

BIDDER'S # _____

2017

TAX SALE INFORMATION & CONDITIONS OF SALE

The 2017 Real Estate Tax Sale will be Thursday May 11, 2017 at 10:00 a.m. in the Kent County Government Center (Commissioner's Hearing Room), located on 400 High Street, in Chestertown, Maryland.

Opening bids will be the total amount of taxes listed in the Kent County News advertisement, (which consists of any combination of County & State, Town, Water & Sewage, and Special Assessments), plus accrued interest, advertising costs, and cost of sale. Any portion of the opening bid amount attributable to a Housing Improvement Loan, will be suspended, and the bidder will only have to pay the taxes, utilities, sale fees, and special assessments.

The sale will be conducted using a High Bid Premium pursuant to Tax-Property Article 14-817 (b) (2). The High Bid Premium shall be equal to 20% of the amount by which the highest bid exceeds 40% of the properties full cash value. The High Bid Premium is due on the day of the sale and will be returned without interest upon redemption or foreclosure of the right of redemption.

The purchaser must make payment of the opening bid (less any portion of the bid attributable to a Housing Improvement Loan) and the high bid premium if applicable between 1 pm and 3 pm at the Office of Finance on the day of the sale. The full bid price is not required at this time.

The current owners have the right to redeem their property until the time proceedings are started to obtain a deed. If the property is redeemed, you will receive a check as a reimbursement of the amount you paid plus interest, from the month of the sale, through the month of redemption. **Redemption interest rate is 0.833% per month or portion of a month.**

No bidder will be permitted to make any comments during the sale that would discourage other bidders from bidding on a property offered from sale.

Upon notice of intent to redeem, buyer shall submit to the Collector of Taxes an itemized list of expenses within five days of the date of notice. Failure to do so shall constitute a waiver of a claim to any expenses. The buyer will not be reimbursed for any expenses incurred during the four month period following the tax sale.

You may start your civil proceedings to obtain a deed six months from the date of the sale, however, it must be started within two years. At such time, contact your attorney. The Kent County Office of Finance has no information as to the legal costs of obtaining a deed. The Collector of Taxes must be notified at the time foreclosure proceedings are instituted. If you fail to start your proceedings within the proper time period, your certificate of sale is null & void, thereby forfeiting the money you paid at the sale.

When a deed is executed, the following charges are due and must be paid prior to transferring the property to the purchaser.

1. Difference due between the bid price and the amount paid the day of the sale.
2. Any property taxes, notary fees, and utilities pertaining to the property that have accrued.
3. Town Utilities outstanding are also due at this time, but must be obtained from the incorporated towns.
 - * It is the responsibility of the purchaser or their representative to obtain the amounts and to bring these charges current at the time of transfer.

By signing below each bidder hereby accepts the foregoing terms of sale, with the intention to be bound, and hereby declares and affirms, under the penalties of perjury, that the information and representations set forth herein and provided to the county are true and correct.

Bidder's Signature

Bidder's Name (PRINT)

Signature of Authorized Agent

Name of Authorized Agent (PRINT)

2017 KENT COUNTY TAX SALE BIDDER REGISTRATION

NOTE: All successful bidders must file an IRS Form W-9 with the Office of Finance

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| PURCHASER'S LEGAL NAME | |
| DOING BUSINESS AS | |
| PURCHASER'S ADDRESS | |
| NAME & ADDRESS OF RESIDENT AGENT (CORPORATE BIDDERS ONLY) | |
| TELEPHONE NUMBER | FAX NUMBER |
| EMAIL ADDRESS | |
| Would you like to be contacted via email about next year's tax sale? <input type="checkbox"/> YES <input type="checkbox"/> NO | |
| CERTIFICATE DELIVERY There are two options for successful bidders to receive their certificates: (1) Original Certificates mailed via USPS (2) an electronic copy delivered via email. Option 1 will result in a delay in the Office of Finance releasing checks for redemptions to purchasers as Maryland Law requires the purchaser to return the original certificate to the Office of Finance before they are paid for the redemption. Check a delivery option below: <input type="checkbox"/> 1. Mail me the original certificates, I understand that this will result in a delay of processing any redemption(s) and that I will not be reimbursed until the original certificate is returned to the Kent County Office of Finance upon notification of redemption. <input type="checkbox"/> 2. Email me an electronic copy of the certificates and the Office of Finance will retain the original certificates. This will result in immediate payment for redeemed certificates. | |

Please read and sign the attached Conditions of Sale and return both pages to receive a bidder number.