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## INFORMATION FOR BIDDERS ON COUNTY TRUSTEE PROPERTIES FOLLOWING 2012 COLLECTOR'S LAND TAX SALE

The County Commission has appointed itself County Trustee under §140.260. County Trustee properties are offered for sale immediately following the Collector's annual land tax sale held on the fourth Monday in August of each year.

- The 2012 land tax sale will be held on August 27 2012.
- The Collector will have a list of the properties held by the Trustee. The properties will also be listed on the Collector's website.
- The Collector and the Trustee's representative will be available immediately following the tax sale for discussions with prospective bidders.
- The Trustee will accept bids until Tuesday, September 25 2012.
- All bids must be at least the amount of accrued taxes, special assessments, penalties, and interest. The Trustee will reject any bid less than the amount of accrued taxes, special assessments, penalties, and interest.
- The Trustee may reject part or all of any bid, or negotiate between or among bidders to secure the highest price.
- For all bids accepted, the Trustee will add \$150 for the Collector's advertising and notice expenses.
- A successful purchaser should plan on the expense of a title search, and the expense of having an attorney file a lawsuit to quiet title to the property.

§140.250 provides in pertinent part

4. A purchaser at any sale subsequent to the third offering of any land or lots, whether by the collector or a trustee as provided in section 140.260, shall be entitled to the immediate issuance and delivery of a collector's deed and there shall be no period of redemption from such post-third year sales; provided, however, before any purchaser at a sale to which this section is applicable shall be entitled to a collector's deed it shall be the duty of the collector to demand, and the purchaser to pay, in addition to his bid, all taxes due and unpaid on such lands or lots that become due and payable on such lands or lots subsequent to the date of the taxes included in such advertisement and sale. The collector's deed or trustee's deed shall have priority over all other liens or encumbrances on the property sold except for real property taxes.