

## **TERMS & CONDITIONS FOR THE SALE OF TAX FORFEITED LAND**

### **PUBLIC SALES:**

All tax forfeited lands are appraised and offered at public sale and sold to the highest bidder. The minimum bid acceptable is the appraised value.

### **TERMS**

All sales shall be for “**Cash Only, Day of Sale**”. All sales are final and no provision is made for refund or exchange. Make checks payable to Cottonwood County.

### **OTHER CHARGES:**

1. State Assurance Fund- 3% of the purchase price. Payment made at time of sale.
2. State Deed charge of \$25.00 per deed. Payment made at time of sale M.S.282.014
3. Deed Tax. Deed Tax must be paid at the time of sale. The amount of the tax is based on the amount of the sale at the rate of \$3.30 for each \$1000.00, with a minimum of \$1.65.
4. Recording. M.S. 282.301 requires full payment for recording in the County Recorder’s office before the State Deed can be given to the purchaser. Charge is \$46.00 per deed.
5. Well Certificates: Properties having wells will have a \$40.00 additional charge added for a well disclosure.

### **CONDITIONS**

Sales are subject to existing leases, if any, to building restrictions appearing on record at the time of forfeiture; to easement obtained by any governmental subdivisions or agency thereof for any public purpose; to all applicable laws and ordinances, and to the condition that the appraised value does not represent a basis for future taxes. Buyer is purchasing property “**as is**”.

Local improvement constructed, but not yet assessed, must be assumed by the purchaser.

Reassessment of cancelled improvement assessments may be made in accordance with M.S. reading, in part, as follows:

M.S. 429.071- Sub. #4: Reassessment, Tax Forfeited Land. When a parcel of tax forfeited land is returned to private ownership and the parcel is benefited by an improvement for which special assessments were cancelled because of the forfeiture, the municipality that made the improvement may, upon notice and hearing as provided for the original assessment, make a reassessment or a new assessment as to the parcel in an amount equal to the amount unpaid on the original assessment.

M.S. 435.23 Assessment or Reassessment of Tax Forfeited Lands Returned to Private Ownership. Any Municipality, political subdivision, or other public authority may make a reassessment or new assessment pursuant to section 1, M.S. 429.071, notwithstanding the original assessment may have been made pursuant to other general law or a special law.

M.S. 444.076 Fees and Charges for Tax Forfeited Lands Returned to Private Ownership. When tax forfeited land is returned to private ownership and the land is benefited by a public improvement for which special assessment were cancelled because of the forfeiture, the municipality or other public authority that made the improvement may impose fees or charges for the use or availability of the improvement or for connections therewith in an amount not to exceed the amount remaining unpaid on the cancelled assessment. The municipality may make the fee or charges against the owner, lessee, occupant, or all of them and may certify unpaid fees or charges to the County auditor with taxes against the property for collection as other taxes are collected.

**TITLE:**

The purchaser will receive a “receipt” at the time of purchase and will receive a deed from the State of Minnesota through the Commissioner of Revenue at a later date. The law provides that this conveyance shall have the force and effect of a patent from the State. Any further legal work is the responsibility of the purchaser.

**BOUNDARIES**

Cottonwood County is not responsible for locating boundaries on Tax Forfeited Lands.

Information regarding Tax Forfeited Lands may be obtained in the office of the Cottonwood County Auditor/Treasurer, 900 3<sup>rd</sup> Ave, Windom, MN 56101. Telephone (507) 831-1905 or (507) 831-1342.