Auction Date:
Wednesday, February 19, 2020

Auction Time:
11:00 am

Registration Time:
10:30 am

Auction Location:
Held at the property

Inspection Dates & Times:
Sunday, February 9 and 16
1:00 - 4:00 pm

Deposit:
$25,000 cashier’s check made payable to CWS Marketing Group
Cashier’s checks made payable to bidder’s name CANNOT be accepted

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

CWS Marketing Group  Sale #: 20-66-851

Subscribe for free email notifications of upcoming auctions at: cwsmarketing.com

2428 Covered Bridge Blvd, Knoxville, Tennessee 37932

Property Description: 3,642 ± sq. ft. home with 5 bedrooms, 4.1 baths, kitchen with breakfast area, dining room, living room with fireplace and built-ins, laundry room, 2nd floor bonus room, covered deck, open deck, and attached 2-car and 1-car garages. The home is located on a third acre lot in the Hardin Valley subdivision. Note: The buyer has to pay a $250 transfer fee. HOA documents can be viewed online. Per the stated Terms of Sale, this property is sold AS IS WHERE IS WITH ALL FAULTS including any building violations for the building as a whole that may apply (including but not limited to fines and penalties).

Property Details:
Living Space: 3,642 ± sq. ft. Utilities: Electricity, Gas, Water, Sewer
Site Area: 0.33 ± acre Zoning: PR(k)1-1.8DU/AC 6-M-05-RZ/Planned Residential Zone
County: Knox 2018 Taxes: $3,166.00 ±
Parcel No: 116NA022 Year Built: 2016
HOA Dues: $960 a year (due July 2020)
GENERAL INFORMATION:
The placement of a successful bid at a U.S. Department of the Treasury auction establishes a legally binding contract between the successful bidder and the Government. The auctioneer’s announcement of the high bid amount and the bidder’s number 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, 19 CFR Customs Duties Part 162, and all other Federal regulations governing contracts for the purchase of Government real 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.

CWS, the Contractor, is acting as the agent of the Government with respect to the sale of Government real property at these auctions. The Contractor may videotape the auction and record phone bid assisting in any future contract resolution actions.

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 described in (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 101-45.6; 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 OF BIDDERS:
Persons wishing to participate in the bidding process of the sale are required to obtain, fill out, and deliver a bidder registration card during the registration process for each sale. In the event a person is bidding on behalf of another party, an original notarized Power of Attorney must be presented at the time of registration.

An individual’s signature on the bidder registration card is an acknowledgment and complete understanding of all Terms and Conditions and his/her agreement to be bound thereby. Therefore, bidders are cautioned to carefully read all applicable Terms and Conditions contained in this document and the sales flyer/brochure before signing the bidder registration card.

If you are planning to bid in the name of a corporation, business, or LLC, you must have the appropriate official documentation to show proof of eligibility to bid on behalf of that corporation, business, or LLC.

If you are registering as a ‘commercial firm,’ you must have the appropriate official documentation to show proof of eligibility to bid on behalf of that firm.

TERMS OF SALE FOR KNOXVILLE, TN / Sale #20-66-851

by the high bidder and back-up bidder. The terms of the real estate contract supersede the Terms of Sale.

The high bidder shall deliver ten percent (10%) of the Purchase Price less the initial money deposit, whichever is greater, to CWS by cashier’s/s/certified check, payable to CWS Marketing Group, Inc. or by bank wire transfer. Within three business days, should the high bidder fail to deliver the earnest money, Seller shall have all rights and remedies provided in the Terms of Sale, including the right to retain the initial money deposit and any other deposits or payments made by the high bidder as liquidated damages.

The successful bidder’s deposit(s) will be retained as the initial payment for the property. Personal or business checks, bank letters, or letters of credit will not be accepted. Cashier’s checks made payable to the bidder’s name CANNOT be accepted.

BACK-UP BIDDER:
The back-up bidder’s earnest money deposit will be returned by certified mail or overnight delivery service within three (3) business days after receiving total earnest money deposit from the high bidder. The property will not be 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 bid contract. The back-up bidder is obligated to transmit earnest money as stated above within three (3) business days of notification. The foreclosing 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 be grounds for the return of earnest money by the Government or the EPA pamphlet “Protect Your Family from Lead in Your Home” may be obtained by calling 1-800-424-LEAD or visiting http://www.epa.gov/lead. Buyer acknowledges responsibility for all costs associated with the abatement and remediation of any disclosed or potential hazards associated with the property.

WHERE IS WITH ALL FAULTS including any building violations for the property were disclosed or potential hazards associated with the property.

REAL PROPERTY DESCRIPTIONS:
The bidder understands and agrees that the property is sold AS IS WHERE IS WITH ALL FAULTS including any building violations for the building as a whole that may apply (including but not limited to fines and penalties) and the Government and its agent make no warranties or guarantees whatsoever whether written, oral, or implied as to quality, condition, or habitability.

All information contained in the sales flyer was derived from sources believed to be correct, but there is no guarantee. Buyer acknowledges that he/she relied entirely on his/her own information, judgment, and inspection of the property.

If a legal representation 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 AND SUBMISSION OF BIDS:
The Government accepts a bid, a final written sales contract will be prepared to include the individual information of the high bidder along with the accepted 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.

In the event of a dispute as to final bid amount, the Government reserves the right to review the video and audio tape of the auction for clarification or to re-offer the property in question.

WRITTEN BIDS:
Written bids may be submitted in person, by registered mail, or by overnight delivery service if the bidder is unable to attend the auction. The appropriate deposit per property by cashier’s/certified check only, must accompany your written bid. The cashier’s check deposit must be made payable to: CWS Marketing Group, Inc.

Written bids for the property must be received no later than February 18, 2020 at the following new address as of July 1, 2019: CWS Marketing Group, 7798 Donegan Drive, Manassas VA, 20109. Attn: Real Property Sales.

Unsuccessful written bidders’ deposits will be sent to the bidders by certified mail or overnight delivery service within five (5) business days after the sale.

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 reserve. If the property is not sold, 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. Buyers are strongly recommended to investigate and secure financing arrangements, if required, prior to attendance at a public offering.

Failure to obtain financing during the closing process does not relieve the Buyer of his/her legal responsibility and obligation to complete 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 held sooner, with mutual agreement of Buyer and Seller. Only the Seller may, at its discretion, exceed closing beyond 30 calendar days. Closing costs including, without limitation, transfer taxes, documentary stamps, 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 conveyed via a Government deed. Liens and other encumbrances will be paid by the Government. Title insurance is available at Buyer’s expense.

DEFaults:
Failure to make required deposit or final payments and/or comply with the time frames specified in the sales flyer/brochure shall be deemed default of the high bidder and may result in cancellation of the contract and forfeiture of any rights, title, and interest in the Buyer who may have acquired. In that case, title of the property will remain with the Government and will result in the forfeiture of the deposit. 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 said deposit.

PROPERTY OFFERED FOR SALE BY IRS-CI, ICE and Secret Service:
In accordance with 18 USC Section 1963(f) and 21 USC Section 853(6) 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:
Visit our website at www.treasury.gov/auctions/treasury/tp. If you do not have Internet access, or have further questions, you may also call our Public Auction Line at (703) 273-7373 or fax to (571) 921-4531.