

# Tim Smith

## Clerk of Courts

### Foreclosure Sales Policy

This policy will become effective August 1, 2004

- 5% of winning bid due immediately after the sale
- Reminder of bid due by 3:00 pm the same day
- Need separate documentary stamp fee check

The Putnam County Clerk's Office requests that all potential bidders check in with the Deputy Clerk conducting the sale at least 15 minutes prior to the time of the sale.

In all judicial sales conducted by the Putnam County Clerk's Office, all successful third-party bidders will be immediately required to deposit 5% of the final bid or the cost of re-advertising the sale of the property, which ever is greater, to the Clerk at the conclusion of the sale.

If the successful third-party bidder fails to pay the 5% at the time of the sale, the Putnam County Clerk's Office will defer to the next successive bidder from the sale.

The successful third-party bidder will be given until 3:00 P.M. of the date of the sale to deposit the remaining funds with the Putnam County Clerk's Office. Failure to deposit the remaining funds due will forfeit the 5% deposit to the Putnam County Clerks Office for use in re-advertising the property for a future sale. Those funds due include recording fees and the Clerk's fee for depositing the funds into the Registry of the Court.

**All funds due to the Clerk, including the 5% deposit, must be paid in cash or certified check from a banking institution.**

This policy does not apply to plaintiffs whose successful bid is less than the judgment amount awarded at the final hearing.

#### **Bidder Information for Clerk**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Mailing Address, City, State, Zip Code

Telephone: \_\_\_\_\_