

Part 5

Sale of County Tax Deed Property

When the Tax Deed is recorded in the Register of Deeds Office and Burnett County is the owner of the property, it may be offered for sale by public auction. The county may also sell or exchange tax deed property with another municipality after approval by the county board.

The first step in the process for a public auction is for the Administration Committee to establish the minimum bid necessary to sell each parcel. The final approved list of tax deed properties to be offered for sale at a scheduled date for public auction must be noticed by publication for three weeks.

The public auction begins with the opening of sealed bids for each parcel. Bidding is then opened up to the persons in attendance. Each parcel is sold to the highest bidder provided the bid is equal to or greater than the minimum bid. Sealed bids of \$500.00 or less must include payment in full; all sealed bids of more than \$500.00 must include an earnest money deposit of 10% of the bid price, with the balance due to be paid in full within 45 days. In the event a higher bid is made and accepted at the auction the same terms apply for payment.

If a parcel purchased at the auction is less than \$5,000.00, it must be paid in full. All sales of \$5,000.00 or more must be in cash/check or on a five-year land contract with the county. Terms will apply.

All sales of tax deed properties shall be by quit claim deed. The purchaser shall be entitled to take possession of the property upon full payment and recording of the land contract or quit claim deed. The purchaser shall be responsible for all real estate taxes due on the property for the year of the sale. The county shall retain all mineral rights in all sales of tax deeded properties, except where such mineral rights may already be previously reserved in a third party not affected by the tax deed; unless the committee deems that retention of such rights is not in the county's interest.

Any properties not sold on the day of public auction will become available for sale at the Office of the County Clerk.

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