

## How To Read The Transcript of Tax Delinquent Property

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<u>NAME</u>	<u>CO.</u>	<u>YR.</u>	<u>C/S#</u>	<u>CLASS</u>	<u>CODE</u>	<u>PARCEL ID</u>	<u>DESCRIPTION</u>
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AV      AMT BID AT TAX SALE

The first line of each record contains the NAME the property was assessed in when it sold for taxes; the county code, CO.; the year the property sold to the state, YR.; the certificate of sale number assigned by this office C/S#; the assessment class applied to the property for the year taxes were first not paid (class 2- 20% of appraised value; class 3- 10% of appraised value; class 4- some combination of 10% and 20% assessment) CLASS; and the code assigned by the assessor's office indicating what city the property is in, CODE; the parcel identification number assigned by the county tax assessor's office mapping department PARCEL ID; and a legal description of the property either in meets and bounds or lot and block number, DESCRIPTION.

The second line of each record contains the assessed value of the property for the year taxes were first not paid, AV; the amount due at the time of the tax sale, AMOUNT BID AT TAX SALE.

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The following statements are made for information purposes ONLY. No legal, financial, or other professional advice is intended by these statements. If legal or other expert advice is required, the services of a competent professional person should be sought.

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If the state has held a Certificate of Sale less than three years from the date of sale by the county tax collection official, the Certificate will be assigned to the purchaser. If the property is not redeemed by the three year anniversary of the sale to the State, the Certificate holder can surrender the original assigned Certificate the county redemption official and receive a tax deed upon payment of a nominal issuance fee. If the State has held a Certificate of Sale more than three years from the date of sale by the county tax collections official, a tax deed will be issued to the purchaser by the State. Tax deeds are given without warranty or covenant of any type; it is the purchaser's responsibility to determine what, if any, interest in the property is actually being purchased. No refunds are made unless the State had no interest to sell, and then only within two years from the purchase date.

It would be advisable for the potential purchaser to thoroughly investigate every aspect of the property prior to purchase, including, but not limited to, the location of the property, type of buildings, if any, on the property, determining what, if any, liens or encumbrances exist on the property, and any other facts which may be pertinent to the contemplated purchase. The perfection of tax title into indefeasible ownership ("good" or "merchantable" title) is a very complex process requiring meticulous compliance with the law. It is recommended that a competent attorney be consulted in any case where legal questions or concerns arise.