

FLORENCE COUNTY BUYERS INFORMATION SHEET

Monday, October 3, 2016 • 10:00 A.M.
180 N. Irby St., MSC-TT Florence SC 29501
(843)665-3095

1. Florence County reserves the right to refuse any questionable bid.
2. Bidding will start at the minimum bid as submitted by the Forfeited Land Commission and proceed in no less than twenty-five dollar (\$25) increments. (Code Section 12-51-55)
3. If a taxpayer has more than one piece of property to be sold, only those pieces of property **may** be sold that are necessary to satisfy the total amount of taxes owed. All property must be redeemed at the same time.
4. Any property listed with (LE) at the end of the name is sold only for the lifetime of that individual. At the person's death, the property reverts to whoever was willed that property at the time the Life Estate was established.
5. The taxpayer has one year plus one day in which to redeem his property. During this period, the bidder will have no access or right to this property.
6. Bidder must make payment for properties purchased by 5:00 P.M. on the day of the sale. Legal tender must be made. Forms of payment are as follows: Cash, Cashier's Check, Money Order or other Certified Funds.
7. In case the successful bidder fails to remit payment within the time specified, the defaulting bidder is liable for no more than \$500.00 damages upon default, per bid, per parcel.
8. Bidder money will be held in escrow. If the property is redeemed by the taxpayer, the bid amount plus interest will be remitted to the bidder as follows: 1st 3 months - 3%; 4th, 5th & 6th months - 6%; 7th, 8th & 9th months - 9%; the last 3 months - 12%. The total interest shall not exceed the minimum bid as submitted by Forfeited Land Commission.
9. The purchaser of property at the tax sale acquires the title without warranty and buys at his/her own risk. Florence County is not liable for the quality or quantity of the property sold.
10. No personal property is being sold at this sale.
11. Property could be sold in error. If so, the net bid amount will be refunded.
12. Mobile Homes: Rent must be paid to the purchaser from the date of the sale. Rent amount must be 1/12 of the base amount of the taxes for the last full year, or a minimum of \$10.00 per month.
(Code Section 12-51-96)
13. Purchaser should verify purchases as soon as possible.