

James H. Frazier, III, Master Commissioner
Fayette Circuit Court

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ONLINE FORECLOSURE AUCTION

In order to comply with the orders of the Fayette Circuit Court, the Commissioner will sell the property described in the following action on the date shown below at the hour of 12:00 noon in the ROBERT F. STEPHENS COURTHOUSES, FAYETTE CIRCUIT COURT BUILDING, 120 NORTH LIMESTONE, Lexington, Kentucky, or, **at the Master Commissioner's discretion, pursuant to Local Rule 26 B as amended per General Order filed June 18, 2020, via an online auction**, at a time and auction website to be advertised by or at the direction of the Master Commissioner. Said property shall be sold to raise the amounts hereinafter set forth, together with interest and the costs of the action, and upon the (unless otherwise indicated) following terms and conditions.

(A) At the time of sale the successful bidder shall either pay cash or make a deposit of 10% of the purchase price with the balance on credit for thirty (30) days. **In the event the successful bidder desires or elects to credit the balance, he or she will be required to post bond and furnish an acceptable surety thereon.** Said bond shall be for the unpaid purchase price and bear interest at the rate the judgement bears, from the date of sale until paid in full, and shall have the force and effect of a judgement. The bond interest rate charged on any unpaid balance is listed for each case shown in Upcoming Sales.

(B) The purchaser shall be required to assume and pay all taxes or assessments upon the property for the current fiscal tax year (i.e. the amount that will be due thru June 30, 2021) and all subsequent years. All other delinquent taxes or assessments upon the property for prior years shall be paid from the sale proceeds if properly claimed in writing and filed of record by the purchaser within ten (10) days from the date of sale.

(C) The property shall otherwise be sold free and clear of any right, title and interest of all parties to the action and of their liens and encumbrances thereon, excepting easements and restrictions of record in the Fayette County Court Clerk's Office and such right of redemption as may exist in favor of the United States of America or the defendant(s).

Registration Requirements:

In order to participate in a Fayette County Master Commissioner online foreclosure auction, you will need to go to www.kentuckymcsales.com, click on "Upcoming Sales" at the top of the page, click on Login/New Bidder at the top of that page, and create an account. Once you have created an account, you will then need to Register to Bid on the Master Commissioner sale(s). You will find a video tutorial that may assist you in this process.

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DOCUMENTATION AND PAYMENT REQUIREMENTS:

All buyers will need to bring into the Master Commissioner's office the day following the sale:

1. Payment in full of the purchase price OR
 2. 10% deposit and Proof of surety – either provide,
 1. an Unconditional/Irrevocable Letter of Credit from your bank for the balance of the purchase price ****a loan pre-approval or statement of funds is not sufficient****, or
 2. a completed Affidavit of Surety. If using an Affidavit of Surety, that person must accompany you to our office to sign the sale bond form and must show a net worth of 2½ times the sales price. (i.e. sales price is \$100,000, surety's net worth must be \$250,000)
 3. Completed Purchaser Info. Sheet
 4. All forms are available on www.faycom.info
- Personal Checks and Certified funds will be required from all buyers – ****no cash will be accepted****.
 - Checks should be made payable to “Master Commissioner Fayette Circuit Court”. You will be required to have your check completely filled out, staff will not fill out for you.
 - The time buyers will be allowed to come into the Master Commissioners office will be as follows (unless otherwise noted under specific sale terms):
 1. SALE #'S 1-4: 9:00 AM to 11:00 AM
 2. SALE #'S 5-8: 11:00 AM to 1:00 PM
 3. SALE #'S 9+: 1:00 PM to 3:00 PM
 - If you need a different time than designated, please contact the Master Commissioner office at 859-246-2127 and we will attempt to accommodate your needs.
 - If you have questions regarding the sale, please contact Della at della@faycom.info or 859-246-2127 prior to arriving at the office.
 - Only the buyer(s) and their surety will be allowed in the Master Commissioner's Office- please do not bring friends/family/children with you.
 - You will be required to wear a mask at all times while in the office building and while you are in the commissioner's office.
 - You will need to provide your own ink pen to sign the Bond form or any other needed documents.
 - Please wait in the hallway outside the commissioner's office until you are asked to come in.
 - Please practice social distancing with any other buyer(s).