

GENERAL INFORMATION on MORTGAGE FORECLOSURE SALES:

The following is intended to provide some general information regarding mortgage foreclosure sales and information on how such foreclosure sales will be conducted by the Sanilac County Sheriff's Office. Anyone wishing to participate in a mortgage foreclosure sale should seek information regarding the statutes and case law regarding these matters from their own personal attorney. This document is not intended to nor should it be relied upon by any individual as a full explanation and enumeration of one's legal rights, responsibilities, duties or obligations. **PLEASE CONSULT YOUR OWN ATTORNEY.**

General Information

Foreclosure sales are scheduled by the lender/lender's attorney, not the Sheriff's Office. Foreclosure sales are scheduled for 10:00 a.m. every Thursday inside in the Sanilac County Courthouse Building, 60 W. Sanilac Rd, Sandusky, each Thursday that the Courthouse is open.

In the State of Michigan, foreclosures by advertisement must be published in a newspaper in the County where the foreclosed property is located. Notices are published for a minimum of four weeks with the last publication frequently being, but not required to be, the week prior to the scheduled sale date. Legal notices are sometimes canceled by the lender/lender's attorney during the publication period and sometimes sales are canceled between the time of the last publication and the actual sale date.

Bidders should also be aware that sales are sometimes adjourned from the original sale date as published. These adjournments are posted on the 2nd Floor of the Courthouse on the west wall next to the County Clerk's Office. Adjournments can be made for a maximum of one week at a time; however, some sales are adjourned on a week-to-week basis.

It is the responsibility of an interested bidder to check to see that any particular property he/she is interested in is still scheduled for sale on a particular day. Bidders may check at the sale area to see if the certain property is listed for sale on that day, or if the sale has been canceled or adjourned.

Bids:

In most cases, the minimum bid for each property is higher than the amount listed in the legal notice. The debt listed in the legal notice is the amount that is due as of the date of the notice. Interest and various other costs are added to that amount to form the minimum bid on the sale date. Bidders will be required to show cashier / certified checks totaling their bid amount in order to place a bid. Please have documentation ready for viewing. Once the bidding has been concluded, the purchaser will received further payment instructions.

Bid sheets, which have been delivered to the Office of the Sheriff, will be read off promptly at 10:00 a.m. Interested bidders should be certain to arrive in time to hear if the property is listed for sale on that day. If the property is not read off, this would indicate that the sale has either been cancelled or adjourned to a later date.

In the event that no bids are made on a particular piece of property, the sale on that property will be considered final and later bids will not be allowed. If multiple bids are made on a particular piece of property, the auction will continue for one (1) hour with the final bid reminder @ 10:55 a.m. After the initial One Dollar (\$1) overbid, all bids must be in a minimum of Five Hundred (\$500) Dollar increments and will be increased as deemed necessary by the Deputy holding the sale. Once the highest bid has been made on a particular piece of property the sale will be considered final and no further bids will be accepted.

The successful 3rd party bidder will present for payment two (2) cashier/certified checks. The first check will be for the amount that satisfies the bank and will be made payable to the successful bidder, who will then endorse the check over to the mortgagee/assignee upon completion of the sale. Please note: The amount of the check may or may not be the amount published in the legal notice. It is the bidder's responsibility to contact the mortgagee to determine the correct amount. The second check will be for the overbid amount and will be payable to the Sanilac County Treasurer's Office. Cash will only be accepted for the One Dollar (\$1) overbids. Fees payable to the Register of Deeds will become the responsibility of the successful bidder. In the event that a successful bid is in the excess of the amount listed in the legal notice, the successful bidder will be allowed one hour to present the additional necessary funds.

Bidders are obligated to fulfill this contract. It is, therefore, strongly urged that bidders bring as much money in certified/cashier's checks with them to the auction as they feel necessary to secure the property.

Unless a confirmed bankruptcy or court action necessitates a sale being cancelled or adjourned, all sales are considered final. We suggest all interested bidders contact the bankruptcy court in the morning prior to the sales for pertinent information.

Payments:

There are no payment arrangements for the foreclosure sales. **THE TOTAL AMOUNT OF EACH SUCCESSFUL BID MUST BE PAID FOR BY A CERTIFIED OR CASHIERS CHECK.** Bidders should have certified checks made payable to the financial institution holding the mortgage. The check is due **one hour** after the conclusion of the sale, which is 11:00 a.m. each Thursday. If payment is not received by 12:00 p.m. on the date of the sale then the 2nd bidder will be awarded the property or in the case of a single bidder, the sale will be considered null and void.

3rd Party Purchaser Information:

It is practice of the Sanilac County Sheriff's Office not to accept any documents that have been altered (ie..whited or blacked out). As the 3rd Party purchaser, you are required to prepare and provide the following documents in order for the sale to be complete:

- Sheriff's Deed
- Affidavit of Auctioneer

Once received, the necessary paperwork will be completed at the Sanilac County Sheriff's Office located at 65 N Elk St, Sandusky, MI 48471. All paperwork must be received one hour after conclusion of the sale.

Legal Advice:

There are many ramifications involved when dealing with mortgage foreclosure sales. Each bidder is strongly advised to obtain legal advice about his/her rights and responsibilities from an attorney who is familiar with real estate law, and in particular, with mortgage foreclosures. A very thorough search of the title of the property you are interested in should be made. Staff and members of the Sanilac County Sheriff's Office, Civil Division are not attorneys and cannot and will not provide legal advice. Any questions about redemption rights, liens or any other information regarding the legal aspect of the foreclosure sale should be obtained from a trained professional. Most bidders are investing a great deal of money on the foreclosed property, and it is reasonable and prudent for anyone investing such monies to obtain competent advice.

Completion of Sale:

Once the sale is completed, the Sheriff's Deed and Affidavit of Auctioneer is completed and returned back to the attorney handling the foreclosure for the bank. All deeds are recorded with the Sanilac County Register of Deeds. These documents are a matter of public record and anyone seeking information about a recorded Sheriff's Deed can do so at the Register of Deeds, 2nd Floor, Sanilac County Courthouse, located on the 2nd Floor at 60 W. Sanilac Avenue, Sandusky. Redemption of foreclosed properties are handled through the attorney handling the foreclosure for the bank and all questions regarding redemption will be directed to the attorney.

Disclaimer:

The Sanilac County Sheriff's Office hereby expressly disclaims all liability relating to the foreclosure, preparation and recording of the Sheriff's Deed.