CONDITIONS OF SALE

PLEASE BE ADVISED THAT THE FOLLOWING ANNOUNCEMENTS APPLY TO EVERY SHERIFF'S SALE CONDUCTED BY THE OCEAN COUNTY SHERIFF'S OFFICE. THIS IS AN OPEN AUCTION WITH COMPETITIVE BIDDING. BY BIDDING AT THIS SALE, YOU AGREE TO AND ARE BOUND BY THESE CONDITIONS.

1. THE ATTORNEY OR REPRESENTATIVE FOR THE PLAINTIFF WILL OPEN THE BIDDING AT $100.00 ALL SUBSEQUENT BIDS SHALL BE IN A MINIMUM OF $1,000 INCREMENTS UNTIL THE PROPERTY IS SOLD TO THE HIGHEST BIDDER. WHEN THE HIGHEST BID IS OBTAINED, THE SHERIFF OR HIS DESIGNEE WILL ANNOUNCE THAT THE PROPERTY HAS BEEN SOLD, AND THE PROPERTY WILL BE STRUCK OFF TO THE SUCCESSFUL BIDDER. ONCE ACCEPTED THE BID CANNOT BE WITHDRAWN EXCEPT UPON APPLICATION TO THE COURT.

2. THE SUCCESSFUL BIDDER, AS DETERMINED BY THE SHERIFF OR HIS DESIGNEE, SHALL BE THE THIRD-PARTY PURCHASER. THE SHERIFF OR HIS DESIGNEE'S DECISION AS TO WHOM THE SUCCESSFUL BIDDER IS FINAL. IF A DISPUTE ARISES AS TO WHO IS THE SUCCESSFUL BIDDER AND THE SHERIFF IS UNABLE TO DETERMINE THE SUCCESSFUL BIDDER OR THE DISPUTE CANNOT BE RESOLVED BY THE SHERIFF, THE PROPERTY WILL IMMEDIATELY BE RESOLD.

3. IMMEDIATELY AT THE CONCLUSION OF THE BIDDING, THE SUCCESSFUL BIDDER/THIRD-PARTY PURCHASER SHALL BE REQUIRED TO COME FORWARD TO THE DESK TO: (1) EXECUTE AN ACKNOWLEDGMENT OF PURCHASE AND CONDITIONS OF SALE, AND (2) TENDER THE REQUIRED 20% DEPOSIT BY CASHIERS CHECK, CERTIFIED CHECK, OR CASH (UP TO $1,000.00). A CERTIFIED OR CASHIER'S CHECK CANNOT BE OLDER THAN 90 DAYS FROM THE DATE ISSUED. SALES WILL TEMPORARILY BE STOPPED UNTIL THE PURCHASE ACKNOWLEDGMENT AND CONDITIONS OF SALE IS EXECUTED AND FUNDS ARE VERIFIED, AT WHICH TIME, SALES WILL CONTINUE.

4. IF THE SUCCESSFUL BIDDER/THIRD-PARTY PURCHASER CANNOT REMIT THE REQUIRED 20% DEPOSIT IMMEDIATELY UPON THE CONCLUSION OF THE FORECLOSURE SALE, AS STATED IN THE ANNOUNCEMENTS, OR OTHERWISE FAILS TO FINALIZE THEIR PURCHASE, THE BIDDER SHALL BE IN DEFAULT AND THE SHERIFF SHALL IMMEDIATELY VOID THE SALE AND PROCEED FURTHER WITH THE RESALE OF THE PREMISES WITHOUT THE NECESSITY OF ADJOURNING THE SALE, WITHOUT RENOTIFICATION OF ANY PARTY TO THE FORECLOSURE AND WITHOUT THE REPUBLICATION OF ANY SALES NOTICE.

5. PURSUANT TO THE N.J.S.A. 2A:50-64a(4), UPON SUCH RESALE, THE DEFAULTING BIDDER/THIRD-PARTY PURCHASER SHALL BE LIABLE TO THE FORECLOSING PLAINTIFF FOR ANY ADDITIONAL COSTS INCURRED BY SUCH DEFAULT INCLUDING, BUT NOT LIMITED TO, ANY DIFFERENCE BETWEEN THE AMOUNT BID BY THE DEFAULTING BIDDER AND THE AMOUNT GENERATED FOR THE FORECLOSING PLAINTIFF AT THE RESALE. THE DEFAULTING BIDDER/THIRD-PARTY PURCHASER SHALL ALSO BE LIABLE TO THE SHERIFF FOR THE DIFFERENCE IN HIS COMMISSION BETWEEN THE ORIGINAL BID AND THE SUBSEQUENT REBID IF THE SUBSEQUENT REBID FAILS TO ACHIEVE THE AMOUNT OF THE ORIGINAL BID.

6. IF THE BIDDER/THIRD-PARTY PURCHASER SEEKS TO EXECUTE THE ACKNOWLEDGMENT OF PURCHASE AND CONDITIONS OF SALE IN THE NAME OF A CORPORATION, PARTNERSHIP, OR LIMITED LIABILITY COMPANY, THAT CORPORATION, PARTNERSHIP, OR LIMITED LIABILITY COMPANY SHALL BE FORMED AND REGISTERED IN ACCORDANCE WITH THE APPLICABLE RULES AND REGULATIONS OF THE STATE OF NEW JERSEY AND IN GOOD STANDING AT THE TIME OF THE SALE. ENDORCEMENTS ON ALL PAPERWORK SHALL HAVE BOTH THE PRINTED NAME AS WELL AS THE SIGNATURE OF THE PERSON SIGNING THE DOCUMENTS.

7. THE BALANCE OF THE PURCHASE PRICE, WITH LAWFUL INTEREST FROM THE 15TH DAY AFTER THE DAY OF SALE WILL BE DUE 30 DAYS FROM THE SALE DATE OR THE SALE MAY BE VOIDED BY THE SHERIFF AND THE PROPERTY RESCHEDULED FOR SALE. THE SHERIFF FEES, COSTS, AND COMMISSIONS SHALL BE DEDUCTED FROM THE TOTAL AMOUNT OF THE BID PRICE.

8. A DEED FOR EXECUTION BY THE SHERIFF MUST BE DELIVERED BY THE PLAINTIFF TO THE SHERIFF'S OFFICE IN A MANNER WHICH PROVIDES FOR THE PROOF OF SERVICE. PERSONAL DELIVERY, LAWYERS SERVICE, CERTIFIED MAIL, RETURN RECEIPT REQUESTED ARE ACCEPTABLE MEANS OF DELIVERY. PROPOSED DEEDS MAY NOT BE FAXED OR EMAILED.

9. ANY PERSON BIDDING IN THE NAME OF THE ASSIGNEE OF THE FORECLOSING PLAINTIFF MUST STATE THEY ARE DOING SO AT THE TIME OF THEIR BID, AND MUST EXECUTE THE PURCHASE ACKNOWLEDGMENT AS THE ASSIGNEE OF THE FORECLOSING PLAINTIFF. THE FEE OF $100 WILL BE CHARGED FOR PREPARATION OF A NEW DEED IS NECESSARY DUE TO THE FAILURE OF PROVIDING THIS INFORMATION

10. SUCCESSFUL BIDDERS ARE NOT ENTITLED TO POSSESSION OF THE PROPERTY UNTIL THE DELIVERY AND RECORDING OF THE SHERIFF'S DEED.

11. THE SHERIFF SHALL DEDUCT HIS FEES, COSTS AND COMMISSIONS OF SALE, WHICH WILL BE CALCULATED ON THE TOTAL AMOUNT OF THE SUCCESSFUL BID.

12. TITLE RECEIVED AT SHERIFF'S SALE IS GOVERNED BY STATE STATUTE N.J.S.A.2A:17-41. THE PURCHASER RECEIVES THE SAME TITLE AS IF THE DEBTOR HAD SOLD THE REAL ESTATE TO THE PURCHASER. HE RECEIVES NO MORE, NOR ANY LESS, THAN THE DEBTOR OWNED PRIOR TO THE SHERIFF'S SALE.

13. THE SALE IS SOLD SUBJECT TO UNPAID TAXES, ASSESSMENTS, WATER RENTS AND SUCH FACTS AS AN ACCURATE SURVEY AND TITLE SEARCH OF THE PREMISES MIGHT DISCLOSE. PLAINTIFF SHALL DISCLOSE AND DESCRIBE THE AMOUNT OF SUCH LIENS AND ENCUMBRANCES IMMEDIATELY PRIOR TO SALE. THE SHERIFF IS NOT RESPONSIBLE FOR ANY MISREPRESENTATIONS OR OMISSIONS, INTENTIONAL OR OTHERWISE, MADE BY THE PLAINTIFF AS TO THE EXISTENCE AND AMOUNTS OF LIENS AND ENCUMBRANCES OR AS TO THE VALUE OF THE ASSET BEINT SOLD.

14. THE RECORDING OF THE DEED AND ANY FEES ATTACHED, INCLUDING THE REALTY TRANSFER FEE, IS THE RESPONSIBILITY OF THE PURCHASER.

15. THE PURCHASER SHALL COMPLY, IF APPLICABLE, WITH N.J.S.A. 45:22A-46.2 WHICH REQUIRES THAT THE PURCHASER OF A DWELLING UNIT IN AN AGE-RESTRICTED COMMUNITY CERTIFY, PRIOR TO RESALE OR TRANSFER OF THE UNIT, THAT THE UNIT WILL BE OCCUPIED BY A PERSON OF AN AGE THAT ENSURES COMPLIANCE FOR THAT COMMUNITY WITH THE "HOUSING FOR OLDER PERSONS" EXCEPTION FROM THE FEDERAL FAIR HOUSING AMENDMENTS ACT OF 1988 AND N.J.S.A. 46:15-6.2 WHICH SPECIFIES THAT NO DEED SHALL BE RECORDED WITH A COUNTY RECORDING OFFICE FOR A PROPERTY TO WHICH AN AGE RESTRICTION APPLIES UNLESS THE CERTIFICATION REQUIRED ACCOMPANIES SUCH FILING AND IS RECORDED AS AN ADDENDUM THERETO.

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Signature Date