

FORECLOSURE SALES

BASIC INFORMATION FOR SUCCESSFUL THIRD PARTY BIDDERS

AFTER THE FORECLOSURE/SHERIFF SALE:

1. **Eligible Third-Party Bidder Affidavit.** Wisconsin Statute [§846.155](#) requires all third-party bidders to meet several requirements. An Affidavit must be completed (form CV-550 available in the Clerk of Court office or online [here](#)) and filed at the Clerk of Court office with copies provided to all signers and service providers prior to the date of the Confirmation of Sale.
2. **A successful 3rd party bidder** will need to have the required down payment with them at the time of the sale in the form of a certified, cashier, or bank check payable to the Clerk of Court. Once all sheriff sales are completed, an agent from the sheriff's office should escort you to the Clerk of Court office where you will pay and receive a receipt for your down payment. If you are not escorted, please provide a copy of the **notice of sheriff sale** to the Clerk so they can confirm & properly apply the down payment to the correct file. The next important event to pay attention to is the confirmation of sale.
3. **Confirmation of sale hearing or order.** The Court needs to take up and make decisions on whether to approve the sale. The attorney for the plaintiff is responsible for arranging the confirmation process and providing notice to the successful bidder. The Court may rule on confirmation through a court hearing or upon receipt of motion and order filings. **The sheriff's report of sale and deed needs to be on file for the confirmation process, otherwise delay will occur.**
4. **Staying informed.** The successful bidder should make and stay in contact with the attorney handling the sale. If the attorney is not keeping the successful bidder informed, any party can follow case events by accessing the court record under www.wicourts.gov (case search>circuit court). The successful bidder has the right to appear at any hearing and should wait to pay any balance due or back taxes until after the sale is confirmed.
5. **After a sale is confirmed.** If the sale is confirmed, the Court needs to sign the order and file it with the Clerk of Court. If the attorney for the plaintiff does not provide the successful bidder with a copy of the confirmation order, a copy may be purchased through the Clerk of Court office during 8a-5p business hours. Copy fees of \$1.25 per page apply.
6. **Confirmation order terms.** The confirmation order has directives to both the clerk and the successful bidder and should be thoroughly reviewed. Confirmation orders usually allow the successful bidder 10 days to pay the balance due. The successful bidder is responsible for calculating the due date and timely paying the balance due which is payable to the Clerk of Court in the form of a certified, cashier, or bank check. Upon timely payment, the deed documents may be released for recording through the Register of Deeds office.
7. **Recording the Sheriff Deed:** In compliance with legislation (2017 WI Act 104), once the Court confirms the sale and the purchaser complies with the terms of the sale, the clerk will deliver the deed documents to the Register of Deeds (ROD) [unless otherwise ordered by Court]. If the property transfer and recording fee was not provided for in the confirmation order, it will be the successful bidder/new owner's responsibility to contact and pay those fees to the ROD. After the ROD records the documents, they will return the deed documents to the name and address shown on the deed. If you find error in the deed documents, you should contact the attorney for the plaintiff.
8. **Writ of assistance.** If a writ of assistance is needed to remove any occupants from the property, it is the new owner's responsibility to draft and provide the writ to the Court along with a \$5.00 fee. Once the writ is granted and signed by the Court, the new owner will need to contact and provide the writ to the Sheriff's department for service.

STATE OF WISCONSIN, CIRCUIT COURT, EAU CLAIRE COUNTY

Plaintiff/Petitioner's Name

**Eligible Third-Party Bidder
Affidavit**

-VS-

Defendant/Respondent's Name

Case No. _____

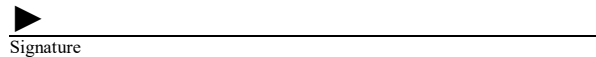
I DECLARE THAT:

1. A bid at a sale of mortgaged premises is expected to be made in this foreclosure action by:
Name: _____
Address: _____
Phone Number: _____
2. I have signed this affidavit because:
 - I am the individual bidder; or
 - I am authorized to act on behalf of the entity that will submit the bid.
3. The bidder is not the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation.
4. The bidder is a "third-party bidder" because the individual/entity is not:
 - A party in this action;
 - An agent of a party in this action; or
 - An assignee of the plaintiff in this action.
5. The bidder:
 - Does not own an interest in Wisconsin property against which taxes have been levied that are more than 120 days delinquent;
 - Is not directly or indirectly owned, managed, or controlled, in whole or in part, by a person that owns an interest in Wisconsin property against which taxes have been levied that are more than 120 days delinquent;
 - Does not directly or indirectly own, manage, or control, in whole or in part, an entity that owns an interest in Wisconsin property against which taxes have been levied that are more than 120 days delinquent;
 - Has no unsatisfied judgment against it related to a state or local building code violation with respect to Wisconsin property;
 - Is not directly or indirectly owned, managed or controlled, in whole or in part, by a person against whom an unsatisfied judgment exists related to a state or local building code violation with respect to Wisconsin property;
 - Does not directly or indirectly own, manage, or control, in whole or in part, an entity against whom an unsatisfied judgment exists related to a state or local building code violation with respect to Wisconsin property; and
 - Is not submitting a bid on behalf of or as part of an agreement with a person that does not meet these qualifications.
6. The bidder will not assign the bid to an individual/entity that would not have met the qualifications of the preceding paragraph if that individual/entity had submitted a bid directly at the sale.
7. The person in Wisconsin authorized by the bidder to accept service of process for the bidder is:
Name: _____
Street address: _____.

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8. I am aware that any false representation made in this affidavit may subject the third-party bidder and me to the following penalties:
- Refusal to confirm the sale;
 - Forfeiture of any deposit or down payment delivered to the clerk of court;
 - An order that the mortgaged premises be resold; and

 - An order that the clerk of court destroy the deed executed to the purchaser and that the deed is of no effect.
9. I am further aware that any **knowingly** false representation made in this affidavit may subject the third-party bidder and me to these additional penalties:
- Forfeiture of up to \$1,000;
 - An order barring the third-party bidder and/or me from submitting a bid at any sale of mortgaged premises conducted in this county for a period of time not to exceed one year.

I declare under the criminal penalty of false swearing that the information I have provided is true and accurate.



 Signature _____

Name Printed or Typed _____

Address _____

Email Address _____ Telephone Number _____

Date _____ State Bar No. (if any) _____

- DISTRIBUTION:
1. Court
 2. All signers
 3. Service providers