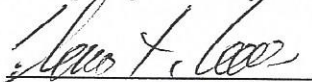



Town of Sangerville

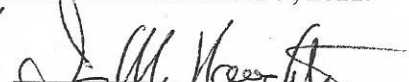
Policy on Tax Acquired Property

1. The property owner or mortgage holder has the right to pay off all taxes before the automatic foreclosure by the lien process, and payments made to pay off all liens shall include costs and interest until the date of payment, including discharge filing costs.
2. After automatic lien foreclosure for non-payment of taxes the following procedure will be taken:
 - A. The treasurer shall prepare a list of properties acquired and forward a copy to the Board of Selectmen. The Board of Selectmen have the final responsibility for the management of tax-acquired property and may choose to either retain the property for town purposes, retain the property and lease it, sell the property or donate the property to an appropriate non-profit organization whose mission benefits Sangerville townspeople.
 - B. The town shall advertise the property for sale by sealed bid in a paper having general circulation in the area. The advertisement shall briefly describe the property, specify the time and date bids are due and the general terms of the sale including the minimum bid required. Unless the Board stipulates otherwise, the minimum bid for any tax-acquired property shall be the total of all outstanding taxes, interest and lien costs and sealed bids will require a ten per cent down payment in a cashier's check or certified check payable to the Town of Sangerville. The bid deposit of the successful bidder shall be retained as a credit towards the purchase price. All other deposits shall be returned to the bidders.
 - C. The Town shall require payment in full from any successful bidder within thirty days from the date the bids are opened in a public meeting, or from the date that the Selectmen award the bid, should that be later. Should the bidder fail to pay the full price within thirty days, the town shall retain the bid deposit and title to the property. Without rebidding the property, the Town may offer the property to any other bidder who shall also have thirty days to make payments in full. Title to tax acquired property shall be transferred only by means of a release deed. The successful bidder shall be responsible for the removal of any and all occupants and contents of purchased tax-acquired property.
 - D. The Town of Sangerville reserves the right to reject any or all bids, accept any bid (not necessarily the highest) and waive requirements of this policy should the Board of Selectmen in their sole determination judge such actions to be in the best interest of the Town of Sangerville, for instance the Board of Selectmen may determine that they prefer an end use proposed by a party other than the highest bidder.

This policy was duly adopted by the Sangerville Board of Selectmen on November 9, 2011.


Thomas Carone


Brent Randall


Irving McNaughton