

NO. 191205-2
IMPORTANT DELINQUENT TAX SALE INFORMATION
October 30, 2017

The bid the County makes today on property to be sold DOES NOT INCLUDE any of the delinquent City & County Taxes for 2015 and 2016, which are due and delinquent, and 2017 which are due and payable but not delinquent, and thus the sale of these properties is made subject to any and all such taxes. Since penalty and interest accrue on these taxes, the purchaser should consider paying them as soon as possible and keep the receipts. In the event the property is redeemed, the purchaser should consider presenting these receipts for reimbursement. **Likewise, the bid made by the County today does not include the cost of repairs, alterations or improvements, of vacating and closing, or removal or demolition as made by the City of Knoxville where a parcel of property is unfit for occupation or use, and thus the sale of these properties may also be subject to any and all such costs to the extent applicable.**

The high bid today may be raised by ten percent (10%) within the next ten (10) days or by Thursday, November 9, 2017. If the bid is raised, and the court directs a resale, the resale will be held Friday, November 17, 2017, at 10:00 A.M., in the City-County Building, within the corridor of the Main Street entrance, near the Large Assembly Room, 400 Main Street, Knoxville, Tennessee, after due notice to those concerned, and bidding will start at the raised bid figure. The high bidder at the resale will be the purchaser. Anyone may bid at the resale. In the event the bid is not raised within ten (10) days, then the high bidder today is the purchaser when the sale is confirmed by the Court (subject to the statutory right of redemption as hereinafter discussed).

The property sold at this tax sale is subject to a period of redemption established by state statute. T.C.A. § 67-5-2701 through 2706 establish and set forth the requirements for a one (1) year period of redemption applicable to property sold at a tax sale. If the property is redeemed pursuant to the one (1) year period of redemption, the purchaser at the tax sale will be entitled to the amount of the bid plus interest thereon at twelve percent (12%) per annum computed from the date of payment under T.C.A. § 67-5-2701. Certain other expenses may be recoverable by the purchaser at the tax sale under T.C.A. § 67-5-2704 and pursuant to the procedural requirements thereof.

IT SHOULD BE NOTED THAT ANY IMPROVEMENTS TO THE PROPERTY ARE MADE AT THE RISK AND EXPENSE OF THE PURCHASER DURING THE APPLICABLE REDEMPTION PERIOD.

The high bidder must make payment in full in cash or cashier's check or other form suitable to the Clerk and Master or pay thirty percent (30%) down today in cash or cashier's check or other form suitable to the Clerk and Master and make a note for the remaining balance which balance shall be due in thirty (30) days from today and shall not bear interest during that 30 day period. The Clerk and Master may accept personal checks. Corporate and other entity checks and notes must be co-signed and/or guaranteed by an individual or individuals. The applicable period of redemption begins to run when the Chancellor signs the Order Confirming Sale. This date will not necessarily coincide with the date of payment, because after date of payment, certain paperwork must be done before the Order Confirming Sale can be entered. The paperwork and deadlines cannot begin until full payment of the purchase price is made. Therefore, payment as soon as possible will be to the purchaser's advantage. **After the applicable period of redemption runs, it will be necessary for the purchaser to call the Chancery Court Clerk and Master's Office (215-2555) and request that a deed be made.**

If you inadvertently bid on the wrong parcel or you bid on property which you have not seen, or you change your mind about purchasing the same, the Court will use whatever processes are necessary to effect compliance of your bid.

The Clerk and Master of the Chancery Court makes **NO WARRANTIES** expressed or implied relative to the title, condition, use or any other matters involving any property in this tax sale or any tax sale. The form of conveyance will be a Clerk and Master's Deed.

After each parcel is sold, the high bidder should give his or her name to the designated deputy clerks or deputy trustees of the Clerk and Master and County Trustee, Ed Shouse and complete all arrangements for payment with Karen Schansman, with the Clerk & Master's office, immediately after the property is struck off.

The above does not constitute legal advice. You may not rely upon any of the above as legal advice or as a representation or warranty of any kind. The sale by the Clerk and Master is made **AS IS, WHERE IS, IF IS.**