

PROSPECTIVE BIDDER INFORMATIONAL PACKET

**JUNE SALE (RESALE AUCTION) OF PROPERTIES
WITH DELINQUENT TAXES**



Property Auction

**JUNE 10, 2024 @ 9:00AM
PUSHMATAHA COUNTY COMMUNITY BUILDING
204 SW 4TH STREET ANTLERS, OK 74523
(on south side of the block of the Courthouse)
Office: 580-298-2580**

Selena Franks – Pushmataha 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.

PUSHMATAHA COUNTY DOES NOT OWN THE PROPERTIES BEING SOLD, WE HAVE ONLY A LIENHOLDER INTEREST IN THEM!!

THIS SALE IS FORECLOSING THE COUNTY'S LIENHOLDER INTEREST!

IF THE FDIC, OHCA, OR OKLAHOMA TAX COMMISSION (OTC) HAVE 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 THE IRS HAS A LIEN AND HAS NOT CONTACTED US AFTER THEY RECEIVED NOTICE OF THE SALE, WE CAN SELL THE PROPERTY **BUT THE IRS STILL HAS A 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 PRIOR TO THE SALE OF THE PROPERTY.**

****PLEASE NOTE: YOU DO NOT OWN THE PROPERTY UNTIL THE DEED IS FILED WITH THE PUSHMATAHA COUNTY CLERK.****

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 PUSHMATAHA 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 Pushmataha 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. Pushmataha 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 \$1500.00 and 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 a \$20.00 filing fee for recording the deed in the County Clerk's office. You should factor all of this into your calculation of the amount you are willing to spend on the 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 an agent for someone else. You cannot do both.

NO PERSONAL CHECKS!!

(UNLESS ACCOMPANIED WITH A LETTER OF CREDIT FROM YOUR BANK, WHICH WE REQUIRE THAT THE DATE OF THE LETTER BE WITHIN ONE BUSINESS DAY PRIOR TO THE SALE. THIS IS TO AVOID ANY DELAY WHEN VERIFYING FUNDS AND ISSUING YOUR DEED.)

CASH OR CASHIERS CHECK ONLY!!!

- You will not be able to leave to go get more money, so please come prepared!
- If you bring a cashier's check for more than what is owed for the winning bid, you will be given a voucher for the difference.

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 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 were silenced. 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 \$20.00 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 CASH OR CASHIERS CHECK. PERSONAL CHECKS ARE ONLY ACCEPTABLE WITH A LETTER OF CREDIT FROM THE BANK THE CHECK IS WRITTEN ON AND MUST BE DATED THE DATE OF THE SALE. ANY LETTERS WITH DATES MORE THAN ONE (1) BUSINESS DAY BEFORE THE SALE WILL NOT BE ACCEPTED.

STATUTE SETS THE SALE HOURS AS BETWEEN 9:00AM -4:00PM, HOWEVER, IN PUSHMATAHA COUNTY, WE ARE NORMALLY FINISHED WITH THE SALE WITHIN A COUPLE OF HOURS. ONCE WE FINISH BIDDING, THE SALE IS DECLARED CLOSED. THEREFORE, PAYMENT MUST BE PRESENT AT TIME OF SALE. YOU WILL NOT BE ALLOWED TO LEAVE TO GET PAYMENT. IF PAYMENT IS NOT ON HAND, THE PROPERTY WILL BE SOLD TO NEXT HIGHEST BIDDER.

FUNDS WILL BE DEPOSITED INTO THE COUNTY TREASURER'S "TRUST ACCOUNT", TO BE HELD PENDING AND 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 OR MAKING IMPROVEMENTS WITHIN THE NEXT YEAR!!

Oklahoma law provides a one-year (1) 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 challenge the deed. Oklahoma Statute 68 O.S. § 3141 states that the original landowner has "to avoid such deed, unless such action shall be commenced within one (1) year after the recording of such deed; and in case of action to avoid the deed, not until all taxes, interest and penalties, costs and expenses, shall be paid or tendered by the party commencing such action."

Thank you for taking the time to read this and we hope it helps you make an educated and well-researched purchase.