

ADAMS COUNTY PUBLIC TRUSTEE - BIDDING PROCESS/ FORELCOSURE AUCTION

LOCATION: 4430 South Adams County Parkway, 1st Floor, Suite W1000 Brighton, CO 80601

DAY & TIME: Wednesday at 10:00 AM (arrive at least 15 minutes **prior** to start of auction)

WEBSITE: www.adamscountyco.gov/public-trustee-division

EMAIL: Eforeclosures@adamscountyco.gov **PHONE #:** 720-523-6250

PRIOR TO BIDDING AT A FORECLOSURE AUCTION, it is the responsibility of a potential purchaser to ensure that sufficient research has been completed regarding the chain of title of the Deed of Trust in default and to be aware of the physical condition of a property. **The Public Trustee does not know if the Deed of Trust being foreclosed is a "first lien" nor do we have knowledge if property taxes or assessments have been paid.** Additionally, our office is not privy to any other liens (such as judgment liens, homeowners' association (HOA) liens or mechanics' liens) against the property. Access **cannot** be gained to the inside of the properties unless specific permission is granted by the owner(s). Funds used to purchase properties at the foreclosure auction are **non-refundable**, once collected. It is highly encouraged that you **consult with legal counsel** regarding any pre-purchase or post-purchase questions you may have. The Public Trustee **cannot** provide legal advice, so please do not ask.

Foreclosure case numbers can be researched on our **website** at www.adamscountyco.gov/public-trustee-division by selecting the **Foreclosure Listings/Search** box. Click on the **Learn More** option (multiple search criteria options available). At the bottom of the **Search** page there is a list of explanations of the criteria that can be utilized. Once you have chosen the means by which you search, it is **imperative** to review the **last column** titled: **Status**. Any foreclosures with the status reading as: **"Deeded or Withdrawn"** means that the **foreclosure is completed**, and the file is **CLOSED**. If the status is **"Sold"** then the sale has already taken place and you would **not** be able to bid on that property. **NOTE: The Public Trustee's office is in no way, shape or form associated with ANY third- party real estate search websites.** Therefore, for any foreclosure related information, you must search the Adams County Public Trustee website, **ONLY!**

*On **Monday** afternoons, a preliminary report is posted to our website titled: **"This Week's Pre-Sale List"** which will state any properties that have been set for sale, for **that** upcoming Wednesday's sale date. On **Tuesday** afternoon, a secondary **"This Week's Pre-Sale List"** is available to view (this list will include any amended bid amounts and omit bids that have been pulled from the sale list, thus far). **BE ADVISED:** Lenders may also amend their bid amounts **at the time of sale** if they themselves or the lender's authorized representative is personally present at the auction. Bids may be pulled from the sale list at any time up until the sale begins at 10:00 AM, on Wednesday morning. To research the reports, go to the Public Trustee's website and locate the box titled: **Foreclosure Reports**, then click on the **Learn More** option. The Pre-Sale List is titled: **This Week's Pre-Sale List**.

*In order to verbally bid at the foreclosure auction, you **must** **COMPLETE, SIGN, DATE and HAND IN** a "separate" **BIDDER INFORMATION SHEET** (available on our website under **FORMS & POLICIES**) **for each property** you are interested in bidding on, **prior** to the commencement of the auction. Completion of a form does not require you to bid, but you must provide a completed bidder information sheet in order to bid on a property. **NO LATE BIDDER SHEETS WILL BE ACCEPTED ONCE THE AUCTION HAS COMMENCED. THE DOOR TO THE SALEROOM WILL ALSO BE LOCKED AND NO ADMITTANCE WILL BE ALLOWED DURING THE SALE.** Important reminder: It is **YOUR RESPONSIBILITY** to make sure that the form is **LEGIBLE AND ACCURATE**. It is highly encouraged to prepare the bidder information sheets by **typing the data directly onto the sheet**, then print - to add the FORECLOSURE NUMBER, signature and date. Lastly, please be properly prepared and **BRING YOUR OWN WRITING UTENSIL**. *If you are bidding on behalf of a party other than yourself, you will **verbally state** that your bid is being entered on behalf of **"that"** party, at the time the bids are spoken. The Certificate of Purchase (CP) from the Public Trustee will be issued in the name and address of the successful bidder as struck and sold at the conclusion of bidding.

*If you are the successful bidder on a property, **all verifiable funds must be provided at the time the property is struck and sold.** (Our office **NEVER** accepts partial payments at the time of sale.) Acceptable funds can be in the form of Cashier, Teller and/or Official checks (certified or issued by a state or federally chartered bank, savings and loan association or credit union licensed to do business in the State of Colorado). The checks **must** be **MADE PAYABLE** to the **ADAMS COUNTY PUBLIC TRUSTEE, only**. (By law, our office cannot accept personal checks, money orders, payroll checks, or third-party checks endorsed to the Public Trustee or "pre-qualified letters".) **STALE DATED** checks are also **not** acceptable (90 days past issuance date) unless the check states a longer period on the check. Wire transferred funds are acceptable but **only** after the funds have been confirmed received in our bank **prior** to the commencement of the auction. **(WARNING:** The Public Trustee's office is not liable when/if the wire transfer confirmation does not arrive timely, barring you from bidding). If you submit funds in excess of the winning bid amount, refunds are typically mailed out the following Tuesday after the sale date. (If you wish to **pick up** the refund check instead, please respond with that instruction when

the **SALES RECEIPT** is emailed to you.) **ALL SALES ARE FINAL** and cannot be undone by the Public Trustee.

***CONDUCT DURING THE SALE:** The Public Trustee's sale will be conducted in accordance with the law and **WITHOUT** disruptions by attendees. Cell phones must be turned off, no texting is allowed, no visiting, deal-making or side-bidding is allowed. No information **EXCEPT BIDDING** is to be verbalized by attendees and you must state your bid clearly. Materials related to your "business ventures" are **not** allowed in the sale room. **If these rules are not followed and/or you disrupt the sale, you will be asked to leave the sale room.**

***BIDDING PROCESS:** The starting bid must be for **at least \$1.00 over the lender's initial bid amount**. If a second bid is required, the second bid must be sufficient to bring the bid to a whole dollar amount (no change). Thereafter, bidding will proceed **in increments of no less than \$200.00**.

***PROCESSING COST FOR PURCHASER:** If the successful purchaser at the time of the sale is **NOT THE EVIDENCE OF DEBT HOLDER**, there will be a charge of **\$300.00** due at the time of sale, above the cost of the purchase, pursuant to C.R.S. 38-37-104(1)(b).

***POST SALE PROCESS:** The **SALES RECEIPT** will be **sent** to the **email address** as supplied on the BIDDER INFORMATION SHEET. A Certificate of Purchase will be issued and sent for recording by the Public Trustee's office (within 5 business days after sale) and retained in the County records. A Certificate of Purchase is assignable pursuant to 38-38-403 C.R.S. but the Certificate of Purchase **cannot** be assigned **prior** to the time it **is issued and recorded** by the Public Trustee.

***POST SALE INFORMATION:** Being a holder of a Certificate of Purchase does **NOT AUTOMATICALLY ALLOW IMMEDIATE ACCESS TO A PROPERTY**. A **Certificate of Purchase does not transfer title**, it evidences your investment made at the time of the sale. Any junior lienors with redemption rights have 8 business days after the sale date to file a Notice of Intent to Redeem. If this occurs, our office will notify you via email and you will have 13 business days following the sale date to provide the initial or an amended redemption statement. The statement of redemption must comply with 38-38-302 C.R.S.

If a property is redeemed, you would then receive the amount of your bid, accrued interest and (if applicable and accompanied by valid receipts), reasonable costs and fees as stated in 38-38-107 C.R.S. If a property is redeemed, the CP holder will **NOT** become the owner of the property by virtue of a Public Trustee's Confirmation Deed.

The Public Trustee's office does not provide legal advice and our office is not involved in any part of the eviction proceedings. Once the Confirmation Deed is issued by this office and recorded, the Public Trustee's file is closed.