

# **Rules for the Delta County Treasurer's Annual County Owned Property Sale**

Offered online at:  
[www.zeusauction.com](http://www.zeusauction.com)

Sale Date: March 24, 2022  
Beginning @ 10:00 MDT

## **AUCTION FORMAT**

SRI, Inc. is offering a service for buyers to bid through an online auction format. SRI, Inc. may take action against a registered user for their conduct, and reserves the right to exclude any company or individual from access to our services if we determine their action to be inappropriate.

The Internet being the fragile environment that it is, SRI, Inc. cannot be held responsible for server down time, or your inability to access our site. Notifications sent by E-mail may possibly take longer than expected, and cannot be counted on to inform you of an item's status. In the event of technical problems, we reserve the right to cancel, restart, or extend an auction as the circumstances may dictate. The county owned property sale will be held as an internet auction administered by SRI Incorporated. Items available for bid will be listed on the SRI web site [www.zeusauction.com](http://www.zeusauction.com); a link to this site is available on the Delta County website [www.deltacounty.com](http://www.deltacounty.com), beginning February 25, 2022. Questions regarding the operation of the auction should be addressed to SRI at 1-800-800-9588.

## **REGISTRATION**

You must register as a member of the auction system **once** and then register for **each county auction** that you wish to participate in. Each county has different rules of sale.

Bidders are responsible for seeing that the information supplied on all registration forms is entered correctly. This is the information that will be used for the preparation of the Quit Claim Deed. No changes will be allowed, which means that the name(s) and address supplied on this form must be correct. Each bidder will bid and purchase in the name(s) listed.

Each bidder will be required to enter their checking account information into the auction system. At the conclusion of the sale the funds will be debited from the account that was used in the registration process.

All registration for the sale will take place with **SRI**. SRI will forward registration information to the Delta County Treasurer for approval to participate in the auction. Once a bidder has registered for the auction, the Delta County Treasurer's Office and SRI will approve the bidder to participate in the auction.

Registration will take place Monday, March 14, 2022 through Friday, March 18, 2022

**. NO REGISTRATIONS WILL BE ALLOWED AFTER MARCH 18, 2022 11:59 pm (MDT)**

Information for registration with SRI can be found on its web site:  
[www.zeusauction.com](http://www.zeusauction.com)

## **SALE**

Individuals offered the First Right of Refusal will be able to exercise this action and pay the required amount through March 21, 2022. After this date, all items will be sold. The auction listing will reflect a \$8 increase in bid amounts; this is for the auction fee.

All successful placed bids are final. Once a bidder has placed a bid amount, it cannot be lowered or cancelled for any reason. **No changes in, or cancellation of a purchase, will be made after a bid has been made or the item has closed.**

## **SILENT AUCTION BIDDING**

In order to bid in an auction, you must first register as required. On every item in an auction, a minimum bid and minimum increase (also called "bid increment") is set. The system will not accept a bid lower than either the opening bid, or the current bid plus the minimum bid increment (increase). If an inappropriate bid is placed, a bidder will be notified immediately that their bid was not accepted, and provided with an option to correct the bid. Any current high bidders who are overbid at this time will receive notification by E-mail. **For this sale the 'bid increment' is \$1.00.**

A Maximum Bid may be placed when bidding on an item (this is sometimes called a "proxy bid"). A proxy Bid is **confidential** and will be used by the system to increase your bid automatically in case another bidder outbids you. The system will only bid high enough to outbid the current high-bidder, according to the minimum bid increment (increase). This is a very nice feature because it allows the system to bid on your behalf so you don't have to constantly monitor an auction.

Upon payment of the bid amount, the Treasurer will issue the purchaser a receipt.

➤ **BEFORE BIDDING ON AN ITEM, YOU SHOULD FULLY UNDERSTAND YOUR RESPONSIBILITIES AS A BUYER AND YOU SHOULD KNOW THE ITEM ON WHICH YOU ARE BIDDING.**

By placing a bid, you are placing a legally-binding and irrevocable offer to purchase the item at any price up to your maximum bid amount. If your bid is the high bid and accepted by the seller, you are legally obligated to complete the transaction. Failure to complete the transaction is a breach of the User Agreement and may be grounds for legal action by SRI Inc. Additionally, SRI Inc. will suspend or terminate your user account if payment is not made according to these terms and conditions and we deem such action as appropriate.

## **SILENT AUCTION CLOSING**

Bids are announced on the system by displaying the amount bid. Bids will be recognized up to the time announced for closing the auction and the highest bid received at that time will be the winning bid. **A bidder should not wait until the last few seconds of the auction to place their bids.** Bids are processed in the order they are received. If a bid is submitted prior to the close of the auction, but not processed prior to the close of the auction, it will still be processed. Any bid received by the system after the closing will not be processed as the item will be deemed as closed. Notifications of auction results are sent out by email to the winning bidders. The bidder will receive a final invoice after the closing of the last batch.

**An ACH transaction will be submitted as soon as is practical (no earlier than 3 pm the date of the sale). However we cannot tell a bidder for certain when the funds will be debited from their account as there are factors out of our control. It is the bidder's responsibility to make sure that there are sufficient funds in the account.**

## **SILENT AUCTION PRICES**

The minimum bid amount is posted on the item as the starting bid. The starting bid includes the value that appears on the required certificate from the Delta County Assessor plus any costs due to the county as well as the auction fee of \$8.00. The first acceptable bid must be for this amount. The bid increment for this sale is \$1.00. Successive bids will automatically add the increment to the current bid.

## **HOW TO BID**

You must be an authorized bidder to bid. Authorization requires registering with SRI, INC. for the right to use the system and the approval of the Delta County Treasurer. You will find the link to the registration requirements on the SRI, INC. registration page. See page one of these instructions for registration dates/deadline.

You may bid or track more than one item at a time in the list. You may also click on the title of an item for more detailed information and bid from there.

You may add an item to your watch list without placing a bid. Simply, click the "thumbs up" button to add the item to your watch list. Access the "watch list" from the menu on the left side of the screen. There you will be able to view the status of the item quickly along with the rest of the items you have tracked or bid on.

Bids will be accepted in the amount of the minimum with the first bid. i.e. a minimum of \$968 will be accepted in that amount. The next bid will be increased to \$969. All subsequent bids will be increased in the amount of the increment (\$1.00).

The Board of County Commissioners reserves the right to reject any bid that is less than the current actual value fixed by the county assessor, plus accrued costs and fees.

## **PROXY BIDDING**

You may enter the largest amount you are willing to pay for an item in the bid box. The amount entered must be in an amount that will equal the minimum plus the increment rounded to the nearest total by using the established increment. The auction system will place the lowest bid necessary for you now, and then will bid on your behalf if someone else bids against you, up to the amount of the proxy bid placed. A bidder may increase the amount of the proxy bid any time before the bid is accepted as the final bid (auction closing).

## **PAYMENT**

When the auction ends, the high-bidders are notified by email. Auction results are also available for anyone to examine for a minimum of five (5) days after closing. If the high bidder fails to pay according to the terms for each sale, the high bidder will lose their right to the item purchased and will be barred from bidding on this site in all future auctions for up to five(5) years.

- **Payment for all winning bids will be made by ACH. This is the only form of payment accepted.**
- **The bidder is responsible for ensuring that there are sufficient funds in the account that was used in the registration process. The bidder is also responsible to ensure that the account used in the registration process is an account that an ACH transaction can be completed on.**
- **The transfer will be initiated after the close of the sale on March 24, 2022 as soon as it is practical to do so after 3pm. See Item #2 below under General Info for more detailed instructions.**

Non Payments or payments that are rejected due to lack of funds or other reasons may result in cancellation of the corresponding bid(s).

### **GENERAL INFO**

- A weekly updated listing of available accounts is available on the auction website; a link to this site is available at [www.deltacounty.com](http://www.deltacounty.com).
- The auctioning process will provide all bidders with an opportunity to compete for each account.
- The County Treasurer may change the method of sale at his or her discretion prior to commencement of the sale.
- Types of accounts:
  - NXXXXXX are mineral accounts
  - MXXXXXX are manufactured home accounts
  - RXXXXXX are real property accounts

### **1) BUYER BEWARE**

**Neither the auctioneer nor the seller makes any warranties or representations of any kind or nature with respect to said property. All sales are final. Descriptions are for simple identification purposes only, no representations are made to the authenticity, age, origin or value. Buyer relies solely on his/her own judgment when bidding. All sales are final. It is the bidders' responsibility to know what they are bidding on.**

**2) Successful internet bidders will be notified by email within several hours after the auction ends. It is the bidder's responsibility to ensure that there are sufficient funds in the account.**

- a. Bid on an item
- b. Win the item
- c. Receive email invoice after the conclusion of the auction
- d. Make sure that funds are in your account
- e. An ACH transaction will be submitted after the close of the sale on March 24, 2022 as soon as it is practical to do so.

**3) All bidders are required to register and give full identification with the auction company prior to March 18, 2022, 11:59 PM (MDT). Register early to ensure that you are approved to bid on the auction. The auction company will send your information to the county for the final approval to bid on the auction.**

**4) If you have a question as to how you have registered with the Delta County Treasurer for previous auctions you may contact their office at 970-874-2135.**

- 5) Should a dispute arise after the auction, the auctioneer's records shall be conclusive in all respects.
- 6) This is a privately owned and operated auction system. We reserve the right to refuse admittance to any person(s). No transfer will be recognized from one buyer to another.
- 7) Bidder agrees to pay any and all charges and expenses incurred by reason of any breach of terms & conditions of auction or in case of default, including, without limitation, reasonable attorney's fees, as well as any dollar deficiencies which may result in the resale of the property, and the cost of remarketing said property. Additional commissions shall be due and payable.
- 8) The auctioneer reserves the right to withdraw any item at any time prior to the time of sale of such item.
- 9) By bidding on any item, the bidder shows acceptance of the terms of the auction.
- 10) The above stated Terms & Conditions of auction cannot be altered except in writing by all parties of the contract, or by verbal changes to terms given by auctioneer at time of auction.
- 11) Bidder does hereby indemnify and hold harmless auctioneer and seller from any and all damages, claims, or liabilities from injuries to persons or property of any type whatsoever, caused before, during, or after the auction.
- 12) A bidder is deemed to have accepted an item when making a bid. No bidder shall retract their bid. Online bidding during the auction is a fast process, and therefore there may be no confirmation given - bids will be taken immediately and are irrevocable.

The County Sale information is also available on our web site at:  
[www.deltacounty.com](http://www.deltacounty.com)

