



**BIDDING RULES FOR MORTGAGE SALES BY ADVERTISEMENT  
CONFORMITY WITH THESE RULES IS MANDATORY  
THERE ARE NO EXCEPTIONS**

**NO PROPERTY SHALL BE SOLD TO 3<sup>RD</sup> PARTY BIDDERS UNLESS THERE HAS BEEN OPEN AND  
COMPETITIVE BIDDING IN COURTROOM 1607 IN THE COURT TOWER IN THE  
COLEMAN A YOUNG MUNICIPAL CENTER**

1. After introducing him/herself at the beginning of the sale hour, the Auctioneer shall distribute a rules sheet to all interested parties.
2. The Auctioneer shall instruct each person to read the Bidding Rules and if they are willing to bid in accordance with said Rules, they must sign their sheet before bidding begins. At the end of the sale they will be given a copy of their signed Rules sheet. In order to continue having bidding privileges, potential bidders shall renew their agreement to abide by the Bidding Rules every six (6) months.
3. Any Person who observes sales is encouraged to read the Bidding Rules to acquaint themselves with the bidding process.
4. The Auctioneer shall begin the sale by reading the commonly known address as well as the opening bid for each piece of property. The Auctioneer shall follow the order in which the representatives of the legal newspaper gave the deeds to him/her. Competitive bidding begins one hour after all the Commonly Known Addresses (C/K/As) and opening bids have been read.
5. Bidding begins after the one-hour time period has elapsed. The Auctioneer is in complete control of the auction. The Auctioneer shall ask all bidders to verbally inform the Auctioneer that they want to bid on a given piece of property. Written notes, hand signals and the like will not be recognized as a method of placing a bid. The Auctioneer shall read off the C/K/As and ask for bids. The initial bidder must orally place the opening bid of one dollar (\$1.00) over the starting bid. The Auctioneer will list the name of the person who placed the starting bid and the amount on a sheet of paper. He/she will then ask for competitive bids. Where there are no competitive bids, the Auctioneer will state the present bid and close the sale if no other bids are placed.
6. The Sheriff has the authority to check for funds. Frivolous bidding (bidding without the required funds) shall not be tolerated. When a bidder bids the price up and upon checking funds, is found not to have the requisite amount, the bid shall return to the initial bidder's bid.
7. When there is competitive bidding, the Auctioneer shall record each bid and the name of the person who places each bid. As the Auctioneer is in complete control of the auction, he/she sets the bidding increments depending on how the bidding is proceeding. The bidding increments are \$100.00, \$500.00 and \$1,000.00. The Auctioneer must be sensitive to the bidding patterns among the bidders and set the increments accordingly.

**Bidding Rules For Mortgage Sales by Advertisement**

**NO PROPERTY WILL BE SOLD AFTER THE AUCTION IS OVER.**

- 8. At the end of the sale, the Auctioneer shall place the deeds for those parcels, which were not bid on in a pile to be returned to the mortgagees.
- 9. At the conclusion of the hour, the Auctioneer will announce that the successful bidder, without exception, should accompany him/her to the 17<sup>th</sup> floor to complete all necessary paperwork and pay for their purchase(s). PURSUANT TO MCL SECTION 565.201(1)(D), ALL SUCCESSFUL BIDDERS SHALL INCLUDE THE STREET ADDRESS OF THE GRANTEE (COMPANY /CORPORATION/ INDIVIDUAL) WHOSE NAME AND ADDRESS SHALL BE INSERTED IN THE SHERIFF'S DEED. POST OFFICE BOXES ARE NOT ACCEPTABLE.
- 10. The successful bidder must have a cashier's check(s) in the exact amount(s) of the opening bid price and additional cashier's check(s) to cover surplus made payable to himself/herself to cover his/her total bid. If the surplus is one dollar, that must be paid in cash. At the end of the sale, the successful bidder shall endorse the checks to cover the bid amount over to the foreclosing mortgagee. At the end of the sale, the successful bidder shall endorse the checks to cover the surplus amount (the amount that the bidding exceeds the opening bid amount) over to the "Wayne County Sheriff."
- 11. If the successful bidder has the exact starting bid amount in a cashier's check and one or more cashier's check that are in excess of the surplus, the bidder will be allowed exactly one hour to get the proper surplus check. He/she will leave the starting bid check as security. If the bidder does not return within the one-hour period, the sale shall revert to the mortgagee.
- 12. Transactions of sale fees shall be rung up on the cash register in the same order as the bidding was done. No sales shall be rung up before the sale hour has expired.
- 13. Successful bidders shall be able to pick up their deed(s) ten working days from the sale date. The exception to this rule is when a valid bankruptcy or any other legally valid reason (e.g. restraining order, reinstatement of the mortgage) that the sale should not have been held, was filed prior to the sale, but notice of it was received after the sale. In the case of a bankruptcy or restraining order, the successful bidder will receive a full refund of the successful bid amount.
- 14. In the case of reinstatement of the mortgage, notice of said reinstatement shall be faxed to the Civil Division by 4:00 p.m. the day of the sale. In this case, the successful bid amount shall be returned to the bidder immediately. Failure to receive said notice shall result in the successful bid amount being deposited into the Civil Division's bank account and the Sheriff's Deed processed for return to the successful bidder.

**I have read the above stated rules. My below-executed signature signifies my agreement to abide by them.**

\_\_\_\_\_  
Your Signature

\_\_\_\_\_  
Your Printed Name

\_\_\_\_\_  
Name of Business (if applicable)

\_\_\_\_\_  
Phone Number (s)

**Today's Date:** \_\_\_\_\_