

**THE ANNUAL ST. LOUIS COUNTY COLLECTOR'S REAL PROPERTY TAX SALE,
08/23/2010**

All persons participating in the sale must register before making bids. On the day of the sale, we will begin registration at 8:30 AM in the Office of the Collector of Revenue and commence the tax sale at 10:00 AM in the County Council Chambers. **ALL SALES ARE FINAL AND WILL BE MADE TO THE HIGHEST BIDDER AT PUBLIC AUCTION.** Please read the following instructions carefully. Failure to understand all provisions listed herein could result in substantial material and monetary loss.

The state statutes under RSMO 140.190 provide that **no sale shall be made to any person who is delinquent on any tax payments as of the day of the sale and who does not sign an affidavit stating no taxes are owed at the time of sale; failure to sign such affidavit as well as signing a false affidavit may invalidate such sale...** Additionally, any out-of-state buyers must have a local St Louis County registered agent and have filed notice of such appointment with the Collector, signed and notarized by the buyer, at the time of registration. **All Bidders must have some form of current verifiable picture identification.** There will be no changes in registration made after the fact, except for a properly noted assignment of the certificate of purchase. All successful bidders must keep our office advised of any mailing address changes or risk losing all interest in their purchases.

The opening bids required for the sale of properties are the total unpaid taxes and other necessary costs accrued against each property. All bids are made at the public auction. The Trustee for St. Louis County will make opening bids on 3rd sale properties. Any bids by other individuals for property in the **third** sale must be higher than the Trustee's opening bid and any other bids to purchase the property. **All bids are final, and we will not offer "re-cries" of any parcels previously cried.** After the opening bid, we ask that all subsequent bids be rounded off, in proportion to the dollar amounts involved, or higher at the auctioneer's discretion.

Payment for all properties purchased in the tax sale should be made by cash, money order, cashier's check or certified check. **The Collector at his discretion may accept personal or business checks. No credit or special allowances are extended to purchasers. Payment must be made in full on the day of the sale. NO EXCEPTIONS. Per the state statutes under RSMO 140.280 legal action is instituted and a substantial penalty covering 25% of the bid amount is imposed on all purchasers defaulting on their bids.**

On property purchased in the **first** and **second** sale, a purchase certificate will be issued which must be held for one (1) year, subject to redemption, before a Collector's Deed may be granted. During this period, the certificate holder's rights only entitle said holder to a refund of their bid amount and any subsequent taxes paid (provided; purchaser has payment properly credited to them by our personnel at time of payment) with prorated interest applied per statute, in the event that property is redeemed. Interest is added at the yearly rate of 10% on taxes outstanding at the time of sale and 8% on subsequent taxes paid; **Interest is not earned on any overbid amounts exceeding the opening bid at the sale per RSMO 140.340;** Certificate holders have no ownership rights. If redeemed, purchaser is notified of the redemption and refunded all money.

PLEASE READ CAREFULLY-EXCERPT-From Revised Statutes of Missouri 140.405

Any person purchasing property at a delinquent land auction shall not acquire the deed to the real estate, as provided for in Section 140.420, until the person meets with the following requirement: At least ninety (90) days prior to the date when a purchaser is authorized to acquire the deed, the purchaser shall notify any person who holds a publicly recorded deed of trust, mortgage, lease, lien or claim upon that real estate of the latter person's right to redeem such person's publicly recorded security or claim. Notice shall be sent, by certified mail, to any such person, including one who was the publicly recorded owner of the property sold at the delinquent land tax auction previous to such sale, at such person's last known available address. Failure of the purchaser to comply with this provision shall result in such purchaser's loss of all interest in said real estate. If any real estate is purchased at a third offering tax auction and has a publicly recorded deed of trust, mortgage, lease, lien or claim upon the real estate, the purchaser of said property at a third offering tax auction shall notify anyone with such interest pursuant to this section. Once the purchaser has notified the county collector by affidavit that proper notice has been given, anyone with a publicly recorded deed of trust, mortgage, lease, lien or claim upon the property shall have ninety days to redeem said property or be forever barred from redeeming said property.

In a **first** and **second** sale, this action must take place at least 90 days before the purchaser is eligible for a collector's deed. If a property has not been redeemed after one year from the date of sale and notification has been given to all parties, the purchaser is entitled to a collector's deed and must submit an affidavit stating compliance with RSMO 140.405, pay subsequent accrued taxes, pay recording fee, and turn in the purchase certificate to apply for the collector's deed.

In a **third** sale, the purchaser is not issued a certificate of purchase, but must follow a similar statutory procedure and notify all persons with an interest in the property. They must bring an affidavit stating compliance with RSMO 140.405 for the Collector to stamp and certify the passage of 90 days since notification. If redeemed, purchaser is refunded, and notified of the redemption in the same manner as the first and second sale; **Interest is not earned on any overbid amounts exceeding the opening bid at the sale per RSMO 140.340.** If unredeemed 90 days after the stamp date on the affidavit, a deed may be issued.

Deeds are issued after completion of these processes involving; submission of all required paperwork, payment of the recording fee and any subsequently accrued delinquent taxes. The recording fee is subject to change but is presently \$24.00 plus \$3.00 per each additional page and must be collected to cover the cost of recording the Collector's Deed. Payment of all subsequent taxes and special assessments in progress will be the responsibility of the tax sale purchaser.

Payment of all fees and subsequent taxes remaining due should be made when submitting the affidavit.

The Collector makes no warranty on the title generated by issuance of a Collector's Deed. Per state statute under RSMO 140.330, a quiet title suit may be brought by the purchaser in a court of jurisdiction to ultimately help determine the status of prior liens, deeds of trust, and judgments. Failure to lawfully follow the above procedures and all others found in Chapter 140 of the state statutes may eventually result in the tax sale purchaser's loss of all interest in the purchased property, including all monies bid on the property and leave said purchaser liable for civil damages or criminal charges.

ALL SALES ARE FINAL AND CANNOT BE REVOKED PER RSMO 140.280