

TOWN OF BELCHERTOWN
TERMS AND CONDITIONS

Properties to be sold “as is” where is” to the highest bidder at public auction. Successful bids must approximate the fair value of the property. The custodian reserves the right to reject any and all bids at the sale or any adjournment there of, which in her discretion, is deemed inadequate.

All bids must be submitted with a deposit of either \$5,000 or \$1,000 as indicated on the sale prospectus for each parcel. Prior to the start of the auction, all bidders shall be required to provide verification of their deposit. The successful bidders’ checks will be non-refundable.

The deposit must be in the form of certified check, money order or bank check, or attorney IOLTA check made **Payable to the Town of Belchertown. No Personal Checks** will be accepted. **The remainder of the purchase price must be paid to Town Treasurer Lisa Banner by the Close of Business at 5:00pm on Monday, June 5, 2017.** Failure to pay the remainder of the purchase price by the June 5th deadline will result in the forfeiture of the deposit to the Town of Belchertown. The Town reserves the right to convey the premises to the second highest bidder at his/her last highest bid, without further notice by publication or otherwise under the same terms and conditions. Second highest bidder will have five (5) days after notification by the Town to make the required deposit and sign the appropriate documents.

The successful bidder shall be required to execute a Memorandum of Sale upon acceptance of the bid. In addition, all buyers will be required to 1. Sign and file a disclosure statement pursuant to M.G.L. Ch 7, Section 40J giving names and addresses of all persons who will have a beneficial interest in the property with the Commissioner of Capital Asset Management and Maintenance. Any official elected to public office in the commonwealth, or any employee of the division of capital asset management and maintenance or Town of Belchertown disclosing beneficial interest in real property shall indentify his/her position as part of the disclosure statement 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 fire or of a crime involving the aiding, counseling or procuring of a willful and malicious setting of a fire, or of a crime involving the fraudulent filing of a claim for fire insurance; Sign under the penalties of perjury that he/she is not delinquent in the payment of taxes, excises, utilities or other municipal charges to the Town of Belchertown, or if delinquent, that a pending application for abatement of such tax/charge had been filed in good faith.

All properties will be sold subject to a Buyer’s Premium of Five percent (5%).

All buyers will be required to pay pro forma taxes as required by M.G.L. Chapter 44, Section 63A through the period ending June 30, 2018, plus any outstanding water/sewer charges if applicable.

An “in lieu of tax” payment through the period ending June 30, 2018 will be required of any tax-exempt entity purchasing property at this auction. The payment will be calculated as follows:

(Sale price) X (tax rate) X (fifty percent)

Any future in lieu of payments may be assessed as deemed appropriate by the Town of Belchertown Board of Assessors.

Properties are sold subject to all applicable septic/disposal system inspection/upgrade requirements as set for in the Department of Environmental Protection’s Title 5 310CMR, Section 15.301(f).

No representation or warranties of any kind regarding the existence and/or absence of any hazardous material, including but not limited to lead paint or asbestos in or on the premises is made, which materials, if any, may be subject to the provisions of Massachusetts General Law Chapter 21E or Massachusetts General Laws Chapter 111, Section 190-199 and/or any regulations promulgated there under.

The Buyer by purchasing this property agrees that he/she will assume all costs relative to the purchase, installation and inspection of any equipment required to meet the safety codes and fire regulations of any state or local agency.

The property is sold subject to any right of redemption by the United States of America or its agencies or subsidiaries, if any.

Upon payment (by certified funds as stated above) of the balance of the purchase price, including balance of the bid amount, buyer’s premium, payment of pro forma or in lieu of taxes, water/sewer charges, deed recording fee (\$125.00), less buyer’s deposit, the Treasurer of the Town of Belchertown will execute a Treasurer’s Deed transferring title from the Town of Belchertown to the successful bidder.

Any documentation concerning this auction prepared by the Town of Belchertown or its Auctioneer is solely for informational purposes. No warranty or representation is made to the accuracy of the information. Prospective purchasers should make their own investigations and draw their own conclusions.

Additional terms and conditions may apply.