Online Auction Date:  
Wednesday, August 21, 2019  
10:00 am - 2:00 pm ET

Inspection Date & Time:  
Sunday, August 11 and 18  
1:00 - 4:00 pm

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 deposit check to arrive no later than the last business day before the auction.

Deposit:  
$3,000 cashier’s check per property made payable to CWS Marketing Group
Cashier’s checks made payable to bidder’s name CANNOT be accepted

CWSAMS

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 using our website, please call the Public Auction Line at (703) 273-7373.

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

3608 Memorial Blvd, Kingsport, Tennessee 37664

Property Description: 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). 1,596 ± sq. ft. home with 3 bedrooms, 2.1 baths, kitchen, living room, dining room, laundry room, and deck. The home has a 840 ± sq. ft. basement with additional 2 bedrooms and bath, and family room. The fenced property has a detached 1-car garage. Note: Buyer will have to acknowledge and agree that the TN Department of Transportation has a proposed acquisition including a land portion of 3608 Memorial Blvd. More information can be viewed online.

Property Details:
Living Space: 1,596 ± sq. ft.  
Utilities: Electricity, Gas, Water, Sewer  
Site Area: 8,712 ± sq. ft.  
Zoning: R-1B/Residential District  
County: Sullivan  
2018 Taxes: $1,003.00 ±  
Parcel No: 062G-B-006-00  
Year Built: 1938
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 e-mail 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, 19 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 this/their 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 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) previously debarred or declared ineligible for the award of contracts by any Federal agency in accordance with 41 CFR 60-1.6 or (f) the party, or agent of the party, from whom the property was seized.

The Contractor’s subcontractor may not act as 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). Registeration (mobile device) is also available on a mobile device. Once the registration process is complete, upload 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 CVSS Auctions App, you will also receive an approval text alert on your mobile device.

DEPOSIT: A $3,000 deposit bid 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. At the time of bidding, the successful bidder’s deposit bid will be charged $100.00 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.

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, all final sales contracts will be prepared to include the individual information of the high bidder along with the high bid amount. A contract will be established with the recognized back-up bidder for execution.

At the conclusion of bidding, an e-mail will be sent to the successful high and backup bidder confirming the high bid amount. The successful high and backup bidder must acknowledge receipt of notice and supply information requested to establish the bid acceptance within 24 hours of 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 high and backup bidder for signature. The contract must be returned to CWS within 24 hours of receipt. At this time the contract will be presented to the Government and subject to final acceptance. The Government may withdraw the property at any time before the sales contract is accepted. During this process the successful bidder may not withdraw their bid at any time. Unilateral conditions asserted by any bidder will not be accepted.

The high bidder will deliver ten percent (10%) of the Purchase Price less the initial money deposit, whichever is greater, to CWS by cashier’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 money, Seller shall have the right to cancel the transaction and list the property. This applies to all sales, 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. Cashier’s checks payable to the bidder’s name CANNOT be accepted. Unsuccessful deposit checks will be refunded 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 registrant’s name; (ii) the property’s address; and (iii) the purchase price of the property. Electronic Freedom of Information Act Amendment of 1996 (5 U.S.C. 552 (2000).

BACKUP BIDDER: The back-up bidder’s deposit will be mailed after receiving government approval of the high bidder; the total deposit from the high bidder; and the return of the completed back-up bidder contract. 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 bid 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.

LEAD-BASED PAINT: (for properties built before 1980): Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards and 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.

ORAL STATEMENTS AND MODIFICATIONS: 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 designated representative.

REAL PROPERTY DESCRIPTIONS: The bidder understands and agrees that the property is offered, purchased, and accepted by the buyer AS IS and WITH ALL FAULTS including any building violations for the building as a whole that may apply (including but not limited to fines and penalties). The Government and its agents make no warranties or guarantees whatsoever whether written, oral, or implied as to quality, condition, or habitability. All information and data contained in this auction are provided by the 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 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.

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 and 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 during 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.

TERMS OF SALE FOR ONLINE AUCTION - KINGSPORT, TN / Sale #19-66-945

Auction End & Bid Approvals: When the auction closes, the page will display either SOLD or ENDED. SOLD indicates the reserve (if there is a reserve) was met and establishes the high bid. Successful bidders will be notified via email of their status as the winning bidder and will be bound by the terms as defined 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.

Government Deed: Clear Title will be transferred through 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 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 any deposit funds. 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 IVE, Secret Service, or IRS-CI: In accordance with Title 18 USC Section 1956 and 21 USC Section 841(b)(1) 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.