Online Auction Date:
Thursday, January 24, 2019
10:00 am - 2:00 pm (EST)

Inspection By Appointment Only:
Email mlewis@cwsams.com to schedule an appointment for Tuesday,
Jan. 15 or Friday, Jan. 18, noon-3pm
No appointments accepted day of showings

3-Step Registration:
1. Create an account with CWS and validate with credit card information
   (only required once).
2. Visit auctions.cwsmarketing.com and click on "Register to bid."
   Required for each property bid on.
3. Mail Bid Deposit Form (found online) with the deposit check no later than 5pm
   the last business day before the auction.

Deposit:
$5,000 cashier’s check per property
made payable to CWS Marketing Group
Cashier’s checks made payable to bidder’s
name CANNOT be accepted

For more details visit the Treasury website at:
www.treasury.gov/auctions/treasury/rp and click on
upcoming auctions. If all your questions are not
answered on the website, or you do not have
internet access, please call the Public Auction Line
at (703) 273-7373.

2840 South Ocean Blvd, Apt 209, Palm Beach, FL 33480

Property Description: Per the stated Terms of Sale, this property is sold AS IS WHERE IS WITH ALL FAULTS.
702 ± sq. ft. co-op apartment with 1 bedroom, 1 bath, kitchen, living room, dining room, and balcony. The
co-op is located on the 2nd floor of the Royal Saxon building and includes one assigned parking space. The
building is located along the intra-coastal waterway and offers a 24 hour doorman, heated salt pool, boat
dock (slips for rent), social room, fitness room, laundry rooms, and guest parking. Note: New owner must
be approved and pay a $150 application fee. Unit cannot be sold or subleased for one year from purchase.
Subleasing must be approved by board and limited to once in 24 month period (minimum 3 months/max
12 months). Co-op documents are available upon request.

Property Details:
Living Space: 702 ± sq. ft.
Parcel No: 50-43-44-23-15-000-2090
Zoning: R-D (2) City/Multi-Family Res
Utilities: Electricity, Water, Sewer
Co-op Dues: $456 a month
Year Built: 1968
2016 Taxes: $1,558.85 ±
County: Palm Beach
FEMA Flood Zone AE: Map #1202200005C
GENERAL INFORMATION: The placement of a successful bid at a U.S. Department of the Treasury online auction establishes a legally binding contract between the successful bidder and the Government. An email notice sent to the high bidder establishes the contract, which is subject to final acceptance by the Government. This contract is bound by these Terms and Conditions, any Special Terms and Conditions published by the Contractor for the specific auction, 10 CFR Customs Duties Part 162 and all other Federal regulations governing contracts for the purchase of Government property, which may be found at http://www.acquisition.gov. The successful bidder is legally bound to pay for property awarded in accordance with his/her bid.

ELIGIBILITY OF BIDDERS: The Bidder warrants that he/she is not: (a) under 18 years of age; (b) an employee of any department or agency of the Federal Government prohibited by the regulations of that agency from purchasing property sold hereunder; (c) an agent or immediate member of the household of the employee of (b), above; (d) the Contractor, subcontractor or vendor, or their agent who has access to information concerning the property to be sold at U.S. Department of the Treasury auctions that is not generally available to the public; (e) presently debarred or declared ineligible for the award of contracts by any Federal agency in accordance with 41 CFR 10.465-6, or (f) the party, or agent of the party(s), from whom the property was seized.

The Contractor’s subcontractor may not act as agent for a third party in purchasing U.S. Department of the Treasury real property that is or has been in their custody or control. For breach of this warranty, the Government shall have the right to cancel the contract without liability.

REGISTRATION: If you are a new bidder, please create an account. Go to “Login” and click on either “Sign up now” (desktop) or “Create Account” (mobile device). Fill out the proper information (must have an approved credit card) and click on “Register.” Credit cards are required during registration to verify your identity only. U.S. Treasury auctions do not accept credit cards as a form of payment for deposits. The credit card will be charged $1.00 for this process. This is an authorization only and the amount is released after verification. Bidders will need to accept the Terms & Conditions in order to establish an account.

DEPOSIT: A $5,000 deposit is required to bid. U.S. funds only. Persons wishing to participate in the bidding process of the sale are required to register online for each specific auction you are interested in. To complete the registration process, download the Bid Deposit Form and mail with the cashier’s check deposit. Once the deposit is received, the bidder will be sent an email notification confirming they are approved to bid. If you have downloaded the CWS Auctions APP, you will also receive an approval text alert on your mobile device.

The successful bidder’s deposit will be returned as the initial payment for the property. Cashier’s checks payable to the bidder’s name CANNOT be accepted. Unaccepted deposit checks will be returned within 5 business days. The registrant agrees that, should the registrant be the successful bidder of a property, the following information regarding the transaction shall be published on the U.S. Department of the Treasury auction website: (i) the registered bidder’s name; (ii) the property’s address; and (iii) the purchase price of the property. Electronic Freedom of Information Act Amendments of 1996 (5 U.S.C. 552 (2000)).

BACK-UP BIDDER: The back-up bidder’s deposit will be mailed within three (3) business days after receiving the total deposit from the high bidder. In the event money is not received from the high bidder within the time period specified, the back-up bidder will become the high bidder at the Purchase Price stated in the back-up contract. The back-up bidder is obligated to transmit money as stated above within three (3) business days of notification. The foregoing liquidated damages provision shall apply to the back-up bidder.

INSPECTION OF PROPERTY: The bidder is invited, urged, and cautioned to inspect the property prior to submitting a bid. Failure to inspect property shall not constitute cause for cancellation of sale. Property will be available for inspection at the times specified by the Contractor. Absolutely no access to property is allowed without prior Contractor authorization. At their own expense, potential bidders may have property inspectors examine the property during regularly scheduled open houses.

CONDITIONS, any Special Terms and Conditions published by the Contractor for the specific auction, 10 CFR Customs Duties Part 162 and all other Federal regulations governing contracts for the purchase of Government property, which may be found at http://www.acquisition.gov. The successful bidder is legally bound to pay for property awarded in accordance with his/her bid.

LEGAL AND EQUITABLE PROVISIONS: Changes may be made on the day of the sale to the property status or descriptions on the auction site. These changes take precedence over previous auction site information pertinent to that property, but do not alter in any way the basic Terms and Conditions of Sale. Further, no interpretation of any provision of the sales contract, including applicable performance requirements, shall be binding on the Government unless furnished to and agreed upon, in writing, by the Contracting Officer or his/her designee representative.

REAL PROPERTY DESCRIPTIONS: The buyer understands and agrees that the property is offered, purchased, and accepted by the buyer “AS IS” and “WITH ALL FAULTS.” The Government and its agents make no warranties or guarantees whatsoever whether written, oral, or implied as to quality, condition, or habitability. All information contained on the website and marketing was derived from sources believed to be correct, but there is no guarantee. Buyer acknowledges he/she relied entirely on his/her own information, investigation, judgment, and inspection of the property. If a legal misrepresentation is determined before the final closing on the property, the Government reserves the right to cancel the sale and refund any earnest/deposit money paid.

OFFERING OF PROPERTY FOR AUCTION/SUBMISSION OF BIDS: The placement of a successful bid at a Department of the Treasury online auction establishes a legally binding contract between the successful bidder and the Government and is subject to final acceptance by the Government. Once the successful high bid is established a final written sales contract will be prepared to include the individual information of the high bidder along with the high bid amount. A contract may also be conditionally established with the recognized back-up bidder for execution if the high bidder defaults for any reason or is rejected by the Government.

At the conclusion of bidding, an e-mail will be sent to the successful bidder confirming the bid amount. The successful bidder must acknowledge receipt of notice and supply information requested to validate the bid acceptance within 24 hours from the time the notice was sent. This acknowledgement confirms the price offered by the bidder and is subject to final acceptance by the Government. A contract document will be sent to the successful bidder for signature. The contract must be returned to CWS AMS, Bidder accepts the terms and conditions of this Disclaimer.

The successful bidder’s deposit(s) will be retained as the initial payment for the property. If the Government accepts the high bid, the bidder will be notified via email of their status as the winning bidder and will be bound by the payment terms as found in the “Offering of Property for Auction and Submission of Bids” paragraph. ENDED indicates the final bid did not meet the reserve. In this case, CWS will provide the high bid to the Government for consideration. If the Government accepts the high bid, the bidder will be notified.

CONSIDERATION OF BIDS: The Government reserves the right to reject any or all bids, and to waive any technical defects in bids. Property is sold with a minimum reserve price unless the property is, in explicit terms, offered without a minimum reserve price. If the minimum reserve price is not achieved, the Government may withdraw the property at any time before the sales contract is executed.

FINANCING: The buyer is responsible for obtaining his or her own financing arrangements as required. The Government does not provide financing for the purchase of any property offered under these Terms and Conditions. Bidders are strongly recommended to investigate and secure financing arrangements, if required, prior to bidding on a public offering.

Failure to obtain financing during the closing process does not relieve the buyer of his/her legal responsibility and obligation for completion of the contract. Failure to comply with all provisions of the sales contract regarding closing may result in termination of the contract because of buyer’s default and may result in the forfeiture of any earnest/deposit funds.

CLOSING: Closing will be held within 30 calendar days of the date the Government signs the sales contract accepting the Buyer’s offer. Closing may be deferred, with mutual agreement of Buyer and Seller. Only the Seller may, at its discretion, extend closing beyond the 30 calendar days. Closing costs including, but not limited to, the closing fee, transfer taxes, the buyer’s attorney’s fee, recording fees, and escrow fees will be paid by the Buyer and Seller in accordance with the customs of the county in which the property is located. In the event Buyer desires title insurance, it will be at the Buyer’s expense.

GOVERNMENT DEED: Clear Title will be transferred via a Government Deed. Liens and other encumbrances will be paid by the Government. Title Insurance is available at Buyer’s expense.

DEFAULT: Failure to make required deposit or final payments and/or comply with the time frames specified on the website shall be deemed default of the high bidder and may result in cancellation of the contract and forfeiture of any rights, title, and interest the Buyer may have acquired. In that case, title of the property will remain with the Government and will result in the forfeiture of the property. If the default occurs because of failure to make the required deposit, the buyer shall be liable to the Government for liquidated damages in the amount of that deposit.

PROPERTY OFFERED FOR SALE BY ICE, SECRET SERVICE, OR IRS-CE: In accordance with 18 USC Section 1963(f) and 21 USC Section 853(h) of the Comprehensive Crime Control Act of 1984, and Department of the Treasury Policy, forfeited (real) property will not be sold to the defendant or person(s) acting as his/her agent. A real property sales contract may be cancelled by the Government in compliance with the above statutes or policy.

ADDITIONAL INFORMATION: For additional information, please visit our website at www.treasury.gov/auctions/treasury/rp. If you do not have Internet access, or have further questions, you may call our Public Auction Line at (202) 354-1200, or fax inquiries to (571) 417-8305.