

Instructions for Bidding on County Owned Property

- ➤ According to Oklahoma State Statute 68 § 3135, the County Treasurer may sell any property acquired by the County at Resale. This is subject to approval of the Board of County Commissioners at its discretion. The Board of County Commissioners has the power to reject any and all bids.
 - Bids must first be presented in writing to the County Treasurer's Office.
 - Each bidder should research the records and inspect the property which he/she is considering prior to entering a bid. Some Federal, State and City liens may still exist and be valid against the property.
 - Upon receipt of the bid, the Treasurer's Office researches the property, taking into consideration, the location of the property, current market value, and any delinquent taxes that were due at the time the County acquired the property. Upon completion of research tentative approval or disapproval will be given. This procedure is used to save the bidder the publication costs if commissioners do not wish to sell the property or do not feel the price is sufficient.
 - If permission to proceed is given, the Treasurer's Office will then prepare the official bid request. The bidder has an option of paying the full amount of the bid in cash or completing an affidavit and paying 10% of the purchase price in cash with the remaining balance to be paid by personal check. The Treasurer will collect an additional \$100.00 \ \$150.00 in cash for estimated publication cost and recording fees. If a portion of the payment is by check or cashier's check, the deed will not be issued to the successful bidder until proof the check has cleared is presented.
 - The Treasurer then sets the date, time and place for auction, and notice for publication is prepared. Said notice will include the legal description of the property, the amount of bid and the name of such bidder, stating that on that date and time, sale of said property so listed shall be made at such price and to such bidder. Subject to the approval of the Board of County Commissioners, unless higher bids are received at such sale.
 - On the date of the sale, said property will be sold by the County Treasurer to the highest competitive bidder or to the original bidder if there be no higher price offered. The successful bidder is required to tender at least 10% of the final sales price plus costs and fees in cash, with the option of paying the balance by personal check, cashiers check or cash. Again, if the balance is paid by any means other than cash under no circumstances will the deed be issued until proof the item has cleared is received. The sale in any event shall be subject to the approval of the Board of County Commissioners in its discretion.
 - Successful bidder not having money, Procedures as to awarding to the next highest bidder if this happens.

- Treasurer's Office then prepares "County Treasurer's Transcript of Proceedings" and accompanying documentation for presentation to the Board of County Commissioners for official action.
- If approval is given, the Chairman of the Board of County Commissioners will execute a deed conveying title to the purchaser of such property.
- Upon receipt of the executed deed the County Treasurer's Office will file the deed. After the deed is recorded, the deed is returned to the County Treasurer. The Treasurer will then contact purchaser of the property to pick up the deed.
- If there is excess publication money, it is refunded to purchaser after deed is filed.