

Individual Bid for County-Owned Property Acquired at June Sale

According to Oklahoma State Statute 68 § 3135, the County Treasurer may sell any property acquired by the County at Resale. This is subject to approval of the Board of County Commissioners at its discretion. The Board of County Commissioners has the power to reject any and all bids.

An individual can place a bid with the County Treasurer for an individual parcel or multiple parcels. The Treasurer will collect \$120.00 (or more) for estimated publication fees, along with the amount of the bid.

Upon completion of the bid form and receipt of the bid funds into the Treasurer's trust account, publication dates and a sale date are set at a time convenient for both the Treasurer and the bidder. The Treasurer then proceeds to publish a notice in the local newspaper once a week for three weeks, stating that a bid has been made on a certain parcel, describing the parcel, listing the name of the bidder, the amount of the bid, and the date and time of sale. The bidder should plan on being at the sale, because any other individual is able to come to the sale on that day and bid against the original bidder, if they so choose. If no one other than the original bidder shows, the bidder is the automatic winner, and must pay a \$10.00 deed fee and \$20.00 recording fee before leaving the Treasurer's office, along with any amount that might be necessary to cover publication fees (if the original estimate is not enough.)

If other individuals show up and bid against the original bidder, the bidding process will continue until a final bid is reached, and the property will be sold to the highest bidder. If the winner is NOT the original bidder, the new bidder will be required to pay his funds to the County Treasurer, and he will be responsible for the publication fee. In this case, the original bidder would receive a complete refund.

The successful high bidder will be issued a Treasurer's Trust Receipt for his funds, and must wait for the Treasurer to complete a Transcript of Sale to be reviewed at the earliest available meeting of the Board of County Commissioners. If the Board approves the sale, the deed is signed by the Chairman of the Board of Commissioners and returned to the County Treasurer, who makes sure it is then recorded in the office of the Stephens County Clerk. If the sale is NOT approved by the Board, the bidder is contacted and refunded all of his money except for the publication fee.

ALL SALES ARE DEFINITELY NOT FINAL UNTIL APPROVED BY THE BOARD OF COUNTY COMMISSIONERS, AND THEY CAN DISAPPROVE ANY AND ALL SALES OF ANY COUNTY-OWNED PROPERTY!!