

## **Procedure for Disposition of Real Property Acquired Through Tax Foreclosures**

Offers to purchase County owned real property must be submitted to the County Manager on the attached form. The offer to purchase must be accompanied by cash or certified check made out to the Haywood County in the amount of 10% of the amount bid.

The bid will be accepted or rejected by the Haywood County Board of Commissioners.

If the bid is accepted, a notice will be published in The Enterprise Mountaineer and any interested party may raise or upset the bid within 10 days from the date of publication.

Upset bids shall be submitted to the County Manager on the form provided. The minimum amount of the upset bid is determined by calculating 10% of the first bid. After you determine what the upset bid will be, you must deposit 10% of the total bid with the County Manager.

Once an upset bid has been placed on a property, that bid will be re-advertised on the following Friday of each week until there are no further upset bids.

Bidders will not be contacted by the County Manager's office when an upset bid is received or prior to the 10 day deadline. All bidders are advised to watch legal notices in the Friday Enterprise Mountaineer or to contact the County Manager at 828-452-6625 if they have questions.

The amount of each upset bid is calculated the same as set forth above and the bid must be accompanied by a certified check or cash for 10% percent of the amount of the bid. This process shall continue until there are no further upset bids and at that time the final bid shall be advertised in The Enterprise Mountaineer. Deposits of unsuccessful bidders shall be returned to the parties at the completion of the bidding process.

The successful bidder must present a certified check for the entire balance due within 20 days of the last day for receipt of upset bids or unless other arrangements have been made with counsel for Buyer as to the scheduling and conduct of closing. If the balance due is not paid within the 20 day period the total amount of the deposit is forfeited to the County and the offer is rejected.

Upon payment of the balance in full, the matter shall be placed the agenda of the next available meeting of the Board of County Commissioners for a resolution authorizing the Chairman to execute a quitclaim deed to the successful bidder. The purchaser may pick up the deed from the County Manager after it has been executed. The purchaser shall be responsible for recording the deed and payment of recording fees.