

PROSPECTIVE BIDDER INFORMATIONAL PACKET

**JUNE SALE (RESALE) OF PROPERTY
WITH DELINQUENT TAXES
2ND MONDAY OF JUNE AT 9:00A.M.**



**OFFICE OF CRAIG COUNTY TREASURER
CRAIG COUNTY COURTHOUSE
210 WEST DELAWARE, STE 104
VINITA, OK 74301**

918-256-2286

LISA WASHAM, CRAIG 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 the owner of record on the latest tax rolls.

Craig County does not own the properties being sold- we have only a lienholder's interest in these properties!

This sale is foreclosing the County's lienholder's interest!

If the Oklahoma Tax Commission has a lien, there is a possibility they will come back against the property at a later date. You will need to contact the Oklahoma Tax Commission and negotiate with them. 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 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. You can also take the legal description to the County Assessor's Office to see if they can locate it for you.

NO GUARANTEE OR WARRANTY OF TITLE IS OFFERED BY CRAIG COUNTY. We know nothing about these properties except what is revealed in the tax rolls and record of the County Clerk. There is no guarantee that the property described even exists in Craig 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 purpose, it will be up to you to take possession. Craig 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. A Resale Tax Deed gives you title to the property, but not a 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 also pay a \$10 deed fee and \$20 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 a property.

SIGN IN AS BIDDER. To obtain a bidder number, you will be required to give your name, address and telephone number on sign in sheet. This sheet will become part of the permanent sale record.

ALL PAYMENT MUST BE CASH. NO CHECKS OR CREDIT CARDS WILL BE ACCEPTED.

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 TO OTHERS. Please keep conversations with other to a minimum. It is difficult to hear when several people are speaking in a confined area. In addition, all cell phones should be turned off. The sale traditionally does not last 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 I 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 assessment, 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 highest competitive bidder. In addition to the amount bid, you will pay a \$10 deed fee and \$18 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.

ALL PAYMENTS MUST BE IN CASH. NO CHECKS OR CREDIT CARDS WILL BE ACCEPTED.
NO LEAVING THE COURTHOUSE TO GO TO BANK.

SEE OKLAHOMA STATUES ATTACHED

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

PLEASE NOTE: 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

THANK YOU FOR YOUR INTEREST IN OUR SALE.

Title 68. Revenue and Taxation

☞ Oklahoma Statutes Citationized

☞ Title 68. Revenue and Taxation

☞ Chapter 1 - Tax Codes

☞ Article Article 31 - Collection of Delinquent Taxes

☞ Section 3129 - Sale - Property Bid Off in Name of County - County's Liability to Other

Taxing Districts

Cite as: O.S. §, ____

A. On the day real estate is advertised for resale, the county treasurer shall offer same for sale at the office of the county treasurer between the hours of eight a.m. and five p.m., the exact hours of each sale to be determined by the local county treasurer, and continue the sale thereafter from day to day between such hours until all of the real estate is sold. The real estate shall be sold at public auction to the highest bidder for cash.