

MEMORANDUM OF SALE

**PROPERTIES ACQUIRED BY THE CITY OF BUFFALO AND BUFFALO SEWER AUTHORITY THROUGH IN REM NO. 53
FORECLOSURE PROCEEDING PURSUANT TO REAL PROPERTY TAX LAW § 1136 (3)**

THE PURCHASER HEREBY AGREES TO PURCHASE THE PREMISES IDENTIFIED IN THIS AGREEMENT AT THE PUBLIC AUCTION held under the direction of **MICHAEL A. SEAMAN**, Director of Treasury & Collections/Deputy Commissioner of Administration, Finance, Policy and Urban Affairs/**Enforcing Officer** of the City of Buffalo, on **October 30 and 31, 2019** upon the following terms and conditions:

1. Bidder and Purchaser **MUST SIGN** a properly completed **TERMS OF AGREEMENT OF SALE**.
2. All properties are sold "AS IS" condition. No City employee or agent has any authority to make any promise or representation of any nature concerning any parcel offered for sale at the auction.
3. Twenty percent (20%) of the bid price, or \$500.00, whichever is greater (not to exceed the bid price) must be paid in **U. S. FUNDS ONLY, CASH, OR BY MONEY ORDER, CERTIFIED OR TRAVELER'S CHECK PAYABLE ONLY TO THE CITY OF BUFFALO**, as a deposit at the time of sale and purchaser or his/her agent must **IMMEDIATELY** sign and deliver a copy of this Agreement and the purchaser shall be bound by the terms of this Agreement. Requests for assignments, name changes or other changes made after the date of the auction will not be processed unless a fee of \$75.00 is paid by the party requesting same.
4. The balance of the bid price must be paid in **U. S. FUNDS ONLY, CASH OR BY MONEY ORDER, CERTIFIED OR TRAVELER'S CHECK PAYABLE ONLY TO THE CITY OF BUFFALO, ON OR BEFORE November 22, 2019, (the "SETTLEMENT DATE")** at 117 City Hall.
5. A Quitclaim deed will be prepared transferring title to the **PURCHASER(S) IDENTIFIED IN THIS AGREEMENT** and recorded by the City of Buffalo within approximately **four (4) weeks** after payment of the balance of the bid price.
6. **If Purchaser and/or Assignee fails to pay the bid price and /or filing fee, bring all obligations to the City, its authorities and agencies current by the "Settlement Date", the DIRECTOR OF TREASURY AND COLLECTIONS/ DEPUTY COMMISSIONER OF ADMINISTRATION, FINANCE, POLICY AND URBAN AFFAIRS/ENFORCING OFFICER will declare all monies forfeited.**
The alternate bidder can pay the bid price or the City shall retain title to the property.
7. The bidding will be kept open after the property is struck down and in any case where a bidder and/or purchaser failed to comply with any of the terms and conditions contained in this Agreement of Sale including without limitation not paying the required deposit **IMMEDIATELY, AND/OR DURING THE BREAK BEFORE BIDDING RESUMES;** The bidder and/or purchaser shall be deemed to be in default and will be held liable for any deficiency between the sum of the first sale, and the bid for which it may be sold on the resale, and also for all costs and expenses incurred as a result of the default.
8. All real property will be sold and accepted subject to any existing easements/rights of way or restrictions according to law now in force and subject to the right of redemption, if any, of the United States of America. The Enforcing Officer makes no representation or warranties with respect to marketability or insurability of the title to the property being sold.
9. An abstract of title or survey will not be furnished. Title continuation charges and title insurance costs shall be borne by the purchaser. It is suggested that you contact your insurance agent in order to put insurance on the property after the auction. Purchaser should not wait until the deed is recorded.
10. The Enforcing Officer reserves the right to rescind the sale due to filing of Bankruptcy or inadequate notice of the Foreclosure Proceeding in In rem No. 53 to the prior Owner or any other Party in interest/Lienholder.
11. The risk of loss or damage by fire, vandalism or any other cause (except taking under the power of eminent domain) between the time of sale and delivery of the deed is assumed by the Purchaser.
12. The Enforcing Officer shall refuse to transfer title to **ANY PERSON** including without limitation to an individual, corporation, partnership, association, Individual Retirement Account (IRA) Owner, limited liability company or vendor (and each of such person's principals, partners, associates, members, etc.) who is not current on all obligations owed to the City of Buffalo, its authorities and agencies, including without limitation, taxes, user fees, water bills, sewer rents and other charges, as of the settlement date. The City may also refuse to transfer title to **ANY PERSON** who has current Code Violations on other properties owned by such person within the City of Buffalo. The City shall also refuse to transfer title to a delinquent prior homeowner who purchases his/her own property or another property at the auction and such person will forfeit his/her deposit and/or final payments. **If a person (Bidder, Purchaser and/or Assignee) is not current on all such obligations including the code violations as of the "Settlement Date", all monies tendered by the bidder, purchaser and/or assignee shall be forfeited.**
13. The Enforcing Officer shall have the right to set aside a bid by any person deemed by him not to be a responsible bidder and/or purchaser and immediately put up the premises for sale again/have the City retain title.
14. Upon final payment, the City of Buffalo will record the Quitclaim deed and return the original deed to Purchaser. The Purchaser will be required to pay a fee depending on the classification of the property purchased, reflecting the cost of recording, handling and mailing of the deed as follows: Single, Two or Three family properties, 411 C, to pay a filing fee of \$200.00 (two-hundred dollars), condominium and co-op's, commercial properties, residential vacant land and commercial vacant land to pay a filing fee of \$325.00 (three-hundred and twenty-five dollars).
15. The bidder, and/or purchaser, and/or assignee of the property agrees to assume any and all costs, risks, and liabilities that may be incurred as a result of the condition of the property, including responsibility for code violations.
16. The bidder, and/or purchaser, and/or assignee of the property agree to **remedy all code violations which pose major public health & safety concerns, including without limitation to fire damages, asbestos, chimney or structural foundation damages**, within thirty (30) days (1 month) from the date of the transfer of title/Quitclaim deed.
17. Certain properties/premises offered for Sale may be **occupied by former owner(s), tenant(s) or squatter(s) without the consent or authorization of the City of Buffalo**. After delivery of the Quitclaim deed, the Purchaser assumes all responsibility for obtaining possession of the premises and gaining access to the premises including any necessary eviction proceedings. Purchaser cannot simply order the tenant(s) to leave the property. **IT IS SUGGESTED THAT PURCHASER CONSULT WITH A LAWYER/ATTORNEY ABOUT THE EVICTION PROCESS IF NECESSARY.**
18. No title to any personal property is conveyed. The City of Buffalo makes no representation regarding the removal of or title owner of any personal property and will in no way be responsible or liable for the removal of personal property or questions regarding title to any personal property. Purchaser does not own the movable furnishings or belongings at the property. Once the Quitclaim is recorded **IT IS SUGGESTED THAT THE PURCHASER ALLOW THE FORMER OWNER(S) AND/OR TENANT(S) OF THE PROPERTY TO REMOVE THEIR PERSONAL PROPERTY. IF THE PROPERTY IS VACANT OR UNOCCUPIED THE PURCHASER CAN ENTER THE PREMISES ONLY TO SECURE IT PRIOR TO THE DELIVERY OF THE DEED.**
19. In the event that the sale or transfer of the property is cancelled/rescinded by Court Order or Judgment, the bidder/purchaser shall be entitled only to refund of the purchase money. Purchaser shall not be entitled to special or consequential damages, nor attorney fees, nor for any expenses incurred as a result of ownership or improvement of the property nor for taxes paid during the period of ownership.
20. **ALL PROPERTY IS SOLD SUBJECT TO THE LIENS OF ALL TAXES, WATER BILLS, SEWER RENTS AND USER FEE LEVIED AND/OR WHICH ATTACHED AFTER THE AUCTION DATE (October 30 and 31, 2019).**