

BIDDER INFORMATION SHEET

WHAT YOU SHOULD KNOW BEFORE THE SALE:

YOU OR YOUR REPRESENTATIVE MUST BE PRESENT AT THE SALE. THIS IS NOT A SEALED BID SALE – IT IS AN OPEN, ACTIVE AUCTION WHERE PROPERTY IS SOLD TO THE HIGHEST BIDDER.

THE DEED YOU RECEIVE CONVEYS ONLY THE INTEREST HELD BY THE PERSON SHOWN AS OWNER OF RECORD ON THE LATEST TAX ROLLS.

THIS SALE IS FORECLOSING THE COUNTY'S LIENHOLD INTEREST.

RESEARCH THE PROPERTY IN WHICH YOU ARE INTERESTED IN.

PROPERTIES ARE LISTED, PUBLISHED, AND SOLD BY THEIR LEGAL DESCRIPTION AS SHOWN ON THE TAX ROLLS. YOU NEED TO TAKE THE LEGAL DESCRIPTION TO THE COUNTY ASSESSOR'S MAPPING DEPARTMENT TO SEE IF THEY CAN LOCATE IT FOR YOU OR VISIT THEIR WEBSITE (MAPVIEW-CHOCTAW.COM), AND TO THE COUNTY CLERK'S OFFICE TO VERIFY LEGAL WITH DEED ON FILE.

NO GUARANTEE OR WARRANTY OF TITLE IS OFFERED BY CHOCTAW COUNTY. WE KNOW NOTHING ABOUT THESE PROPERTIES EXCEPT WHAT IS REVEALED IN THE TAX ROLLS AND RECORDS OF THE COUNTY CLERK. THERE IS NO GUARANTEE THE PROPERTY DESCRIBED EVEN EXISTS IN CHOCTAW COUNTY.

WE ARE SELLING, AND YOU ARE BUYING A DESCRIPTION ON THE TAX ROLLS. NO ABSTRACT OR TITLE INSURANCE IS TO BE PROVIDED. THE PROPERTIES ARE SOLD "AS IS AND WHERE IS".

IF SOME OTHER PERSON IS USING A TRACT YOU PURCHASE FOR THEIR OWN PURPOSES, IT WILL BE UP TO YOU TO TAKE POSSESSION. CHOCTAW COUNTY DOES NOT KNOW IF ANY PROPERTY IS BEING USED BY SOMEONE ELSE AND IS NOT RESPONSIBLE FOR REMOVING ANYONE OR ANYTHING.

KNOW THE AMOUNT YOU ARE WILLING TO SPEND OVERALL ON A PROPERTY. PROPERTIES BOUGHT THROUGH THE DELINQUENT TAX PROCESS OFTEN HAVE SOME TYPE OF DEFICIENCY EITHER IN CHAIN OF TITLE OR IN THE PROPERTY ITSELF, WHICH HAS CAUSED AN OWNER TO STOP PAYING PROPERTY TAXES.

ALSO, PROPERTIES BOUGHT THROUGH THE DELINQUENT TAX PROCESS WILL REQUIRE FURTHER LEGAL ACTION IN THE FORM OF A LAWSUIT TO QUIET THE TITLE IN YOUR NAME TO OBTAIN TITLE INSURANCE OR TO BE USED AS COLLATERAL. THIS IS BECAUSE A RESALE TAX DEED GIVES YOU TITLE TO THE PROPERTY, BUT NOT A CLEAR AND MARKETABLE TITLE.

IN ADDITION TO THE TOTAL AMOUNT BID, YOU WILL PAY A \$10.00 DEED PREP FEE AND A \$20.00 FEE FOR RECORDING THE DEED IN THE COUNTY CLERK'S OFFICE. AND AN ADDITIONAL \$2.00 FEE FOR THE AFFIDAVIT VERIFYING CITIZENSHIP REQUIRED BY THE STATE TO BE FILED WITH ALL DEEDS.

SIGN IN AS A BIDDER: YOU WILL BE REQUIRED TO GIVE YOUR NAME, AND TELEPHONE NUMBER ON THE SIGN IN SHEET. THIS SHEET WILL BECOME PART OF THE PERMANENT SALE RECORD. NO PERSONAL CHECKS. **PAYMENT MUST BE CASH.** PAYMENT MUST BE IN THIS OFFICE WITHIN ONE HOUR OF COMPLETION OF SALE.

PLEASE BE PATIENT. THERE ARE SOME FORMALITIES THAT MUST BE GONE THROUGH AT THE BEGINNING OF THE SALE TO SATISFY STATUTORY AND AUDIT REQUIREMENTS.

PLEASE LISTEN CAREFULLY TO ANY AND ALL ANNOUNCEMENTS AND ANSWERS TO QUESTIONS. THIS WILL HELP SPEED UP LENGTH AND TIME SPENT GETTING THE PROPERTIES SOLD.

DURING THE AUCTION I WILL LIST OFF INFORMATION REGARDING LIENS/ASSESSMENTS, ETC.. FOR ALL ITEM'S SOLD LOCATED IN THE CITY OF HUGO, REGARDLESS OF WHETHER ASSESSMENTS ARE MENTIONED FOR THOSE ITEMS, IT IS ALWAYS A GOOD IDEA TO CHECK WITH THE CITY OF HUGO AFTER YOUR PURCHASE TO SEE IF THOSE ITEMS COULD HAVE HAD ANY TYPE OF ASSESSMENTS THAT ARE ATTACHED THAT HAVE NOT BEEN FILED WITH THE COUNTY TO DATE. SOME LIENS FOLLOW THE PARCEL, I WILL ANNOUNCE DURING THE SELLING OF SUCH PARCELS, IF THERE IS A LIEN AS SUCH DURING THAT TIME.

THE ORDER OF SALE WILL BE BY PARCEL. LISTS WILL BE PROVIDED FOR YOUR CONVENIENCE. PLEASE KEEP UP WITH YOUR LIST SO THAT YOU DO NOT MISS AN OPPORTUNITY, OR BID ON THE WRONG TRACT. IF YOU ARE NOT SURE WHICH TRACT IS UP FOR BID, PLEASE ASK.

MINIMUM BID FOR EACH PROPERTY IS THE TOTAL AMOUNT OF DELINQUENT TAX, PENALTY, FEES, COST AND SPECIAL ASSESSMENTS, IF APPLICABLE, THAT ARE DUE AND OWING AS OF THE SALE DATE, OR TWO-THIRDS (2/3) OF THE ASSESSED VALUE, WHICHEVER IS THE LESSER AMOUNT. PROPERTY WILL BE SOLD TO THE HIGHEST COMPETITIVE BIDDER.

AFTER THE SALE:

PLEASE BEAR WITH US AS WE CLOSE THE SALE AND GET YOUR TOTALS TO YOU. WE WILL WORK AS QUICKLY AS POSSIBLE, BUT WE DON'T WANT TO MAKE ANY ERRORS WHEN DEALING WITH YOUR MONEY. WE ASK THAT YOU HAVE A SEAT ON THE BENCHES IN THE HALLWAY AND WE WILL CALL YOU IN WHEN IT'S YOUR TURN TO MAKE PAYMENT OF YOUR BID(S). YOU WILL RECEIVE AN ACKNOWLEDGEMENT OF TRUST DEPOSIT RECEIPT, LISTING EACH PROPERTY YOU PURCHASED AND THE AMOUNT REQUIRED FOR IT, AND THE TOTAL FOR THE RECEIPT.

IF YOU ARE THE SUCCESSFUL PURCHASER OF A PROPERTY, YOU WILL RECEIVE A "RESALE TAX DEED" TRANSFERRING TITLE TO YOU.

MY OFFICE MAKES EVERY ATTEMPT TO GET THE DEEDS PREPARED AND TO THE COUNTY CLERK'S OFFICE FOR RECORDING AS QUICKLY AS POSSIBLE. WE REQUEST THE DEEDS BE RETURNED TO THIS OFFICE, SO THAT WE CAN GET A COPY WITH RECORDING INFORMATION AND THEN WE WILL FOLLOW YOUR INSTRUCTIONS AS TO DELIVERY OF THE RECORDED DEED. THIS PROCESS IS USUALLY COMPLETED WITHIN 7-14 DAYS. MY OFFICE WILL ALSO DELIVER A COPY OF THE RECORDED DEED TO THE CHOCTAW CO. ASSESSOR SO THAT SHE MAY UPDATE THE TAX ROLL INFORMATION FOR THE UPCOMING YEAR TO REFLECT YOUR NEW OWNERSHIP.

DON'T PLAN ON BUILDING A NEW HOUSE IN THE NEXT MONTH OR SO. OKLAHOMA LAW PROVIDES A ONE YEAR TIME PERIOD FOR ANYONE WITH ANY INTEREST IN THE PROPERTY TO CHALLENGE THE RESALE DEED IN COURT. IN SOME RARE CASES, THIS COULD BE MORE THAN ONE YEAR, i.e. A MINOR THE TIME OF THE SALE WOULD HAVE ONE YEAR FROM THE DATE OF HIS/HER 18TH BIRTHDAY TO DO SO. A CHALLENGE IS A FAIRLY RARE OCCURRENCE, BUT YOU SHOULD BE AWARE OF THIS LIMITATION.