

PREBIDDING ACKNOWLEDGMENTS FOR THIRD-PARTY BIDDER
(§846.155, Wis. Stats.)

Section 846.155(1) (c) “Third-party bidder” means a person that intends to submit a bid at a sale of mortgaged premises and that is not any of the following:

1. A party in the foreclosure action.
2. An agent of a party in the foreclosure action.
3. An assignee of the plaintiff in the foreclosure action

Section 846.155 (2) MINIMUM BIDDER QUALIFICATIONS. No 3rd-party bidder may submit a bid at a sale of mortgaged premises unless the 3rd-party bidder meets all of the following qualifications:

(a) The 3rd-party bidder does not own an interest in property in this state against which taxes have been levied that are more than 120 days delinquent.

(b) The 3rd-party bidder is not directly or indirectly owned, managed, or controlled, in whole or in part, by a person that owns an interest in property in this state against which taxes have been levied that are more than 120 days delinquent.

(c) The 3rd-party bidder does not directly or indirectly own, manage, or control, in whole or in part, an entity that owns an interest in property in this state against which taxes have been levied that are more than 120 days delinquent.

(d) No judgment against the 3rd-party bidder related to a violation of a state or local building code with respect to property in this state has been rendered that is unsatisfied.

(e) No judgment against a person that directly or indirectly owns, manages, or controls, in whole or in part, the 3rd-party bidder related to a violation of a state or local building code with respect to property in this state has been rendered that is unsatisfied.

(f) No judgment against an entity directly or indirectly owned, managed, or controlled, in whole or in part, by the 3rd-party bidder related to a violation of a state or local building code with respect to property in this state has been rendered that is unsatisfied.

(g) In submitting a bid at the sale, the 3rd-party bidder is not acting on behalf of or as part of an agreement with a person that does not meet the qualifications described in pars. (a) to (f).

I, _____, intend to submit a bid at the Sheriff’s Sale and acknowledge the following:

1. I meet all qualifications listed in §846.155(2) above.
2. I will not assign the bid to a person that, if the person had submitted a bid directly at the sale, would not have met the qualifications described in sub. (2) above.
3. If I am the successful bidder, I will file an affirming affidavit with the clerk of court no later than the time scheduled for confirmation of sale containing the requirements in §846.155(5), Wis. Stats.

Date

Signature

Name, Address, Phone, Email

