

PROSPECTIVE BIDDER INFORMATIONAL PACKET

**JUNE SALE (RESALE) OF PROPERTY
WITH DELINQUENT TAXES**



June 14, 2021 9:00am
Brinkley Building - McCurtain County Fairgrounds
1001 NW 9th St, Idabel, OK 74745

580-286-5128
BRAD BOX, MCCURTAIN COUNTY TREASURER

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.

MCCURTAIN COUNTY DOES NOT OWN THE PROPERTIES BEING SOLD—WE HAVE ONLY A LIENHOLD INTEREST IN THESE PROPERTIES!!

THIS SALE IS FORECLOSING THE COUNTY'S LIENHOLD INTEREST!!

IF FDIC OR OKLAHOMA TAX COMMISSION HAS A LIEN, THERE IS A POSSIBILITY THEY CAN COME BACK AGAINST THE PROPERTY AT A LATER DATE. IF SUCH A LIEN EXISTS, IT WILL BE ANNOUNCED PRIOR TO THE SALE OF THE PROPERTY.

IF IRS HAS A LIEN AND HAS NOT CONTACTED US AFTER THEY RECEIVED NOTICE OF THE SALE, WE CAN SELL THE PROPERTY BUT IRS STILL HAS 120 DAY RIGHT OF REDEMPTION FROM THE DEED DATE. YOU CAN CONTACT THEM FOR A RELEASE. IF SUCH A LIEN EXISTS, IT WILL BE ANNOUNCED PRIOR TO THE SALE OF THE PROPERTY.

IF THE PROPERTY SOLD INVOLVES A MANUFACTURED HOME, WHICH MAY BE SUBJECT TO THE RIGHT OF A SECURED PARTY TO REPOSSESS, IT WILL BE ANNOUNCED BEFORE THE SALE OF THE PROPERTY.

PLEASE NOTE: YOU DO NOT OWN THE PROPERTY UNTIL THE DEED IS FILED.

RESEARCH THE PROPERTY IN WHICH YOU ARE INTERESTED: Properties are listed, published and sold by their legal description as shown on the tax rolls. Property location addresses as shown on the tax rolls were typed in once upon a time, and some were entered incorrectly. In addition, humans do the typing, and humans make mistakes. Therefore, addresses can be misleading and/or wrong. If we have located the property, and know for sure where it is, we will tell you. Or, you can take the legal description to the County Assessor's mapping department to see if they can locate it for you.

NO GUARANTEE OR WARRANTY OF TITLE IS OFFERED BY McCURTAIN 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 that the property described even exists in McCurtain 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 "if is, as is, 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. McCurtain 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. We don't know what these are, and it can be difficult to estimate how much you may have to spend to resolve any deficiency. 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 clear and marketable title. Quiet title suits can cost anywhere from \$1500 up, depending on what you run into when the records are examined by an attorney. In addition to the total amount bid, you will pay a \$10.00 deed fee and \$15.00 for recording the deed in the County Clerk's office. You should factor all of this in to your calculation of the amount you are willing to spend on a property.

SIGN IN AS A BIDDER. To obtain a bidder number, you will be required to give your name, address, and telephone number on the sign in sheet. This sheet will become part of the permanent sale record. You will also be required to sign an affidavit as to whether you are bidding for yourself or as agent for someone else. You cannot do both.

NO PERSONAL CHECKS. *Payment must be cash or cashier's check.*

PAYMENT MUST BE IN THIS OFFICE WITHIN 1 HOUR OF COMPLETION OF SALE OR PROPERTY WILL BE SOLD TO NEXT HIGHEST BIDDER.

During the 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.

PLEASE BE COURTEOUS AND THOUGHTFUL OF OTHERS. Please keep conversations with others to a minimum. It is difficult to hear when several people are speaking in a confined area. In addition, it would be helpful and appreciated if cell phones could be turned off—the sale traditionally does not take a long time.

THE ORDER OF SALE will be the order in which the tracts are listed in the publication. Please keep up with your list, so that you do not miss an opportunity or bid on a wrong tract. If you are not sure which tract is up for bid, please stop us and ask.

MINIMUM BID for each property is the total amount of delinquent tax, penalty, fees, costs 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. In addition to the amount bid, you will pay a \$10.00 deed fee and \$15.00 for recording the deed in the County Clerk's office.

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 errors when dealing with your money.

**PAYMENT MUST BE WITH CASH, MONEY ORDER OR CASHIER'S CHECK.
THE STATUTE SETS THE SALE HOURS AS BETWEEN 9:00 A.M. AND 4:00 P.M.
HOWEVER, IN McCURTAIN COUNTY, WE ARE USUALLY THROUGH THE SALE
WITHIN A COUPLE OF HOURS, AT MOST. ONCE WE FINISH BIDDING, THE SALE IS
DECLARED CLOSED. THEREFORE, PAYMENT MUST BE IN THIS OFFICE WITHIN 1
HOUR OF CLOSE OF SALE. IF FUNDS ARE NOT IN BY THIS TIME, PROPERTY WILL
BE SOLD TO NEXT HIGHEST BIDDER.**

Funds will be deposited into the County Treasurer's trust account, to be held pending disbursement to the appropriate fund(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.

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 an 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 heir at the time of this sale would have one year from the date of his/her 18th birthday to do so.

Thank you for your interest in our sale.