

FORM SUMMARY

Name of Form: Eligible Third-Party Bidder Affidavit

Form Number: CV-550

Statutory Reference: §846.155, Wisconsin Statutes

Purpose of Form: Affidavit of bidder eligibility requirements for a third-party to be able to bid at a mortgage foreclosure sale.

Who Completes It: Entity or Affiant.

Distribution of Form: Court; copies to all signers and service providers.

Accompanying Forms:

New Form/Modification: New form.

Modifications: 2017 Wisconsin Act 339. Effective date 10/01/2018.

Comments: This form should be completed and notarized prior to the day of the sheriff's sale (preferred practice).

About this Form: This form is the product of the Wisconsin Records Management Committee, a committee of the Director of State Court's Office and a mandate of the Wisconsin Judicial Conference.

If you have additional information that does not change the meaning of the form, attach it on a separate page. The form itself shall not be altered.

STATE OF WISCONSIN, CIRCUIT COURT, _____ COUNTY

Plaintiff/Petitioner's Name _____

-VS-

**Eligible Third-Party
Bidder Affidavit**

Defendant/Respondent's Name _____

Case No. _____

UNDER OATH, I STATE:

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: _____

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.

State of _____
 County of _____
 Subscribed and sworn to before me on _____

▶ _____
 Print Name of Entity/Affiant (if applicable)

 Notary Public/Court Official

 Name Printed or Typed

 Signed by

 Print Name of Signer

My commission/term expires: _____

 If signer is signing on behalf of an entity/affiant, print title that Signer holds in entity

 Date

DISTRIBUTION:

1. Court
2. All signers
3. Service providers