DURING REGISTRATION**

The form of title that you choose is an important decision and you should consult with an attorney, tax advisor, or estate planner prior to making your selection.

**A BIDDER MUST VEST THE WAY HE OR SHE REGISTERS. ONCE REGISTRATION IS COMPLETED, THE TTC WILL NOT ACCEPT CHANGES TO THE VESTING.**

- Under the California Civil Code Section 678 et seq., some common forms of holding title include but are not limited to:

1. Sole Ownership

- a. As a single man or a single woman.
- b. As a married man or a married woman.
- c. As a registered domestic partner.

2. Co-ownership

- a. Community property, which is the presumed form for married couples.
- b. Community property with right of survivorship.
- c. Joint Tenancy with right of survivorship, where parties have equal interests, but the parties may not be married.
- d. Tenancy in Common, where the parties each own a specified interest in the property.

- **Examples of vesting include but are not limited to:**

- |   |   |
|---|---|
| - A SINGLE MAN                                    | - A SINGLE WOMAN                                    |
| - A MARRIED MAN                                   | - A MARRIED WOMAN                                   |
| - AN UNMARRIED MAN                                | - AN UNMARRIED WOMAN                                |
| - A WIDOWER (MAN)                                 | - A WIDOW (WOMAN)                                   |
| - A MARRIED MAN AS HIS SOLE AND SEPARATE PROPERTY | - A MARRIED WOMAN AS HER SOLE AND SEPARATE PROPERTY |
| - TENANTS IN COMMON                               | - HUSBAND AND WIFE AS JOINT TENANTS                 |
| - A CORPORATION                                   | - A PUBLIC AGENCY                                   |
| - A TRUST   | - LIMITED LIABILITY CO. (LLC)                       |
| - A PARTNERSHIP                                   |   |
| - OTHER   |   |

**F. PLACE, DATE, AND TIME OF PUBLIC AUCTION**

The TTC will conduct a public auction of tax-defaulted real property at:

**Place:** Los Angeles County Fairplex – Building 7  
1101 West McKinley Avenue  
Pomona, California 91768

**Dates:** Monday, October 21, 2019, and Tuesday, October 22, 2019

**Time:** 9:00 a.m. Pacific Time

The TTC will conduct the public auction over a two-day period starting **Monday, October 21, 2019**, from 9:00 a.m. to 5:00 p.m. Pacific Time and resuming **Tuesday, October 22, 2019**, from 9:00 a.m. to 5:00 p.m. Pacific Time. If the Auctioneer completes the offering of all the parcels slated for sale prior to the scheduled closing time of the auction on the second day, the Auctioneer will announce an earlier closing time.

The FAIRPLEX staff at the Los Angeles County Fairgrounds do not have any information regarding this sale, so please do not contact them. For information about the auction, please call the Tax-Defaulted Property Section at 1(213) 974-2045 or visit the TTC's website at [ttc.lacounty.gov](http://ttc.lacounty.gov).

**G. MINIMUM BID**

The minimum price for properties in this sale will be an amount not less than the total amount necessary to redeem plus the costs of the sale. The minimum bid amount for each property is located next to the corresponding property description in the list of properties. The list of properties is available at [ttc.lacounty.gov](http://ttc.lacounty.gov).

**Note:** Pursuant to the California Revenue and Taxation Code (R&TC) Section 3698.5(d), the current owner of tax-defaulted property subject to sale under this chapter shall not purchase that property, directly or indirectly, at a price below the minimum price determined pursuant to subdivision (a). No deed shall be transferred to the purchaser if the property is purchased, directly or indirectly, by the current owner for lower than the minimum price determined pursuant to subdivision (a), which indicates the minimum price at which property may be offered for sale pursuant to this chapter shall be an amount not less than the total amount necessary to redeem, plus costs and the outstanding balance of any property tax postponement loan.

## **H. PROPERTIES IN THE PUBLIC AUCTION**

The TTC assigns item numbers to identify each property and uses the item number to organize the order in which the Auctioneer will offer the properties at the auction. Any missing item number from the list of properties offered signifies that the TTC withdrew the item prior to the sale or that a responsible party redeemed the item. The TTC reserves the right to withdraw any property from the sale at any time. Updated lists of items remaining in the sale will be available periodically at the TTC's office and on its website at [ttc.lacounty.gov](http://ttc.lacounty.gov). Weekly updates will start **Tuesday, September 10, 2019**, and daily updates will start **Tuesday, October 8, 2019**.

When the TTC offers a property for sale at least once, and there are no acceptable bids, the TTC **may** re-offer that property at a **reduced minimum bid**. For any property sold below the **original minimum bid**, the winning bidder will be responsible for **any and all unpaid CURRENT year taxes**.

## **I. CAUTION: INVESTIGATE BEFORE YOU BID**

The purpose of the auction is to collect the unpaid taxes and to convey the tax-defaulted property to a responsible owner. The properties offered in this auction are Subject to the Tax Collector's Power to Sell due to defaulted property taxes exceeding five years or more for residential or agricultural property, and three years or more in the case of non-residential commercial property or vacant land. Parties interested in bidding on a property are strongly encouraged to investigate the subject property to ensure that it meets their needs. The information provided in the list of properties is only for identification of properties in the sale. The TTC makes no warranties or representations about other matters beyond the basic tax information as it appears in the County's official property tax records, and to convey title as described in Section Q.

The TTC cannot guarantee the condition of any property nor assume any responsibility for conformance to codes, permits or zoning ordinances. An investigation by a prospective bidder may reveal that the property is part of a street or alley, located in a flood control channel or landlocked (having no means of ingress and egress). Improvements shown on the property list for a particular property may no longer exist at the time of the auction. Streets shown as such on the maps offered by the Los Angeles County Assessor's Office may or may not exist, and in some cases may be future streets. **The burden is on the bidder to research a property thoroughly, before the tax sale, any matters relevant to his or her decision to bid. Bidders should inspect the property before bidding, but may NOT trespass onto private property. Tax-defaulted property is sold on an "as is" basis.**

The County makes no warranty, either expressed or implied, relative to usability, ground location, or property lines of the properties. The prospective purchaser must determine the exact location, desirability, and usefulness of each property. **The TTC will NOT refund any deposit applied to, purchase made toward, or any payment on a purchase agreement for a property sold at the auction based upon a bidder's error or failure to investigate.**

The County assumes no liability for any other possible liens, encumbrances or easements, recorded or not recorded. **Bidders should investigate thoroughly all properties of interest prior to bidding.**

**J. LIENS THAT ARE NOT REMOVED BY TAX SALE**

A tax deed will cancel all private liens (such as Deeds of Trust, Mechanic's Liens, Judgments, etc.), as well as all prior delinquent taxes. However, *public liens such as Property Assessed Clean Energy liens, Weed Abatement liens, Demolition liens, etc., or foreclosure judgments of those public liens, WILL NOT be discharged with a tax deed.*

Bidders may obtain a list of properties subject to weed and brush clearance abatements from the Los Angeles City Fire Department at 1(213) 978-3424, or the County's Agricultural Commissioner at 1(626) 575-5488, or its website at [acwm.lacounty.gov](http://acwm.lacounty.gov), and selecting "Weed Abatement Program Information."

**Caution: The lists provided by these agencies may not be comprehensive. Investigate before you purchase.**

Pursuant to R&TC Section 3712, a tax deed DOES NOT cancel the following list of liens, special taxes, and easements. The deed conveys title to the purchaser free of all encumbrances of any kind existing before the sale, except for the following:

- (a) Any lien for installments of taxes and special assessments, which installments will become payable upon the secured roll after the time of sale.
- (b) The lien for taxes or assessments or other rights of any taxing agency, which does not consent, to the sale of the property at auction.
- (c) Liens for special assessments levied upon the property conveyed which were, at the time of the sale, not included in the amount necessary to redeem the tax defaulted property and, where a taxing agency which collects its own taxes has consented to the sale.

- (d) Easements of any kind, including prescriptive, constituting servitudes upon or burdens to the property; water rights, the record title to which is held separately from the title to the property; and restrictions of records.
- (e) Unaccepted, recorded, irrevocable offers of dedication of the property to the public or a public entity for a public purpose, and recorded options of any taxing agency to purchase the property or any interest therein for a public purpose.
- (f) Unpaid assessments under the Improvement Bond Act of 1915 (Division 10 [commencing with Section 8500] of the Streets and Highways Code) which are not satisfied as a result of the sale proceeds being applied pursuant to Chapter 1.3 (commencing with Section 4671) of Part 8.
- (g) Any Federal Internal Revenue Service (IRS) liens, pursuant to provisions of federal law, are **not** discharged by the sale, even though the Tax Collector has provided proper notice to the IRS before the sale. Before contacting the IRS on properties with IRS liens, you must obtain the following information/documentation:
  - 1. IRS Code 7425C for information on IRS's Redemption Rights and Release of Right of Redemption.
  - 2. Copy of the Federal Tax Lien filed against the property you are interested in purchasing that has been recorded with the Los Angeles County Registrar-Recorder/County Clerk's Office (Recorder) located at 12400 Imperial Highway, Norwalk, California 90650.
  - 3. The IRS Foreclosure Redemption Section can be reached at 1(800) 913-6050. The IRS will not be able to assist you without the above information.
- (h) Unpaid special taxes under the Mello-Roos Community Facilities Act of 1982 (Chapter 2.5 [commencing with Section 53311] of Part 1 of Division 2 of Title 5 of the Government Code) that are not satisfied as a result of the sale proceeds being applied pursuant to Chapter 1.3 (commencing with Section 4671) of Part 8.

#### **K. CONTAMINATED PROPERTIES**

Prospective bidders can obtain information regarding contaminated properties from the following agencies:

- Los Angeles County Department of Public Works, Environmental Program Division at 900 South Fremont Avenue, Third Floor Annex, Alhambra, California 91803, at 1(626) 458-3517.

- City of Los Angeles, Department of Public Works Bureau of Sanitation, 1149 South Broadway, Los Angeles, California 90015, at 1(213) 485-3791.
- California Environmental Protection Agency, Department of Toxic Substances Control, CalSites Help Desk, 1(877) 786-9427 or 1(916) 323-3400 or at [envirostor.dtsc.ca.gov/public/](http://envirostor.dtsc.ca.gov/public/). This agency maintains a Superfund cleanup list of sites contaminated with hazardous substances referred to as “CalSites.”
- Water Quality Control Board. This agency maintains a website containing a list of potentially contaminated properties in the County. The web address for properties in the Los Angeles Region is [waterboards.ca.gov/losangeles](http://waterboards.ca.gov/losangeles) and for properties in the Antelope Valley, [waterboards.ca.gov/lahontan/](http://waterboards.ca.gov/lahontan/).

Please be aware that not all contaminated property sites are on the Superfund list or identified by either the Department of Public Works, or the City of Los Angeles, or listed on any of the sites referenced above. If the TTC has knowledge of contaminated property, the TTC **may** provide that information on its website at [ttc.lacounty.gov](http://ttc.lacounty.gov).

However, the TTC is NOT always aware of the condition of the properties in the sale and does not conduct any investigation to determine or confirm the existence or extent of the contamination. Therefore, it is ultimately the bidder’s responsibility to investigate the condition and desirability of the property before purchasing at the auction. Again, the TTC urges bidders to conduct a thorough investigation and to contact the above agencies concerning contamination of a particular property.

**L. BIDDING INFORMATION**

Prospective bidders or their representatives must personally attend the auction and bid on property when the Auctioneer offers it for sale. The TTC cannot give preference to anyone. The Auctioneer will only recognize each bidder by the assigned bidder number. The Auctioneer will determine and announce the winning bidder for each property and failure by the Auctioneer to recognize a bid, for any reason, will not invalidate the sale or cause bidding to be re-opened. All such determinations made by the Auctioneer are final. Bidding will be in the following increments:

<u>Current Bid Amount</u>	<u>Increments</u>
\$100 to \$2,000	\$100
\$2,001 to \$5,000	\$500
\$5,001 to \$25,000	\$1,000
\$25,001 to \$50,000	\$5,000
\$50,001 to \$250,000	\$10,000
Over \$250,000	\$25,000



The Auctioneer reserves the right to adjust the bidding increments as needed and will announce changes to increments.

**M. ALL SALES ARE FINAL**

- If the winning bidder mistakenly bids on the wrong property, the sale will remain final.
- If the winning bidder does not complete the purchase of a property, the Auctioneer will declare the sale of that property null and void and immediately re-offer it.

The TTC will not afford winning bidders any time to acquire sufficient funds (i.e. going to the bank) to complete payment on the bidder's purchase. As such, if a bidder fails to complete a purchase, any other bidder interested in that particular property **should remain at the auction** until he or she knows that the winner bidder has paid for the property and that it will not be re-offered.

**N. ADDITIONAL TAXES/FEEES ON PROPERTIES PURCHASED AT THE PUBLIC AUCTION**

- Documentary Transfer Taxes Fee per property is \$0.55 per \$500.00.
- Survey Monument Fee per property is \$10.00.
- City Transfer Taxes will apply to those properties located in the following cities:

Culver City	\$4.50	per \$1,000
Los Angeles	\$4.50	per \$1,000
Pomona	\$2.20	per \$1,000
Redondo Beach	\$2.20	per \$1,000
Santa Monica	\$3.00	per \$1,000

**Note:** Pursuant to R&TC Section 3712(a), if a bidder successfully purchases a property for less than the original minimum bid, he/she will be responsible for paying the upcoming 2019-20 Annual Secured Property Taxes.

**O. PAYMENT FOR PROPERTY PURCHASED AT THE PUBLIC AUCTION**

The TTC will sell each property at this auction to the highest bidder. As soon as the Auctioneer declares the winning bidder, that bidder must immediately pay for the purchased property. If the bidder delays in completing the purchase, the auction staff may assist in escorting the bidder to our operators, but it is ultimately the responsibility of the bidder to comply with the purchase requirements. The TTC

reserves the right to confiscate immediately all bidder cards registered to any winning bidder that fails to pay the necessary deposit or purchase price, as applicable, after the completion of the bidding on a particular property.

Upon confiscation of bidder cards, the Auctioneer will not recognize or accept subsequent bids attempted by that bidder or any co-registered bidder.

The bidder shall pay the amount due at the time of sale in cash, cashier's checks or bank-issued money orders payable to the Tax Collector. The TTC will not accept **personal checks, traveler's checks, checks payable to a party other than TTC, or two-party checks (including the bidder).**

**Bidders must pay in full at the time of purchase any winning bid amount of \$5,000 or less.**

The TTC encourages bidders to bring payment instruments to the sale in denominations of \$5,000 or less. Please be aware that if bidders do not heed this advice and require more than \$5,000 in change back from their purchase, the Auction Operators will direct them to a special transaction line that may delay participation in the auction.

If the bid on any single parcel is more than \$5,000, the winning bidder does not have to pay the balance at the close of sale. The winning bidder may exercise the **Deferred Payment Option.**

**Deferred Payment Option affords the bidder the following:**

- Pay \$5,000 or 10 percent of the purchase price, **whichever is greater**, the day of the auction.
- Pay the balance due up to 30 calendar days from the date of the close of auction.

Deferred payments (i.e. outstanding balances) are due **Thursday, November 21, 2019, no later than 5:00 p.m. Pacific Time,** at the TTC's office, 225 North Hill Street, Room 130, Los Angeles, California 90012. **Payment must be in the form of cash, cashier's check or bank-issued money order payable to Los Angeles County Treasurer and Tax Collector.** The TTC will not record a Tax Deed to the Purchaser (which conveys title) unless the TTC receives the total purchase price by the due date.

See table below on how to calculate the minimum deposit for various winning bid amounts.

<b>HOW TO CALCULATE THE MINIMUM DEPOSIT FOR A WINNING BID (PER PROPERTY)</b>		
<b>Purchase Price</b>		<b>Minimum Deposit Required (Per Property)</b>
<b>From</b>	<b>To</b>	
\$1	\$5,000	Full purchase price is required.
\$5,001	\$50,000	\$5,000 deposit is required (see example below)
\$50,001	Over	10% of purchase price (see example below)

**EXAMPLE 1: Purchase price is \$55,000 ( $\$55,000 \times 10\% = \$5,500$ ) required deposit is \$5,500 (which is 10% of the purchase price and GREATER than \$5,000).**

**EXAMPLE 2: Purchase price is \$40,000 ( $\$40,000 \times 10\% = \$4,000$ ) required deposit is \$5,000 (\$5,000 is GREATER than the \$4,000, which is 10% of the \$40,000).**

At least one party who signed the Bidder Registration Form must sign the Purchase Agreement.

#### **P. FORFEITED SALES**

If the buyer fails to pay the balance of a deferred payment on or before **5:00 p.m. Pacific Time, on Thursday, November 21, 2019**, the buyer will forfeit his or her deposit, and the buyer obtains no rights to the property, pursuant to R&TC Section 3693.1.

**Note: If a bidder does not complete the sale for any reason, the TTC may ban said bidder from participating in future auctions for up to five years, pursuant to R&TC Section 3456.**

#### **Q. TITLE**

Title to the purchased property conveys to the winning bidder upon payment in full of the purchase price and recordation of the tax deed. **Approximately 60-70 calendar days after the sale**, the TTC will deliver the tax deeds to the Recorder for recordation. After recording, the Recorder will mail the tax deed(s) directly to the purchaser(s).

**NOTE: Neither the State of California, nor the County, nor any person designated by these agencies are liable for damages sustained to the property purchased at auction from the time of the sale until the recordation of the tax deed transferring title to the property.**

The TTC **does not** provide the purchaser with a title insurance policy and makes no representations or warranties with respect to the condition of the title. Additionally, the TTC advises prospective bidders to contact title insurance companies prior to the auction and obtain information regarding the availability of title insurance for properties purchased at the TTC's public auction.

For your reference, below is a list of title insurance companies that you may contact for additional information:

Chicago Title Company  
725 S. Flower St., Suite 200  
Los Angeles, CA 90017  
1(213) 488-4300

First American Title  
777 S. Figueroa St., Suite 400  
Los Angeles, CA 90017  
1(213) 271-1700

Old Republic Title  
101 N. Brand Blvd., Suite 14th Fl  
Glendale, CA 91203  
1(818) 247-2917

Orange Coast Title Company  
640 N. Tustin Ave., Suite 106  
Santa Ana, CA 92705  
1(714) 558-2836

Tax Title Services  
18302 Irvine Blvd., Suite 260  
Tustin, CA 92780  
1(402) 435-0382

**R. BREACH OF TERMS AND CONDITIONS**

Title to tax-defaulted property Subject to the Tax Collector's Power to Sell does not pass to the purchaser until the TTC **issues and records** the tax deed with the Recorder. As such, until the winning bidder receives his or her recorded tax deed from the Recorder, the following actions are a breach of the terms and conditions of the sale:

- Trespassing, engaging in any activity, or making any construction expenditure on the property.
- Attempting to collect rents, dispossessing, or in any way contacting the current tenants, if any.

**If a winning bidder engages in any of the above activities prior to receiving his or her tax deed, the TTC has the discretion to cancel the sale.**

**S. REDEMPTION**

The right to redeem tax-defaulted property Subject to the Tax Collector's Power to Sell in this auction terminates at **5:00 p.m. Pacific Time, on Friday, October 18, 2019**, which is the last business day prior to the date of the auction. There is no extended right of redemption in the State of California.

**REDEMPTION OF A PROPERTY WILL PRECLUDE ANY TRANSFER OF OWNERSHIP. THE ASSESSEE OF RECORD RETAINS TITLE TO ANY PROPERTY REDEEMED BY THE TTC'S CLOSE OF BUSINESS ON FRIDAY, OCTOBER 18, 2019.**

**T. WITHDRAWAL OF A PORTION OF A PROPERTY THAT IS FOR SALE**

If the TTC sells a portion of a property to a taxing agency or institutes a partial redemption, the TTC reserves the statutory authority to withdraw that portion from the whole property and sell the remaining part only. This information will be included with any corresponding properties and anyone purchasing the same will do so with the full knowledge and acceptance that the property being sold is exclusive of a portion and not as advertised or set forth in the initial auction list.

**U. DISASTER RELIEF**

Property damaged, and not substantially repaired within the last five years, due to a local, state or federally declared disaster, may not be eligible for auction for up to ten years from the date of the disaster. If property is tax defaulted for five years or more

**prior to the date** of a disaster, and the TTC has given Notice of Power and Intent to Sell Tax-Defaulted Property, such property shall be subject to sale by operation of law without regard to the date of the disaster.

**V. ERRONEOUS SALES**

Occasionally, the TTC sells property in error. So long as the TTC has not recorded the tax deed, the TTC has the authority to cancel any erroneous sale without the winning bidder's prior consent or signature. Upon cancellation of any sale, the TTC will (1) inform the respective winning bidder and, (2) refund his or her purchase price or deposit. The TTC will initiate both of these actions with the full understanding and agreement of the purchaser that the TTC and the County have no further liability in the matter. This type of tax-sale refund only includes the amount tendered. Interest is not applicable for these types of refunds.

**W. RESCISSION OF SALE**

Pursuant to R&TC Sections 3725 and 3731, any party may petition the County Board of Supervisors to rescind the sale within 12 months of the execution of a tax deed; therefore, the TTC recommends that the purchaser wait an additional one year after a tax deed is recorded to make improvements on the property. If rescinded, the TTC will refund the purchase price, plus interest at the County pool apportionment rate.

**X. ACKNOWLEDGEMENT OF TERMS AND CONDITIONS**

**REGISTERED BIDDERS AT THE PUBLIC AUCTION ARE SUBJECT TO ALL OF THE FOREGOING TERMS AND CONDITIONS WHETHER OR NOT THEY BID. BY BIDDING, THE BIDDER ACKNOWLEDGES AND AGREES TO SUCH TERMS AND CONDITIONS AND EXPRESSLY WAIVES ANY OBJECTION, CLAIM, OR RIGHT TO RESCIND A BID OR ANY PURCHASE ARISING THEREFROM.**

**CAUTION - INVESTIGATE BEFORE YOU BID**

**ALL SALES ARE FINAL - INVESTIGATE BEFORE YOU PURCHASE**

**KEITH KNOX**

**COUNTY OF LOS ANGELES ACTING TREASURER AND TAX COLLECTOR**