

REGISTER OF BIDDERS OR ASSIGNEES

JUNE 16, 2008 ANNUAL TAX SALE

WORTH COUNTY, IOWA

The undersigned do hereby register as bidders at the annual tax sale of June 16, 2008 or assignments there from, and do hereby acknowledge receipt of a copy of the "NOTICE TO TAX SALE PURCHASERS OF THE TERMS AND CONDITIONS GOVERNING THE ANNUAL TAX SALE OF JUNE 16, 2008, AND ASSIGNMENTS THEREOF (PART I)" and do further hereby acknowledge and agree that by placing a bid at the annual tax sales or by obtaining a tax sale assignment from Worth County that the undersigned will comply with and be bound by the aforementioned terms and conditions.

Said "NOTICE TO TAX SALE PURCHASERS OF THE TERMS AND CONDITIONS GOVERNING THE ANNUAL TAX SALE OF JUNE 16, 2008, AND ASSIGNMENTS THEREOF (PART I)" is based, in part, on the 2005 Code of Iowa and amendatory acts thereof.

Date _____

Name _____

Address _____

Email _____

County of Residence _____

State of Residence _____

Telephone # () _____

Soc Sec # or Tax ID # _____

Signature _____

Tax Sale certificates to be : () Mailed () Picked up

Note: All tax sale certificates of purchase, whether through tax sale or by assignment, and tax sale deeds will be issued in the name(s) as shown above.

**NOTICE TO TAX SALE PURCHASERS OF THE TERMS AND CONDITIONS
GOVERNING THE ANNUAL TAX SALE OF JUNE 16, 2008, AND
ASSIGNMENTS THEREOF
PART I**

The annual tax sale is held by the Worth County Treasurer on the third Monday in June at 10:00 a.m. for as long as purchasers are present or until every parcel has been offered for sale.

The following information is provided to assist you in purchasing delinquent taxes at the tax sale or in obtaining an assignment of a tax sale certificate, either from an individual or from Worth County:

1. All prospective bidders must have registration and \$25 bidder fee in the Treasurer's Office by Friday June 13th. You may, through written notice to the Treasurer, designate an appointee to bid for you in your absence. You may also submit a written bid if you cannot attend; however, if other bids on the same parcel are received, the tax sale certificate will be issued to a bidder who is present. In cases where more than one mailed bid is received, and the parcel is not sold to a person present during the sale, the mailed bid for the smallest percentage of the parcel will be awarded the certificate.

When more than one person offers to pay the total amount due, the person that designates the smallest percentage of the parcel for the total amount due will obtain the tax sale certificate. The percentage designated gives the tax sale certificate holder, upon the issuance of a treasurer's deed, an undivided interest in the parcel, based on the percent bid, with the owner(s) of record. Bids for less than one percent interest will not be accepted. In cases of a tie bid, the successful bidder will be selected by a random number process.

A tax sale buyer, who has properly registered, is allowed to purchase tax sale certificates under multiple buyer names/numbers. Certificates purchased under a specific buyer name/number may not be transferred to any other buyer name/number.

A tax sale Certificate of Purchase and/or a Treasurer's Deed can be set aside by the courts if it is determined that the tax sale purchaser was ineligible to bid at tax sale. The general rule is that a tax sale purchaser should never have an interest or lien in the parcel offered for sale. You should consult with your legal counsel to determine your right to bid and become a tax sale purchaser.

2. Parcels with delinquent taxes are offered for sale, in alpha sequence by taxing district, as reflected in the annual tax sale publication. It is imperative that you be prepared for the sale. You need to know the taxpayer name within each district and the corresponding legal description(s) upon which you intend to bid.

3. Payment is required at the time of purchase or at the conclusion of the sale. The amount collected will include all delinquent taxes, special assessments, interest, publishing costs, and a certificate fee for each certificate issued to you.

Payment, with proper identification, must be in the form of a personal check, money order, or any form of guaranteed funds for the exact amount of the purchase. IRA checks will not be accepted unless issued for the exact amount of the purchase. Two-party checks or cash will not be accepted for payment. Failure to make payment at the end of the tax sale will result in those parcels being reoffered.

In this instance, you will be prohibited from again bidding on these parcels.

4. A W-9 form must be completed and signed at the time of purchase, unless said form is already on file. This information is needed so that we can issue an accurate 1099-INT form with the appropriate social security or tax identification number.

At the end of the calendar year the Treasurer will issue a 1099-INT form to you and the Internal Revenue Service if the accumulative interest paid to you during the calendar year is equal to or exceeds \$600.00. You will use this information when filing your Federal and State Income Tax returns.

5. Copies of the tax sale publication will be available as of June 5, 2008, in the Manly Signal, phone (641) 454-2216 or at the Worth County website which is www.worthcounty.org

This document has been prepared to provide general information and guidelines relative to tax sales and tax sale redemptions. It is not an all-inclusive listing of statutory requirements, procedures or policy, nor is it to be construed as a legal opinion of the statutes governing tax sales.

To protect your interest as a tax sale buyer and to determine your legal rights and remedies, we recommend that you consult with your legal counsel. You may call the Worth County Treasurer's Office at 641-324-2942 to obtain additional information.

Effective from June 2, 2008.

Jake Hanson
Worth County Treasurer

**NOTICE TO TAX SALE PURCHASERS OF THE TERMS
AND CONDITIONS GOVERNING THE ANNUAL TAX SALE OR
JUNE 16, 2008, AND ASSIGNMENTS THEREOF
PART II**

The annual tax sale was held by the Worth County Treasurer on Monday, June 16, 2008. The following information is provided to assist you while holding or being assigned a tax sale certificate, either from an individual or from Worth County:

1. Please allow up to 15 days to receive your certificate(s). This allows the Treasurer's staff time to complete posting of records, editing of certificates, and balancing the proceeds received from the tax sale.
2. The tax sale certificate of purchase does not convey title to the purchaser. The title holder of record or other interested party retains the right to redeem within a specified period of time, depending on the type of tax sale. If the sale remains unredeemed after the statutory period has expired, the purchaser may begin proceedings to obtain a Tax Deed to the parcel.

REGULAR TAX SALE

The 90-day Notice of Right of Redemption may be issued after one year and nine months from the date of sale.

PUBLIC BIDDER SALE

The 90-day Notice of Right of Redemption may be issued after nine months from the date of sale.

FAILURE TO OBTAIN DEED - CANCELLATION OF SALE

After three years have elapsed from the time of any tax sale, and the holder of a certificate has not filed an affidavit of service of notice of expiration of right of redemption under section 447.12, the county treasurer shall cancel the sale from the county system. (unless the filing of affidavit of service is stayed by operation of law)

3. A tax sale purchaser may pay subsequent taxes and special assessments on the same parcel on which he/she holds the tax sale certificate. Taxes for a subsequent year may be paid beginning fourteen days following the date from which an installment becomes delinquent. The purchaser must request statements and inform the Tax Division in the event of a subsequent payment so it is paid and recorded properly as an addition to the sale. Only items due in the current fiscal year or prior may be paid on a "sub-list". Special assessments due in future years cannot be paid until the fiscal year in which they become delinquent. Sub-list payments not properly reported will be treated as voluntary payments and will be omitted from redemption calculations.

Recorded sub-list payments will accrue interest at the rate of 2% per month from the month of payment to the month of redemption. Subsequent tax payments received after 12:00 p.m. of the last business day of the month may not be posted until the first business day of the next month and will accrue interest from the month the payment is posted. Requests for subsequent taxes due must be received at least one day prior to the posting of the payment to allow the Treasurer adequate processing time.

4. A redeemed tax sale certificate will include the following:
 - a. The original tax sale amount including the certificate fee paid by the purchaser at the time of sale.
 - b. Interest in the amount of 2% per month calculated against the amount for which the parcel was sold, including the amount paid for the certificate of purchase. Each fraction of a month is counted as a whole month.
 - c. Subsequent tax payments paid by the purchaser and properly reported as an addition to the sale, with interest in the amount of 2% per month. Each fraction of a month is counted as a whole month.
 - d. Valid publication costs incurred and recorded on the Tax Sale Register for action taken toward obtaining a Tax Deed. Costs not filed with the treasurer before redemption shall not be collected by the treasurer; however, collection may be pursued through a court action against the parcel owner by the certificate holder.

By statute, the treasurer cannot accept costs incurred by the tax sale certificate holder prior to the filing of the 90-day affidavit with the treasurer.
 - e. A \$10.00 redemption certificate fee to be retained by the county.

5. Upon surrender of the tax sale certificate of a redeemed parcel, either in person or by mail, the Treasurer's Office will issue a check for the redemption amount, less the amount collected for the redemption certificate fee. It is the certificate holder's responsibility to check with the Treasurer's office for any tax sale redemptions.

If the original Certificate of Purchase has been lost or destroyed, a duplicate can be obtained from the Treasurer's Office at a cost of \$10.00.

6. The tax sale certificate of a parcel is assignable by endorsement of the certificate and entry in the Treasurer's Register of Tax Sales. There is a \$100.00 fee for assignments between private investors. The assignor may not assign a certificate of purchase to more than one assignee and, upon entry in the Treasurer's Register of Tax Sales, it shall vest in the

assignee all the right and title of the assignor; except, when a county held certificate is

assigned, the assignee has only three years from date of assignment to qualify for a deed.

To obtain an assignment of a Worth County held tax sale certificate you must contact the Worth County Board of Supervisors.

7. For each parcel sold, the Treasurer is required to notify the title holder of record within fifteen days from the date of sale that the parcel was sold at tax sale.

8. The fee for issuance of a Treasurer's Tax Sale Deed is \$25.00 per parcel.

9. If it is determined that any parcel was erroneously sold, the certificate holder is required to return the certificate of purchase and will be immediately reimbursed the principal amount of the investment. Interest will not be paid.

This document has been prepared to provide general information and guidelines relative to tax sales, assignments and tax sale redemptions. It is not an all-inclusive listing of statutory requirements, procedures or policy, nor is it to be construed as a legal opinion of the statutes governing tax sales.

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Effective from June 16, 2008.

Jake Hanson
Worth County Treasurer