US Department of the Treasury in conjunction IRS-CI

SEIZED AND FORFEITED REAL PROPERTY

ONLINE AUCTION

Online Auction Date:
Wednesday, February 10, 2016
11:00 am - 2:00 pm (EST)

Inspection Dates & Times:
Sunday, January 31 and February 7
1:00 - 4:00pm

2-Step Registration:

Visit **www.cwsmarketing.com** to register and set up your username and password.

Mail Bid Deposit Form (found online) with the deposit check. **Due no later than 5pm the day before the auction.**

Deposit:
$500 cashier's check made payable to CWS Marketing Group

Cashier's checks made payable to bidder's name CANNOT be accepted

CWSAMS

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

10715 S. Michigan Street, Chicago, Illinois 60628

Property Description: Mixed-use dwelling with 1,281 ± sq. ft. retail space with bath on the first level and 1,126 ± sq. ft. residential space with 3 bedrooms, 1 bath, living room, dining room, and kitchen on the 2nd level. Property has a 1,281 ± sq. ft. unfinished basement and rear parking pad.

Property Details:

Improved Area: 2,407 ± sq. ft.
Site Area: 2,850 ± sq. ft.
Year Built: 1920

Utilities: Electricity, Gas, Water, Sewer
Zoning: B3-2/Community Shop District
Parcel No: 25-15-302-038-0000

County: Cook
2012 Taxes: $2,293.11 ±

TERMS OF SALE FOR ONLINE AUCTION - CHICAGO, IL / Sale #16-66-855

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/far/. 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 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.

DEPOSIT:
A **$500** bid 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. Bidders will need to accept the Terms & Conditions in order to establish a username and password. To complete the registration process, download the Bid Deposit Form and mail with the cashier's check deposit. Once the deposit is received, bidder will be sent a confirming email with the link to the online auction site. Successful bidders 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 below. NOTE: CWS accepts no responsibility for loss of connectivity, technical difficulties, or any other circumstances beyond our control.

Deposits must be in the form of a cashier's check and made payable to **CWS Marketing Group, Inc.** The completed Bid Deposit Form and deposit should be mailed to: CWS, 10611 Balls Ford Road, Suite 140, Manassas VA, 20109, attn: E. Connolly. The deposit is due no later than 5:00 p.m. EST on **February 9, 2016.**

Each registered bidder creates a login with a username and password by registering on the CWS website. Each bidder is solely responsible for the use of his/her login (username and password) and any use by another person is presumed to be with the consent of and contractually binding on the registered bidder.

The successful bidder's deposit will be retained as the initial payment for the property. Cashier's checks made payable to the bidder's name CANNOT be accepted. Unsuccessful deposit checks will be returned within 5 business days.

The registrant agrees that, should the registrant be the successful bidder of a property lot, the following information regarding the transaction shall be published on the U.S. Department of the Treasury auction website: (1) the registered bidder's name; (2) the property's address; and (3) the purchase price of the property. Electronic Freedom of Information Act Amendments of 1996 (5 U.S.C. 552 (2000).

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 1978):
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." 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 on the website and marketing 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 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 AND 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 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 bidder for signature. The contract must be returned to CWS within 48 hours of receipt. At this time the contract will be presented to the Government and is subject to their 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 shall 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 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. The bidder who placed the bid accepted by the Government, is legally bound to pay for property awarded to him/her in accordance with the successful bid. Payment of the full purchase price must be made within the time specified on the auction site.

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 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 transferred 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 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 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 that deposit.

PROPERTY OFFERED FOR SALE BY ICE, SECRET SERVICE, OR IRS-CI:
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.treas.gov/auctions/treasury/rp. If you do not have Internet access, or have further questions, you may call our Public Auction Line at (703) 273-7373 or fax inquiries to (571) 921-4153.