

**POLK COUNTY, TENNESSEE
MARCH 2019 PROPERTY SALE**

Notice is hereby given that Polk County, Tennessee is offering for sale the following parcels of property acquired at a previous Delinquent Tax Sale:

<u>CIVIL DISTRICT</u>	<u>MAP NUMBER</u>	<u>PROPERTY ADDRESS</u>
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GROUP 1: The following 2 parcels of property are being sold as a group for one price:

Second	038D-A-039.00	Morning Dunn Drive
Second	038D-A-040.00	Morning Dunn Drive

MINIMUM BID AMOUNT FOR GROUP 1: \$2,400.00

GROUP 2: The following 4 parcels of property are being sold as a group for one price:

Second	038D-A-043.00	Morning Dunn Drive
Second	038D-A-044.00	Morning Dunn Drive
Second	038D-A-045.00	Morning Dunn Drive
Second	038D-A-046.00	Morning Dunn Drive

MINIMUM BID AMOUNT FOR GROUP 2: \$4,800.00

GROUP 3: The following 17 parcels of property are being sold as a group for one price:

Second	068F-A-001.00	107 Chestnut Mountain Road
Second	068F-A-002.00	113 Chestnut Mountain Road
Second	068F-A-003.00	121 Chestnut Mountain Road
Second	068F-A-004.00	131 Chestnut Mountain Road
Second	068F-A-005.00	105 Preservation Drive
Second	068F-A-006.00	111 Preservation Drive
Second	068F-A-007.00	117 Preservation Drive
Second	068F-A-008.00	121 Preservation Drive
Second	068F-A-009.00	125 Preservation Drive
Second	068F-A-010.00	131 Preservation Drive
Second	068F-A-011.00	149 Preservation Drive
Second	068F-A-012.00	142 Preservation Drive
Second	068F-A-013.00	136 Preservation Drive
Second	068F-A-014.00	130 Preservation Drive
Second	068F-A-015.00	122 Preservation Drive
Second	068F-A-016.00	116 Preservation Drive
Second	068F-A-017.00	106 Preservation Drive

MINIMUM BID AMOUNT FOR GROUP 3: \$22,390.00

GROUP 4: The following 17 parcels of property are being sold as a group for one price:

Second	068F-A-018.00	147 Chestnut Mountain Road
Second	068F-A-019.00	187 Chestnut Mountain Road
Second	068F-A-020.00	211 Chestnut Mountain Road
Second	068F-A-021.00	235 Chestnut Mountain Road
Second	068F-A-022.00	109 Chestnut Lane

Second	068F-A-023.00	115 Chestnut Lane
Second	068F-A-024.00	108 Chestnut Cove
Second	068F-A-025.00	102 Chestnut Cove
Second	068F-A-026.00	101 Chestnut Cove
Second	068F-A-027.00	103 Chestnut Cove
Second	068F-A-028.00	113 Chestnut Cove
Second	068F-A-029.00	123 Chestnut Cove
Second	068F-A-030.00	131 Chestnut Cove
Second	068F-A-031.00	135 Chestnut Cove
Second	068F-A-032.00	130 Chestnut Cove
Second	068F-A-033.00	110 Chestnut Lane
Second	068F-A-034.00	269 Chestnut Mountain Road

MINIMUM BID AMOUNT FOR GROUP 4: \$27,410.00

GROUP 5: The following 5 parcels of property are being sold as a group for one price:

Second	068F-A-035.00	107 Chestnut Way
Second	068F-A-036.00	117 Chestnut Way
Second	068F-A-037.00	118 Chestnut Way
Second	068F-A-038.00	106 Chestnut Way
Second	068F-A-039.00	299 Chestnut Mountain Road

MINIMUM BID AMOUNT FOR GROUP 5: \$6,000.00

GROUP 6: The following parcel of property and 2 special interest parcels are being sold as a group for one price:

Third	116-073.00	5495 Highway 64
Third	116-073.00 001	Highway 64
Third	116-073.00 002	5499 Highway 64

MINIMUM BID AMOUNT FOR GROUP 6: \$10,000.00

A public auction will be held on Friday, March 29, 2019 at 9:00 a.m. EST in the old courtroom upstairs in the Polk County Courthouse.

Before submitting a Bid, all Bidders must obtain and read the Bidding Procedures and Terms and Conditions with Important Notice to Potential Bidders and the Bid Form (“Property Sale Packet”) available online and in the office of the County Executive. This sale is subject to and all Bidders must follow the Bidding Procedures and Terms and Conditions with Important Notice to Potential Bidders on file in the office of the County Executive. All Bids must be submitted on the Bid Form provided in the Property Sale Packet.

For a copy of the Property Sale Packet go to www.polkgovernment.com or contact the office of the Polk County Executive located in the Polk County Courthouse 6239 Hwy 411 Benton, TN 37307, Room 202, (423) 338-4528.

**IMPORTANT DATES FOR POLK COUNTY, TENNESSEE
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Wednesday	March 6, 2019	Sale Advertisement in <u>The News Observer</u>
Thursday	March 7, 2019	Sale Advertisement in <u>Polk County News</u>
Friday	March 29, 2019	Public Auction at 9:00 a.m. EST
Wednesday	April 3, 2019	Legal Notice of Proposed Sale in <u>The News Observer</u>
Thursday	April 4, 2019	Legal Notice of Proposed Sale in <u>Polk County News</u>
Thursday	April 18, 2019	Offers to Increase Bid due by 9:00 a.m. EST
Thursday	April 18, 2019	Final Bid Off at 9:15 a.m. EST

POLK COUNTY, TENNESSEE MARCH 2019 PROPERTY SALE

BIDDING PROCEDURES AND TERMS AND CONDITIONS WITH IMPORTANT NOTICE TO POTENTIAL BIDDERS

The parcels of property being offered for sale were acquired by Polk County, Tennessee at a previous Delinquent Tax Sale.

Each parcel of property offered for sale is sold “where is, as is” and “with all faults”, without warranty or representation of any kind, either expressed or implied, as to the legal description, status or quality of title, physical or environmental condition of the land and any improvements thereon, zoning classifications, restrictions, access, code violations, housing violations, previous or future use, soil conditions, environmental or wetland issues, utility access or availability, and any other warranty or representation of any kind whatsoever, including expressed or implied warranties of merchantability, habitability, quiet enjoyment, and fitness for a particular use or purpose.

Please note that the maps in the office of the Polk County Assessor and online are for property tax assessment purposes only and are not conclusive as to the location of the property or legal ownership. Bidders should not solely rely upon the maps when determining whether or not to bid on a parcel of property or the amount to bid on the parcel of property.

Bidders are only bidding on and will only acquire what Polk County, Tennessee acquired at the Delinquent Tax Sale.

Polk County, Tennessee does not furnish title reports, title opinions, or title insurance policies on the parcels of property offered for sale. Polk County, Tennessee will not give legal advice regarding this sale. It is the responsibility of the bidder to thoroughly research the parcel of property prior to bidding on the parcel of property.

By bidding on a parcel of property, the bidder warrants and acknowledges that the bidder: (1) has thoroughly read the Bidding Procedures and Terms and Conditions with Important Notice to Potential Bidders for this sale; (2) has thoroughly researched the parcel of property prior to submitting a bid; (3) is aware and understands that the parcels of property offered for sale are being sold “where is, as is” without warranty or representation of any kind, either expressed or implied; (4) is aware and understands the risks associated with purchasing parcels of property acquired through a delinquent tax sale; and (5) is assuming the risk.

1. The sale will consist of two rounds. The first round will be a live auction and the second round will be sealed bids with a final bid off. Both rounds will take place in the old courthouse upstairs in the Polk County Courthouse.
2. The live auction will be held on **Friday, March 29, 2019 at 9:00 a.m. EST** in the old courtroom upstairs in the Polk County Courthouse.
3. Once bids are received on Group 1 and Group 2, the two Groups will be offered together by adding the total amount bid on the two Groups and adding ten percent (10%). If someone bids and combines Group 1 and Group 2, the two Groups will remain together for the remainder of this sale.

4. Once bids are received on Group 3, Group 4, and Group 5, the three Groups will be offered together by adding the total amount bid on the three Groups and adding 10 percent (10%). If someone bids and combines Group 3, Group 4, and Group 5, the three Groups will remain together for the remainder of this sale.
5. Group 6 will not be offered with any other Group.
6. The bidder or a representative **MUST BE PRESENT** at the live auction and final bid off.
7. The initial high bidder of each parcel of property or Group must pay the entire initial high bid amount at the bid opening. Payment must be in the form of cash, certified funds, or personal check with satisfactory proof with a bank proof of funds letter or other satisfactory evidence the bidder has the necessary funds made payable to the Polk County Trustee. The amount paid is **NON-REFUNDABLE**, except if the initial high bidder is out bid at the final bid off or the parcel of property or Group is removed from the sale. Should one of these events occur, the amount paid at the bid opening will be refunded to the initial high bidder. Please note that it may be a couple of weeks before you receive your refund.
8. Following the live auction, a legal notice will be placed in The News Observer on Wednesday, April 3, 2019 and in the Polk County News on Thursday, April 4, 2019 showing the name of the initial high bidder, the Map Number and Group Number, and the initial high bid amount. **A bid must be received on the parcel of property or Group at the live auction in order for the parcel of property or Group to move to Round Two.**
9. Following the publication in The News Observer on Wednesday, April 3, 2019 and in the Polk County News, on Thursday, April 4, 2019, and until Thursday, April 18, 2019 at 9:00 a.m. EST, any person or entity may submit a sealed offer to increase the initial high bid by ten percent (10%) or more ("Offer to Increase") to the office of Polk County Executive. **Offers increasing the initial high bid by less than ten percent (10%) will not be accepted.** All sealed Offers to Increase must be submitted in writing on the offer to increase bid form provided in the Property Sale Packet. **All sealed Offers to Increase must be received (not postmarked) by the office of the Polk County Executive no later than 9:00 a.m. EST on Thursday, April 18, 2019.**
10. Clearly type or print the following information on the offer to increase bid form:
 - (a) Map Number or Group Number
 - (b) Property Address
 - (c) Initial High Bid Amount
 - (d) Name of Bidder
 - (e) Mailing Address of Bidder
 - (f) Phone Number of Bidder
 - (g) Increased Bid Amount (Must increase initial high bid by ten percent (10%) or more)
 - (h) Signature of Bidder (All Bidders must sign)
11. **IF SUBMITTING A SEALED OFFER TO INCREASE BY MAIL, USE TWO (2) ENVELOPES:**

- (a) The FIRST envelope (outside envelope) should be addressed to the address listed below.
- (b) Place sealed Offer to Increase in a sealed envelope. This SECOND envelope containing the sealed Offer to Increase **MUST ONLY BE MARKED** with the Map Number or Group Number on the outside. Place this envelope inside the first envelope and mail to:

MAIL:

Polk County Executive
P.O. Box 128
Benton, TN 37307

- (c) **DO NOT SEND MONEY WITH YOUR SEALED OFFER TO INCREASE.**

12. **IF SUBMITTING A SEALED OFFER TO INCREASE BY HAND DELIVERY, USE ONE (1) ENVELOPE:**

- (a) Place sealed Offer to Increase in a sealed envelope. The envelope **MUST ONLY BE MARKED** with the Map Number or Group Number on the outside. Hand deliver the sealed Offer to Increase to:

HAND DELIVERY:

Polk County Courthouse
Office of Polk County Executive (Room 202)
6239 Hwy 411
Benton, TN 37307

- (c) **DO NOT SEND MONEY WITH YOUR SEALED OFFER TO INCREASE.**

13. **Sealed Offers to Increase will be opened publicly in the old courthouse upstairs at the Polk County Courthouse on Thursday, April 18, 2019 at 9:15 a.m. EST. In the event a sealed Offer to Increase is received on a parcel of property or Group, a final bid off will occur between the initial high bidder and each person or entity that submitted a sealed Offer to Increase to determine the final high bid and the final high bidder. If more than one person or entity submits a sealed Offer to Increase, each person or entity that submitted an Offer to Increase is eligible to participate in the final bid off. The final bid off will occur in the old courtroom upstairs at the Polk County Courthouse and will commence immediately after all of the sealed Offers to Increase are opened. In order to participate in the final bid off, you must submit a sealed offer to increase the initial high bid by ten percent (10%) or more to the office of the Polk County Executive by 9:00 a.m. EST on Thursday, April 18, 2019.**

14. If a sealed Offer to Increase is not received on a parcel of property or Group, the initial high bid will be deemed the final high bid and the initial high bidder will be deemed the final high bidder.

15. All adjoining parcels of property in a Group will be combined by the Polk County Assessor of Property. If the final high bidder of a parcel of property owns an adjoining parcel, the parcel of property purchased in this sale will be added to that parcel of property.

16. Each parcel of property will be sold to the person or entity deemed to be the final high bidder at what is deemed to be the final high bid as set forth above, subject to the minimum bid requirements and subject to the Bidding Procedures and Terms and Conditions with Important Notice to Potential Bidders for this sale.
17. Polk County, Tennessee reserves the right to reject any and all bids submitted, waive any informality or irregularity in a bid, remove a parcel of property from this sale, and deny participation in the bid opening or bid off.
18. Seal bids less than the minimum bid amount established on a parcel of property or Group will not be accepted in this sale.
19. If no sealed bid is received on a parcel of property or Group, the parcel of property or Group will be reoffered for sale at a later time.
20. Each parcel of property will be conveyed by Quitclaim Deed without warranties or representations of any sort. The purchaser (final high bidder) of each parcel of property or Group will be responsible for the recording costs.
21. Each parcel of property offered for sale is sold "where is, as is" and "with all faults", without warranty or representation of any kind, either expressed or implied, as to the legal description, status or quality of title, physical or environmental condition of the land and any improvements thereon, zoning classifications, restrictions, access, code violations, housing violations, previous or future use, soil conditions, environmental or wetland issues, utility access or availability, and any other warranty or representation of any kind whatsoever, including expressed or implied warranties of merchantability, habitability, quiet enjoyment, and fitness for a particular use or purpose.
22. Announcements made at the bid opening or final bid off shall take precedence over any information provided previously, either written or oral.

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OFFER TO INCREASE BID FORM

IF OFFERING TO INCREASE THE BID ON MULTIPLE GROUPS EACH BID MUST BE ON A SEPARATE BID FORM. Sealed Offers to Increase Bids must be received by the office of the Polk County Executive by no later than **Thursday, April 18, 2019 at 9:00 a.m. EST.**

**PROPERTY IDENTIFICATION
(PLEASE PRINT)**

MAP NUMBER/GROUP: _____

PROPERTY ADDRESS: _____

INITIAL HIGH BID: _____

BIDDER INFORMATION

NAME OF BIDDER(S): _____

MAILING ADDRESS: _____

PHONE NUMBER: _____

INCREASED BID AMOUNT: _____

(Must Increase Initial High Bid by at least ten percent (10%))

I/We have read and understand the Bidding Procedures and Terms and Conditions with Important Notice to Potential Bidders, all of which are incorporated herein by reference, for this sale prior to bidding.

SIGNATURE OF BIDDER

DATE

SIGNATURE OF BIDDER

DATE