

**TOWN OF TRUMBULL
REQUEST FOR PROPOSALS
FOR THE PURCHASE OF DELINQUENT MUNICIPAL TAX AND SEWER USE LIENS**

RFP #5926 DUE: AUGUST 30, 2012 at 2:00PM

The Town of Trumbull, Connecticut is requesting written, sealed proposals from interested parties for the purchase of delinquent municipal property tax and sewer use liens, pursuant to the provisions of Connecticut General Statutes Sections 12-195h and 7-258. This purchase is hereinafter referred to as Tax Lien Assignment. The total amount due to the Town on these liens is \$815,039.81. The sale of the total of all delinquent tax and sewer use liens on each individual parcel will be conducted as a single, non- securitized transaction.

The Purchasing Agent must receive proposals not later than 2:00 PM EDT Tuesday, August 30, 2012. The RFP may be downloaded from the Town of Trumbull's website, www.trumbull-ct.gov . Copies may also be obtained from the Purchasing Agent's Office, 5866 Main St., Trumbull, CT 06611, and telephone (203) 452-5042. All proposals must be in accordance with the terms of the RFP. Procedural questions on this transaction may be directed to Robert Chimini, Purchasing Agent, by telephone at the above phone number. Substantive questions should be addressed to Mr. Chimini in writing, which may include electronic mail rchimini@trumbull-ct.gov . Please email Mr. Chimini to indicate your interest in this RFP so that additional information, if any, concerning the RFP can be provided to interested parties.

The Town of Trumbull, Connecticut is requesting written, sealed proposals from interested parties for the purchase of delinquent real estate tax and sewer use liens on thirteen (13) properties ("Delinquent Liens"), as set forth in Attachment A, pursuant to the provisions of the Connecticut General Statutes Sections 12-195h and 7-258. The total amount due to the Town through the Grand List of 2010 on these properties is \$815,039.81. Bidder shall individually price each parcel listed with Delinquent Liens when submitting their proposal(s). The minimum bid shall be the full amount of taxes, sewer use charges, interest, lien fees and other additional fees due the Town for all Delinquent Liens on each individual parcel; however, the Town will entertain alternative proposals in the event that no proposal includes such a commitment. The Town also reserves the right to reject any and all proposals, in whole or in part, or to waive any informalities in the proposal if, in its opinion, it is in the best interests of the Town to do so.

One (1) original and five copies shall be submitted in a sealed envelope and labeled as follows:

RFP #5926
PURCHASE AGENT
TOWN OF TRUMBULL, CONNECTICUT
Due: August 30, 2012

Proposals shall be submitted to the PURCHASING AGENT and must be received no later than 2:00 PM EDT, Proposals must be printed in ink or typewritten. No erasures will be permitted. The Town will make the final award on or about September 15, 2012. Contract execution shall be within 15 days of Notice of Award. The Tax Collector must receive payment in full for the assigned liens no later than 3:00 PM EDT, September 30, 2012. The lien assignment documents shall be executed no later than 3:00 PM EDT, September 30, 2012, unless both parties expressly agree in writing to an extension, not to exceed fifteen (15) days.

Proposals received after the time and date specified shall not be considered and shall be returned unopened. Amendments to or withdrawals of proposals received later than the time and date set for receipt of such proposals will not be considered. No responsibility will be attached to any Town representative or employee for the premature opening of a bid not properly addressed and identified.

The Town will evaluate all bids and make awards based on the best interests of the Town. Although the amount of the bids will be an important factor in the Town's decision, it will also consider the experience, reputation, history and qualifications of bidders.

No interpretation of the meaning of the plans, specifications or other contract documents will be made to any Bidder orally. Every request for such interpretation should be in writing, addressed to Mr. Chimini at the address above.

And to be given consideration must be received at least five (5) days prior to the date fixed for the opening of bids. Any and all such interpretations and any supplementary instructions will be in the form of written addenda to the specifications which, if issued, will be mailed to all prospective Bidders at the respective address furnished for such purpose and available on the Town of Trumbull's website: www.trumbull-ct.gov not later than three (3) days prior to the date fixed for the opening of bids. Failure of any Bidder to receive such addenda or interpretation shall not relieve any Bidder from any obligations under his/her bid as submitted.

No other official or employee of the Town may be contacted with respect to this RFP, except as approved by the Purchasing Agent. Copies of the draft Agreement for the Purchase of Delinquent Tax or Sewer Use Liens and draft assignment documents are attached as Exhibit A and Exhibit B, respectively.

1. The Transaction

The Town of Trumbull intends to sell and assign certain delinquent tax and sewer use liens (the "Delinquent Liens"), as set forth in Attachment A, to a third party in accordance with the provisions of Sections 12-195h and 7-258 of the Connecticut General Statutes and the conditions of this RFP.

The Bidder agrees to incorporate the conditions required by the Town in this RFP into any permitted future sale or assignment of said Delinquent Liens. The provisions of this RFP and all future agreements between the Bidder and the Town shall be binding upon both parties, their heirs, successors and assigns.

Standards of Conduct: No officer or employee or member of any elective or appointive board, commission or committee of the Town, whether temporary or permanent, may have or acquire any financial interest or any personal beneficial interest, direct or indirect, in any project, matter, contract or thing which comes within his or her jurisdiction or the jurisdiction of the board, commission or committee of which he or she is a member. No entity may submit a response to this RFP if an award to that entity would cause a violation of this requirement.

Non-Discrimination: No person shall be subjected to discrimination on account of any services or activities made possible by or resulting from the agreement on the grounds of race, color, religion or religious creed, national origin, sex, pregnancy, age (except minimum age), marital status, ancestry, present or past history of mental disability, mental retardation, sexual orientation, learning or physical disability, or any other factor prohibited by law, or marital status. The Bidder shall comply with applicable Town, State and Federal antidiscrimination laws, rules, regulations and requirements thereof.

2. Withdrawal of Liens by the Town

The Town reserves the right to withdraw any Delinquent Lien(s) from the list of liens to be assigned prior to the date of the contract award. Any Delinquent Lien withdrawn by the Town, in accordance with this section, shall be excluded altogether from the sale of the Delinquent Liens, and the purchase price reduced pro-rata.

Subsequent to the award, the Town may withdraw, for any reason, any Delinquent Lien prior to compilation of the final list of Delinquent Liens to be assigned. As an example, including but not limited to, withdrawals will be permitted in the event of payment in full or in part to the Town or in the event of an agreement between the Town and the Bidder that any lien on the list is legally unenforceable under any local, state or federal law, or it is mutually agreed that the Town for any reason is not lawfully or otherwise entitled to assign such Delinquent Lien. In the event of any withdrawal, the purchase price shall be reduced by the proportion that such lien bears to all liens to be assigned. The final list of Delinquent Liens to be assigned ("Final List") shall be confirmed by authorized signatures of both parties on the closing date, as set forth in Section 7 herein, and shall be deemed final and binding. Said list shall be incorporated into the form of the Assignment of Delinquent Tax or Sewer Use Liens (the "Assignment") attached to this RFP as Exhibit B.

3. Administration of Accounts

The Bidder shall be required to collect and process all accounts at its cost. Such processing shall include the recording of the Assignments on the land records for all liens on the Final List. The Bidder shall be responsible for all collection and enforcement efforts with respect to such liens, including all lawful collection procedures and, as the Bidder deems appropriate, lawful foreclosure proceedings. The Bidder shall provide the Town's Tax Collector with a monthly report, listing all accounts on the Final List and the status of each as to the collection effort.

Without waiving any rights it may have as a result of the assignment of the assigned liens, the Bidder represents that it will attempt to work out the payment of the delinquent taxes, interest and fees secured by the assigned liens without instituting foreclosure or similar litigation. The Town recognizes however that the collection of debts secured by tax liens must proceed within certain statutory time frames and that the Bidder cannot jeopardize its position with regard to such liens. Accordingly, the Bidder may enforce the assigned liens in any manner permitted pursuant to the provisions of the Connecticut General Statutes once reasonable efforts to arrange for voluntary payment of the delinquencies have failed. The foregoing notwithstanding, the Bidder shall not, under any circumstances, sell or auction the assigned liens pursuant to the provisions of Connecticut General Statutes Section 12-157. Further, in no event shall the Bidder name the Town as a defendant in any foreclosure action.

4. Further Assignment of Delinquent Liens

The Bidder shall not further assign, sell or convey in any manner any of its interest in the Delinquent Liens without the prior written authorization of the Town, acting through its Town Council.

5. Purchase of Future Assigned Liens

Until such time as the assigned liens have been paid in full, the Bidder shall also purchase all Future Assigned Liens on the 2010 and subsequent Grand Lists for properties on the Final List ("Future Assigned Liens"). The assignment of these Future Assigned Liens shall be done in the same manner as set forth in the winning proposal, and shall be subject to all requirements of law existing at the time of purchase. Payment for each of said Future Assigned Liens is to be made within forty-eight (48) days after the date of filing by the Town of the lien continuation certificate. Payment for each of said Future Assigned Lien is to be made at full value (without any premium), including the full amount of total tax and interest due as of the date of payment.

In the event a Future Assigned Liens on a subject property is not purchased as required by this section, the Bidder agrees to the following:

- (a) That such Future Assigned Liens retained by the Town shall have priority over all prior Delinquent Liens assigned to the Bidder with respect to such property; and
- (b) That the Town shall retain the right to enforce any such Future Assigned Liens in any manner provided by law, including tax sale under Connecticut General Statutes Section 12-157 or Assignment under Connecticut General Statutes Section 12-195h; and
- (c) In the event Future Assigned Liens on a subject property is not purchased as permitted by this section, any payment received by the Bidder of Delinquent Liens related to such property on the Final List must be paid over to the Town in satisfaction of any such Future Assigned Liens retained by the Town, until such Future Assigned Liens are paid in full and their continuing certificates are released.

The terms of this RFP and all subsequent agreements between the Bidder and the Town shall also apply to the sale of Future Assigned Liens.

6. Proposal Requirements

Each Proposal (bid) shall describe in detail the Bidder's proposal for the purchase of each Delinquent Lien. Each proposal shall specify the dollar amount offered as the Purchase Price (bid) for all liens on each listed parcel.

The Town will not entertain proposals for a securitized transaction nor will it accept conditional proposals.

All of the Delinquent Liens offered for purchase on a subject property must be included in the Bidder's proposal. The Bidder may submit an offer for an individual parcel. The Bidder may not submit an offer for selected liens only on a subject property (e.g., for particular years only.)

Each Proposal shall be signed by an authorized agent of the Bidder and include the name, title and telephone number of the person to whom the Town may direct questions concerning the proposal. The proposal shall also include a statement by the Bidder accepting all terms and conditions contained in the RFP. All bids shall be considered final.

Each proposal shall be accompanied by bid security in the form of a cashier's or bank check in the amount of ten percent (10%) of the bid amount in dollars. The bid security shall be returned to each unsuccessful bidder following the award of the bid to the successful Bidder.

Each proposal shall contain, at a minimum, the following information:

- (a) A Letter of transmittal which sets forth the specific terms of the proposal, including the information requested in Section 6 herein and agreeing to the terms and conditions set forth in the RFP;
- (b) Qualifications of the Bidder with respect to its ability to conclude the purchase of the Delinquent Liens to be assigned;
- (c) Qualifications of staff members who will be responsible for the management of the Town account, and an acknowledgement that the Town shall be notified prior to the change or replacement of any staff member involved in the management of the Town account;
- (d) Disclosure of principals of the Bidder;
- (e) Disclosure of any interest held in any of the subject properties by any of the principals, officers or agents of the Bidder, and acknowledgement that failure to so disclose shall result in immediate disqualification of the bid;
- (f) A list of all similar engagements with other local government entities entered into over the past five years, with references, including names, telephone numbers and email addresses of principal contact;
- (g) Detailed information concerning litigation between the bidder and any local government entity with respect to tax liens during the past seven years;
- (h) Evidence of the scope of the Bidder's administrative support in place to facilitate the collection, execution, payment, accounting, allocation, distribution, release and recording of release of Delinquent Liens and Future Assigned Liens;
- (i) An appropriate representation to the effect there is no legal disability or litigation pending or threatened against the Bidder which would adversely affect its performance of any duties or obligations incurred pursuant to this transaction;
- (j) A description of the level of maintenance that will be provided to those properties to which the Bidder takes title, including but not limited to its representation that it will maintain each such property and any structure(s) thereon so that they are not in a state of dilapidation or decay, or open to the elements as a result of dilapidation or decay, or unable to provide shelter or serve the purpose for which constructed due to dilapidation or decay;
- (k) A proposed format of the monthly collection status report required to be furnished to the Tax collector pursuant to Section 3 above;
- (l) With respect to properties to which Bidder takes title, express acknowledgement that the Bidder shall pay, when due, all taxes and other charges assessed by the Town of Trumbull for future Grand List years, as well as assessments, sewer use fees or other charges previously or subsequently assessed and recorded in the Trumbull Land Records, or be subject to collection enforcement action by the Town, including but not limited to methods described in Section 5.
- (m) All Bidders shall be required to provide a signed non-collusive statement with all the public bids as follows and attached as Attachment C:
 - (i) The proposal has been arrived at by the Bidder independently and has been submitted without collusion with, and without any agreement, understanding, or planned common course of action with, any other Bidder for the purchase of the liens described in the Request for Proposals for the Purchase of Town of Trumbull, Connecticut Delinquent Municipal Tax and Sewer Use Liens, designed to limit independent bidding or competition; and
 - (ii) The contents of the proposal have not been communicated by the Bidder or his/her employees or agents to any person not an employee or agent of the Bidder or its surety on any bond furnished with the bid, and will not be communicated to any such person prior to the official opening of the proposal.

Proposals may be withdrawn personally or on written or fax or telegraphic requires dispatched by the Bidder in time for delivery in the normal course of business prior to the time fixed for opening, provided that written confirmation is placed in the mail and postmarked prior to the time set for proposal opening. Negligence on the part of the Bidder in preparing the bid confers no right of withdrawal or modification of the bid after such bid has been opened. The fax number is (203) 452.5083.

7. Evaluation and Award

The Town may reject any and all bids, in whole or in part, or may waive any informalities in the bid if, in its opinion, it is in the best interests of the Town to do so. No proposal shall be accepted from, or contract awarded to, any

person/company who is in the arrears to the Town of Trumbull upon debt, or contract or who have been within the prior five (5) years, a defaulter as surety or otherwise upon obligations to the Town of Trumbull. The Town will evaluate all bids and make an award based on the best interests of the Town. Although the amount of the bid will be an important factor in the Town's decision, it will also consider the experience, reputation, history and the qualifications of the bidders.

The Town reserves the right to require such additional representations and warranties of the selected Bidder as it reasonably deems necessary.

The Town retains the right to withdraw, extend, re-offer and/or amend this RFP at any time or, in its sole discretion, to reject any or all bids. The Town will not be liable for any costs incurred in the preparation of a response to this RFP. In the case of multiple qualified bids for the same purchase price, the Town reserves the right to award the contract for the assignment of the Delinquent Liens to the proposal deemed to be in the best interests of the Town of Trumbull.

The Town will provide each prospective Bidder the name of each Delinquent Lien account, Grand List number, taxable year, property address and the amount due, including taxes, additional interest and any additional fees all as set forth in Attachment A. The parties will execute and deliver the Assignment Agreement and such other closing documents as may be necessary by September 30, 2012, time being of the essence, in return for the Purchase Price for the Delinquent Liens on the Final List as adjusted in accordance with Section 2 hereof, and as adjusted by the payment of any liens prior to closing. Both parties may agree in writing to an extension of execution and delivery of the Assignment Agreement, not to exceed fifteen (15) days. The Assignment must be completed by September 30, 2012.

The successful Bidder, upon their failure or refusal to close when requested, shall forfeit to the Town, as liquidated damages for such failure or refusal, an amount equal to the surety deposited with their bid. Such forfeiture shall not be considered a penalty, but as liquidated damages to compensate the Town for the loss or deprivation of the sale.

8. Terms, Conditions and Further Closing Documents

Prior to the closing of the assignment, the Bidder and the Town shall enter into an Agreement for the Purchase of Delinquent Tax or Sewer Use Liens as set forth in Exhibit A, subject to such additional terms and conditions as reasonably deemed necessary or appropriate by the Town.

The Town shall be responsible for preparation of the Assignment Agreement and the individual Assignment documents. Drafts of such documents shall be provided to the successful bidder upon award of the bid. The Bidder shall be solely responsible for exercising due diligence in evaluating any risk that may be associated with any Delinquent Lien or with any property listed on the Final List.

The Town makes no representations, assurances or warranties as to the title to any property or as to the collectability of any Delinquent Lien or Future Assigned Lien on the Final List. The Town makes no representations as to the said real property's compliance with Federal, State or Local laws or regulations. The Town is not conveying real property. The Town is assigning municipal tax liens pursuant to Connecticut General Statutes Section 12-195h. The liens are conveyed "AS IS" with no representations made as to their validity. However, in the event that a court of competent jurisdiction determines, by a final, non-appealable judgment, that any lien or Future Assigned Lien for any property on the Final List is unenforceable due to the negligence or error of the Town of Trumbull, the Town agrees to refund to the Bidder that portion of the Purchase Price allocated to that lien, without interest.

The Bidder agrees to comply with all relevant local, state and federal laws and regulations pertaining to the collection practices and procedures, including but not limited to provisions of the Connecticut General Statutes governing tax collection and the statutory rate of interest. With respect to the Delinquent Liens that the Bidder purchases pursuant to this RFP, the Bidder agrees that such liens will be held for its own account and that it will not sell, transfer, assign or convey such liens unless prior consent to such a sale or transfer is obtained from the Town as provided in Section 4. However nothing herein shall prohibit the Bidder from designating an affiliate to take title to properties acquired through foreclosure or deed in lieu of foreclosure. Bidder agrees to maintain in good and safe condition any and all

properties as to which Bidder acquires title through the exercise of foreclosure of any particular lien or in any other manner.

The minimum bid shall be the full amount of taxes, sewer use charges, interest and other additional fees due the Town for the Delinquent Liens on each individual parcel on the Final List; however, the Town will entertain alternative proposals in the event that no proposal includes such a commitment.

Bidder shall represent and warrant to the Town of Trumbull that it will:

- (a) Be duly organized and in good standing under the laws of the State of Connecticut, or if organized in another state, then qualified to do business in the State of Connecticut;
- (b) Appoint an agent for service of process, which may include the Secretary of State;
- (c) The transactions contemplated by this RFP and any further transactions of assignment or resale, if any, shall be in compliance with all applicable state and federal securities laws, or that such transactions shall be exempt from such securities laws; and:
- (d) Indemnify and hold harmless the Town, its employees, agents and officials, including any of the foregoing sued as individuals, from any lawsuit, counterclaim, or administrative proceeding seeking money damages, refund or discharge of taxes or sewer use charges, equitable or other relief of any kind, arising from or in connection with (i) the exercise by Bidder of powers and the authority granted by this RFP over the Delinquent Liens, (ii) any collection efforts by Bidder (iii) the institution of foreclosure of any of the Delinquent Liens, or (iv) any violation or purported violation of any state or federal securities or blue sky law, statute rule or regulation, (v) any other acts of Bidder (including its agent and assignee) to collect amounts secured by the Delinquent Liens. Such indemnification shall survive the Agreement and shall include, but not be limited to, payment of any settlement, judgment, legal fees and costs, and attorney's fees of the Town, its employees, agents and officials, including any of the foregoing sued as individuals; and:
- (e) Agree that should a foreclosure action to enforce any Delinquent Lien be commenced by the Bidder, it shall give notice to the Town of Trumbull in the same manner as would be required with respect to any interest in any other foreclosure action in order to afford the Town adequate opportunity to take any necessary or appropriate action to preserve its interest therein; agree to indemnify the Town for the loss of any interest the Town would otherwise have in its un-assigned Future Assigned Liens but for the foreclosure action. In no event shall Bidder name the Town as a defendant in any such action; and
- (f) Keep on file with the Tax Collector and Town Clerk of the Town a corporate, partnership or LLC resolution of the Bidder which sets forth the current address of the Bidder for payment purposes, which resolution shall be accompanied by a secretary's certification and seal, if a corporate resolution or a certification containing the notarized signatures of all partners if a partnership or members of an LLC;
- (g) Upon the resolution of all Delinquent Liens on a subject property, provide a full and final accounting in a format acceptable to the Town;
- (h) Agree not to terminate its responsibilities pursuant to this RFP or the Delinquent Lien Assignment Agreement, until written consent to do so is given by the Town.
- (i) Its source of funds for financing the assignment are lawful and exempt from the application of any civil forfeiture of any state or federal law with respect to funds derived from a criminal enterprise and hereby agrees to indemnify the Town for any liability or loss the Town incurs due to the application of such laws to any funds transferred by the Assignee to the Town in connection with this Agreement or the Assignment.
- (j) The Bidder acknowledges that the transfer of any property or the foreclosure of any lien against any property which is subject to classification as an establishment involved in the handling of hazardous wastes under the Connecticut Transfer Act, Section 22a-134 et seq. of the Connecticut General Statutes, as amended, may constitute a transfer of operations for purposes of triggering and reporting requirement of said Transfer Act. The Bidder agrees to be solely responsible for determining and complying with any reporting requirements of the Transfer Act or any other similar law applicable to the Bidder that may apply to properties which are subject to the assigned liens in any foreclosure or other action against the assigned liens. In addition, the Bidder agrees to bear the sole duty of due diligence to determine the effect of, and bear the sole liability that may be created by, ownership or operation of, or any condition with respect to, any property which is subject to an assigned lien that may be in violation of any local, state or federal environmental law or regulation or that may result in any kind of enforcement action whatsoever.

A Certificate of Insurance will be required at the time of execution of Agreement for the Purchase of Delinquent Tax and Sewer Use Liens evidencing general and professional liability coverage in an amount of at least \$2,000,000. The Certificate of Insurance shall name the "Town of Trumbull, its Governing Board, Officials, Agents and Employees" as an additional insured (Additional Insured Endorsement must be attached to the Certificate of Insurance) on a "primary, non-contributory" basis. Said Certificate of Insurance shall also provide for waiver of subrogation in favor of the additional insured.

Bidders are specifically advised that the Town of Trumbull adopted a Code of Ethics, available in the Town Clerk's office or on the Town of Trumbull website located at www.trumbull-ct.gov. Bidders are encouraged to review same.

The Town Federal Tax Exemption number is 06-6002110. The Town is exempt from State sales tax under Connecticut General Statutes Section 12-412(1)(A). No exemption certificates are required and none will be issued.

To the best knowledge of the Town, any properties, which fall into the following categories, have been eliminated from the list.

Town Foreclosure
Elderly Tax Relief Roll
Personal Disabilities
Pending Tax Appeals
Tax Abatement Requests

The Town does not warrant that every parcel so conditioned has been removed, but has performed to the best of our information and belief.

ATTACHMENT A

DESCRIPTIONS & LISTINGS OF PROPERTIES

D'addario	800 Booth Hill Rd	\$389,422.64
UOK, LLC	408 Shelton Rd	\$ 57,369.54
Kopnick	29 Haverhill Rd-Real Estate	\$251,333.01
	29 Haverhill Rd-Deferral Real Estate	\$ 22,814.49
	29 Haverhill Rd-Sewer assessment	\$ 12,678.53
	29 Haverhill Rd-Sewer Use	\$ 4,998.13
Linda Palmer	Haverhill Rd-Real Estate	\$ 76,423.47
	TOTAL	\$815,039.81

For grand list year's detail, see Attachment B.

**ATTACHMENT B
DETAILED LISTING OF PROPERTIES AND TAXES DUE**

LIST YEAR & NUMBER	PROPERTY OWNER	ADDRESS	MBL	TAX	INTEREST	LIENS & FEES	TOTALS
2006-01-11773	UOK LLC	408 Shelton Rd	K0800010000	\$4,018.48	\$3,285.11	\$299.00	\$7,602.59
2007-01-11765				\$8,630.16	\$5,890.10	\$24.00	\$14,544.26
2008-01-11728				\$8,706.12	\$4,374.82	\$24.00	\$13,104.94
2009-01-11748				\$8,876.12	\$2,862.55	\$24.00	\$11,762.67
2010-01-11761				\$9,042.52	\$1,288.56	\$24.00	\$10,355.08
				TOTAL DUE			\$57,369.54
2005-01-2582	DADDARIO F FRANCIS	800 Booth Hill Rd.	H0400072000	\$10,283.43	\$3,702.03	\$24.00	\$14,009.46
2006-01-2603				\$46,662.00	\$40,245.98	\$24.00	\$86,931.98
2007-01-2594				\$50,106.00	\$34,197.35	\$24.00	\$84,327.35
2008-01-2577				\$50,547.00	\$25,399.87	\$24.00	\$75,970.87
2009-01-2585				\$51,534.00	\$16,619.72	\$24.00	\$68,177.72
2010-01-2574				\$52,500.00	\$7,481.26	\$24.00	\$60,005.26
				TOTAL DUE			\$389,422.64
2000-01-8379	PALMER LINDA A	Haverhill Rd.	C0600145000	\$2,272.08	\$4,413.52	\$859.00	\$7,544.60
2001-01-8397				\$2,398.96	\$4,228.17	\$2,619.44	\$9,246.57
2002-01-8422				\$2,610.04	\$4,130.39	\$174.00	\$6,914.43
2003-01-8484				\$2,711.36	\$3,802.68	\$24.00	\$6,538.04
2004-01-8521				\$2,885.56	\$3,527.60	\$74.60	\$6,487.76
2005-01-8623				\$3,840.72	\$4,003.95	\$24.00	\$7,868.67
2006-01-8592				\$3,941.84	\$3,399.84	\$24.00	\$7,365.68
2007-01-8624				\$4,232.76	\$2,888.86	\$24.00	\$7,145.62
2008-01-8593				\$4,270.04	\$2,145.69	\$24.00	\$6,439.73
2009-01-8608				\$4,353.40	\$1,403.98	\$24.00	\$5,781.38
2010-01-8602				\$4,435.00	\$631.99	\$24.00	\$5,090.99
				TOTAL DUE			\$76,423.47
1990-01-217503	KNOPICK MICHAEL & HELENE	29 Haverhill Rd.	C0600146000	\$2,650.44	\$9,859.65	\$570.61	\$13,080.70
1991-01-217509				\$3,780.48	\$13,468.00	\$24.00	\$17,272.48
1992-01-18603				\$3,862.68	\$13,065.49	\$24.00	\$16,952.17
1993-01-18624				\$3,928.44	\$12,580.82	\$24.00	\$16,533.26
1994-01-5671				\$3,928.44	\$11,873.72	\$24.00	\$15,826.16
1995-01-5697				\$3,961.32	\$11,260.06	\$24.00	\$15,245.38
1996-01-5748				\$3,961.32	\$10,547.02	\$24.00	\$14,532.34
1997-01-5872				\$4,109.24	\$10,201.18	\$24.00	\$14,334.42
1998-01-5729				\$4,109.24	\$9,461.53	\$24.00	\$13,594.77
1999-01-5749				\$4,388.68	\$9,314.97	\$24.00	\$13,727.65
2000-01-5804				\$4,748.16	\$9,223.30	\$24.00	\$13,995.46
2001-01-5825				\$4,513.27	\$2,210.64	\$1,190.88	\$7,914.79
2002-01-5851				\$4,596.04	\$2,016.17	\$24.00	\$6,636.21
2003-01-5881				\$4,793.82	\$1,856.65	\$370.61	\$7,021.08

ATTACHMENT B (CONTINUED)

2004-01-5911			\$5,133.92	\$1,722.42	\$24.00	\$6,880.34
2005-01-5967			\$6,241.80	\$1,863.78	\$24.00	\$8,129.58
2006-01-5972			\$6,419.33	\$1,582.55	\$24.00	\$8,025.88
2007-01-5973			\$6,930.00	\$4,729.73	\$24.00	\$11,683.73
2008-01-5952			\$6,995.40	\$3,507.31	\$24.00	\$10,526.71
2009-01-5972			\$7,641.76	\$2,464.46	\$24.00	\$10,130.22
2010-01-5964			\$8,110.00	\$1,155.68	\$24.00	\$9,289.68

TOTAL DUE \$251,333.01

Deferrals	KNOPICK MICHAEL & HELENE	29 Haverhill Rd.				
2001-01-5825			C0600146000	\$3,259.00		
2002-01-5851			C0600146000	\$3,322.00		
2003-01-5881			C0600146000	\$3,470.00		
2004-01-5911			C0600146000	\$3,725.00		
2005-01-5967			C0600146000	\$4,454.00		
2006-01-5972			C0600146000	\$4,584.49		
			TOTAL DEFERALS	\$22,814.49		
		29 Haverhill Rd		TOTAL RE & DEFERRAL LIENS		\$296,961.99

Sewer Assessment	KNOPICK MICHAEL & HELENE	29 Haverhill Rd.	\$3,941.13	\$4,042.63	\$4,550.77	\$144.00	\$12,678.53
5-4293							
Sewer Use	KNOPICK MICHAEL & HELENE	29 Haverhill Rd.	\$2,874.97	\$1,955.16		\$168.00	\$4,998.13
103349-1							
				TOTAL DUE			\$17,676.66

All figures are through 8/31/2012

EXHIBIT A

**AGREEMENT
FOR THE PURCHASE OF DELINQUENT TAX AND SEWER USE LIENS OF
THE TOWN OF TRUMBULL, CONNECTICUT**

THIS AGREEMENT is entered into by and between the TOWN OF TRUMBULL, a located in the County of Fairfield and state of Connecticut

(Hereinafter referred to as "the Purchaser,") dated this day of _____.

WHEREAS, the Town of Trumbull, through the duly warned and noticed action of its Town Council, on _____ 2012, duly and properly noticed a "Request for Proposals for the Purchase of Delinquent Municipal Tax Liens and Sewer Use Liens" ("RFP"); and

WHEREAS, the Purchaser duly submitted a proposal to purchase the liens in accordance with the terms of the RFP (the "Proposal"); and

WHEREAS, the Town of Trumbull has accepted the Purchaser's Proposal as being in the best interests of the Town of Trumbull;

NOW THEREFORE, in consideration of the mutual promises and obligations contained herein, it is hereby agreed between the parties as follows:

1. ASSIGNMENT:

The Town shall assign to the Purchaser, pursuant to Connecticut General Statute Sections 12-195h and 7-258 all its right, title and interest in and to the real property tax and sewer use liens listed on Exhibit A, attached hereto and made a part hereof ("Assigned Liens"). A document evidencing such assignment shall be executed and delivered to the Purchaser on payment of the Purchase Price as provided for in paragraph 2 hereof. Said Assignment document is attached hereto as Exhibit B.

2. PURCHASE PRICE / PAYMENT:

The Purchaser agrees to pay to the Town the sum of _____ (\$_____) for the Assigned Liens (hereinafter referred to as the "Purchase Price"). Said sum shall consist of payment in full of all outstanding principal, together with all accrued interest and lien fees due to the Town on the Assigned Liens. The foregoing sum shall be paid in full at the time of closing, subject only to adjustment pursuant to terms of said RFP.

Said sum shall be paid by way of cashier's or bank check issued by a Connecticut banking institution, payable to the Tax Collector of the Town of Trumbull, or such other form of payment acceptable to the Tax Collector.

3. PURCHASE OF FUTURE ASSIGNED LIENS:

Until such time as the Assigned Liens and any Future Assigned Liens have been paid in full, the Town further agrees to assign to the Purchaser, and the Purchaser agrees to purchase, any and all Future Assigned Liens on the properties subject to the Assigned Liens (such Future Assigned liens hereinafter referred to as "Future Assigned Liens") for such properties for which the prior Assigned Liens or Future Assigned Liens have not been paid in full. The Purchaser shall purchase such Future Assigned Liens in the manner set forth in this section.

The method for purchase of Future Assigned Liens shall be as follows:

(a) By June 1st of each succeeding year, the Town shall provide to the Purchaser written notice of any proposed Future Assigned Liens, together with the sums due and owing for the same.

(b) On or before June 15th of each succeeding year, the Purchaser shall pay to the Town all sums due and owing with regard to such Future Assigned Liens. The Purchaser shall further pay the Town any accrued interest and lien fees with respect to such Future Assigned Liens. Notwithstanding anything herein contained, if the Purchaser does not pay the sums set forth above with respect to such Future Assigned Liens, the Purchaser shall be in default with respect to that property for which a tax or sewer use lien was not purchased hereunder and the Town will not be required to sell such Future Assigned Liens to the Purchaser on that property. Any such Future Assigned Lien that has not been purchased by the Purchaser in accordance with this Agreement shall continue as a lien upon the subject property, and shall have priority over any and all liens on the subject property previously assigned to the Purchaser. The Town or its assignee shall be entitled to enforce collection on any such lien in any manner permitted by law. In the event that the Purchaser fails to purchase any Future Assigned Lien, any receipt of tax or sewer use

payments thereafter by the Purchaser with respect to the property subject to such Future Assigned Lien, shall first be paid to the Town, up to the amount of any such Future Assigned Lien not purchased by the Purchaser, before receipt of sums by the Purchaser in payment of the Assigned Liens on such properties.

(c) The Town shall execute and deliver within ten (10) days after payment for a Future Assigned Lien by the Purchaser, an assignment in the same form as provided for in paragraph 1 hereof.

4. ADMINISTRATION OF ACCOUNTS:

Upon the purchase of the Assigned Liens or Future Assigned Liens, the Purchaser will administer all such liens at its sole cost and expense.

The Purchaser will notify property owners of Assigned Liens and Future Assigned Liens within sixty (60) days of assignments under this Agreement and shall advise each such property owner to make arrangements for payment of taxes or sewer use liens to the Purchaser or its agent and not to the Town. The Purchaser will make available to the property owners a contact number for their use in contacting the Purchaser and will provide a local contact, located in the greater Trumbull area, not necessarily in the Town of Trumbull, for property owners for such purposes. Such contact information is attached hereto as Exhibit C and made a part hereof.

The Purchaser shall provide a report to the Town on a monthly basis as to the status of all such Assigned Liens and Future Assigned Liens. Such report shall be in substantially the same form as was described in the RFP and will provide the Town with such information as to fairly inform the Town as to the status of all unpaid taxes, unpaid sewer use liens, interest and fees on the subject properties. (A sample of such report was contained in the Proposal.)

5. RECORDINGS:

The Purchaser will be responsible, at its sole cost, for the recording of all such assignments of Assigned Liens or Future Assigned Liens.

The Town will provide the Purchaser, in a form suitable for recording and indexing, certificates for the continuing of such liens and for releases of such liens, as requested by the Purchaser in writing. The Purchaser shall pay the cost of such recordings.

6. ENFORCEMENT OF TAX LIENS:

The Purchaser may enforce the Assigned Liens and Future Assigned Liens in the same manner as the Town to the extent permitted by Connecticut General Statutes Sections 12-195h and 7-258 and any other applicable provisions of the Connecticut General Statutes.

7. MAINTENANCE AND MANAGEMENT OF PROPERTIES

In the event the Purchaser shall become the owner of any properties in the Town through foreclosure or otherwise, the Purchaser agrees to maintain such property in accordance with all appropriate federal, state and local codes, laws, ordinances and regulations. Purchaser shall be required to designate a property manager within the greater Trumbull area, not necessarily in the Town of Trumbull, for such purposes. Such contact information is attached hereto as Exhibit C and made a part hereof.

8. INDEMNIFICATION:

The Purchaser shall indemnify and hold harmless the Town of Trumbull, its employees, agents and officials, including any of the foregoing sued as individuals, from any, claim, lawsuit or administrative proceeding seeking money damages, refund or discharge of taxes or sewer use charges, equitable or other relief of any kind, arising from or in connection with, but not limited to the following:

- (a) The exercise by Purchaser of powers and authority granted by this Agreement over the Assigned Liens or any Future Assigned Liens;
- (b) Any collection efforts by the Purchaser;
- (c) The institution of foreclosure of any of the Assigned Liens or any Future Assigned Liens;
- (d) Any violation or purported violation of any state or federal securities or blue sky law, statute, rule or regulation;
- (e) Any other acts of the Purchaser or acts of its agent or assignee to collect amounts secured by the Assigned Liens or Future Assigned Liens, or
- (f) The assignment of the Assigned Liens or any Future Assigned Liens. Such indemnification shall survive this Agreement and shall include, but not be limited to, payment of any settlement, judgment, legal fees and costs, and attorney's fees of the Town, its employees, agents and officials, including any of the foregoing sued as individuals.

9. REPRESENTATIONS AND COVENANTS BY THE TOWN:

The Town does not make any representations as to the value, condition or legal status of the subject properties or the Assigned Liens except as follows:

- (a) The Town represents that the Purchase Price paid for such Assigned Liens shall be a correct and accurate statement of the sums due and owing for the purchase of such Assigned Liens and the sums due and the lien therefore has not been waived, modified, rescinded, altered or subordinated.

(b) The Town represents that it has duly and properly recorded certificates continuing the liens for all the Assigned Liens (except for liens filed as to debtors in bankruptcy with respect to which the Town represents only that such liens were recorded in the Town of Trumbull Land Records), and that the Town has complied with all relevant state and local laws as to the assessment and taxation of the property liened.

(c) The Town represents that the information concerning the Assigned Liens listed on Exhibit A is the same information as contained in the records of the Town of Trumbull Tax collector for such liens. In the event the sums provided by the Town are incorrect, the Town agrees to immediately refund such incorrect funds to the Purchaser to the extent the Purchaser has overpaid for the Assigned Liens.

(d) The Town makes no representations or warranties as to the title to any property or as to the collectability of any of the Assigned Liens or Future Assigned Liens. However, in the event that a court of competent jurisdiction determines by a final, non-appeasable judgment that any of the Assigned Liens or Future Assigned Liens contained on the Final List is unenforceable due to the negligence or error of the Town of Trumbull, the Town agrees to refund the Purchaser that portion of the Purchase Price allocated to that lien or liens, without interest or any other costs.

The Town covenants with the Purchaser as follows:

(a) The Town has legal authority to assign the liens on the Final List, and the Town has performed all necessary actions and obtained such approvals from appropriate Town Officials, Councils or Committees as required by State or Town statutes, ordinances or regulations.

(b) The Town agrees that it shall take no further actions in collecting the taxes and sewer use charges secured by the Assigned Liens or purchased Future Assigned Liens after the date of closing, and that any taxpayers seeking to pay the same shall be referred to the Purchaser for payment in accordance with the instructions of this Agreement

(c) In the event payments are received by the Town for any such Assigned Lien or purchased Future Assigned Lien, the Town agrees to immediately forward such sums to the Purchaser, provided the Purchaser is in compliance with all the terms of this Agreement.

(d) The Town shall provide to the Purchaser, upon request, such information which the Town has in its possession, and obtained in the ordinary course of business, regarding the Assigned Liens and Future Assigned Liens, with the exception of title searches, in order that the Purchaser may process and administer the same.

10. REPRESENTATIONS AND COVENANTS BY THE PURCHASER:

The Purchaser represents that:

(a) It has full authority to purchase the Assigned Liens and Future Assigned Liens and that it is subject to no litigation which would adversely affect its ability to perform the terms of this Agreement.

(b) It is purchasing the Assigned Liens and Future Assigned Liens for its own account and, except as provided in this Section 10, will not pledge, assign, transfer or otherwise utilize the Assigned Liens or Future Assigned Liens to any third party without the prior written consent from the Town. Irrespective of the foregoing: (1) the Purchaser may assign the Liens to a wholly-owned subsidiary; and (2) the Purchaser may pledge the Assigned Liens and Future Assigned Liens to a Lender of Purchaser and may engage in a transaction involving the securitization of the Assigned Liens and Future Assigned Liens for purposes of providing the Assigned Liens and Future Assigned Liens as collateral to the Purchaser's Lender. As a condition precedent of such assignment, the assignee shall expressly assume all duties and obligations of the Purchaser under this Agreement, and shall execute such agreements with the Town as the Town may reasonably require reflecting the terms and conditions herein. Any such assignment shall not modify, relieve, terminate or discharge any of the Purchaser's obligations under this Agreement.

(c) The Purchaser is legally organized in the State of _____ and is qualified to do business in the State of Connecticut and authorizes its Connecticut agent for service of process to accept service on its behalf with respect to any dispute which may arise out of the performance of the terms of this Agreement.

(d) The transactions contemplated by this Agreement and any further transactions of assignment or resale, if any, shall be in compliance with all applicable state and federal securities laws, or that such transaction shall be exempt from such securities laws.

The Purchaser covenants with the Town as follows:

(a) In collecting or enforcing any liens subject to this Agreement, the Purchaser will not discriminate against any person on the basis of race, color, religion or religious creed, national origin, sex, pregnancy, age (except minimum age), marital status, ancestry, present or past history of mental disability, mental retardation, sexual orientation, learning or physical disability, or any other factor prohibited by law. The Purchaser agrees to comply with all relevant local, state and federal laws pertaining to tax collection practices and procedures, including but not limited to provisions of the Connecticut General Statutes governing tax collection and the statutory rate of interest and to provide releases upon payment of liens as in the manner required by statute.

(b) The Purchaser shall maintain in good and safe condition any and all properties to which it acquires title through the exercise of foreclosure of any particular lien or in any other manner, and acknowledges that failure to pay future property taxes, charges or fees with respect to property to which it has taken title will subject it as owner of the property to collection or enforcement action as authorized under Connecticut General Statutes.

(c) In the event that the Purchaser commences a foreclosure action or continues an existing action to enforce any delinquent Assigned Lien, and in the event the Town or its assignee holds a Future Assigned Lien not purchased by the Purchaser, it shall give notice to the Town or its assignee in the same manner as required with respect to any interest in any other foreclosure

action in order to afford the Town or its assignee adequate opportunity to take necessary or appropriate action to preserve its interest therein. The Purchaser further agrees to indemnify the Town for the loss of any interest the Town would otherwise have in the unpurchased Future Assigned Lien but for the foreclosure action. In no event shall the Purchaser name the Town or its assignee as a defendant in any such foreclosure action, unless the Town or its assignee is a defendant by virtue of another lien interest (a mortgage lien, a demolition lien, etc).

(d) The Purchaser shall keep on file with the Tax Collector and the Town Attorney a corporate resolution which sets forth the current address of the Purchaser for payment purposes and which resolution shall be accompanied by a secretary's certification.

(e) Upon the resolution of all Assigned Liens and Future Assigned Liens, the Purchaser shall provide a full and final accounting in a form acceptable to the Town and shall not terminate its responsibilities pursuant to this Agreement without the written consent of the Town.

(f) The Purchaser represents that it will comply with all relevant local, state, and federal laws, codes, ordinances and regulations in the enforcement or collection of any Assigned Liens of Future Assigned Liens.

11. NOTICES:

All notices provided for under this agreement shall be given to the parties in writing at their respective addresses as set forth below:

If to the Town: Town of Trumbull
Attention: Timothy M. Herbst
First Selectman
Town of Trumbull
5866 Main St.
Trumbull, CT 06611

With Copy to: Town of Trumbull
Attention: Mary Moran
Tax Collector
Town of Trumbull
5866 Main St.
Trumbull, CT 06611

If to the Assignee: _____
Attention: _____

12. CLOSING DATE:

The parties hereto agree that the assignment contemplated herein shall close at a mutually acceptable location in Trumbull, Connecticut on or before _____, unless such date is extended by the written mutual agreement of the parties hereto.

13. LEGAL FEES TO PREVAILING PARTY:

In the event that either party is compelled to take legal action to enforce the terms of this Agreement, the prevailing party shall be entitled to the payment of reasonable legal fees and costs.

14. CONTRACT DOCUMENTS:

The RFP, dated _____, and all exhibits and schedules to the RFP and to this Agreement are incorporated by reference and are deemed to be part of this Agreement and conditions and incorporated by reference and are deemed to be a part of this Agreement. In the event of a conflict or inconsistency between this Agreement, the RFP and/or the Proposal, this Agreement shall have the highest priority, the RFP the second priority and the Proposal the third priority.

15. BINDING EFFECT AND GOVERNING LAW:

This Agreement shall be binding upon the parties hereto, their successors and assigns and shall be construed in accordance with the laws of the State of Connecticut and all disputes must be brought in Connecticut Courts, Judicial District of Ansonia/Trumbull at Trumbull, Connecticut, or, if jurisdiction over dispute lies in the federal courts shall be brought in the State of Connecticut.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of this ___ day of _____

Town of Trumbull

Purchaser

By: _____
Timothy M. Herbst
First Selectman

its duly authorized _____

Personally appeared Timothy M. Herbst, First Selectman on behalf of the Town of Trumbull, signer and sealer of the foregoing instrument who acknowledged the same to be his free act and deed and the free act and deed of the Town of Trumbull, before me this _____ day of _____, 2012.

NOTARY PUBLIC

My Commission Expires:

State of

:ss. Trumbull _____, 2012

County of

Personally appeared _____, of _____,

A Connecticut _____, signer and sealer of the foregoing instrument who acknowledge the same to be his free act and deed and the free act and deed of said _____, before me this _____ day of

NOTARY PUBLIC

to as the Purchaser) its successors and assigns forever, all of its right title and interest in and to certain liens, created by law in favor of the Town to allow the Tax Collector of such Town to secure unpaid taxes and unpaid sewer use charges on real property as provided under the provisions of Chapters 103 and 205 of the Connecticut General Statutes, such liens described and listed as follows:

SEE SCHEDULE "A"

ATTACHED HERETO AND MADE A PART HEREOF

By execution of this Assignment, the Town agrees to assign, and the Purchaser agrees to assume, all of the rights at law or in equity, obligations, powers and duties as the Town and the Town's Tax Collector would have, with respect to the above liens, if the liens had not been assigned with regard to precedence and priority of such liens, the accrual of interest, charges, fees and expenses of collection, pursuant to Connecticut General Statutes §§12-195h and 7-258.

This Assignment by the Town is absolute and irrevocable and the Town shall retain no interest, reversionary or otherwise in the liens described herein.

IN WITNESS WHEREOF, the parties have caused this Assignment of Delinquent Tax and Sewer Use Liens to be duly executed as of this ____ day of _____, 2012.

In Witness Whereof:

ASSIGNOR: TOWN OF TRUMBULL

By: _____
Timothy M. Herbst, First Selectman

ATTACHMENT C

NON-COLLUSIVE BID STATEMENT

Bid For: Purchase of Town of Trumbull Delinquent Municipal Tax and Sewer Use Liens - RFP #5926

The undersigned Bidder, having fully informed themselves regarding the accuracy of the statements made herein certify that:

(1) The bid has been arrived at by the Bidder independently and has been submitted without collusion with, and without any agreement understanding, or planned common course of action with, any other Bidder for the purchase of the liens described in the Invitation to Bid, designed to limit independent competition, and

(2) The contents of the bid have not been communicated by the Bidder or his/her employees or agents to any person not an employee or agent of the Bidder or his/her surety on any surety furnished with the bid, and will not be communicated to any such person prior to the official opening of the bid.

The undersigned Bidder further certified that this statement is executed for the purpose of inducing the Town of Trumbull to consider the proposal and make an award in accordance therewith.

NAME OF BIDDER: _____

Authorized Signatory & Title: _____

Date: _____