

TAX SALE PROCEDURE SUMMARY

<p>> PROPERTY BECOMES ELIGIBLE FOR TAX SALE JANUARY 1 IN THE THIRD YEAR TAXES BECOME OWING</p> <p>> THE TOWNSHIP SENDS A LETTER REQUESTING PAYMENT</p>
<p>> IF PROPERTY OWNER DOES NOT RESPOND TOWNSHIP BEGINS TAX SALE PROCEDURE</p>
<p>> AN ARREARS CERTIFICATE IS PREPARED AND REGISTERED</p>
<p>> WITHIN 60 DAYS A NOTICE OF REGISTRATION IS SENT TO THE OWNER & THOSE WHO HAVE INTEREST IN THE PROPERTY UPON A SEARCH AT REGISTRY OFFICE</p>
<p>> PROPERTY OWNER HAS 280 DAYS TO EITHER PAY THE <u>CANCELLATION PRICE</u> OR ENTER INTO AN EXTENSION AGREEMENT</p>
<p>*****<u>THE CANCELLATION PRICE INCLUDES BUT IS NOT LIMITED TO:</u></p> <ul style="list-style-type: none">> ALL PROPERTY TAX ARREARS> ALL INTEREST AND PENALTIES> ALL LEGAL DISBURSEMENTS> THE COST OF ANY SURVEY> COSTS FOR ADVERTISING
<p>> IF THE CANCELLATION PRICE PAID: A CANCELLATION CERTIFICATE IS REGISTERED</p> <p>> IF CANCELLATION PRICE IS NOT PAID AFTER 280 DAYS, A FINAL NOTICE IS SENT</p>
<p>> 360 DAYS AFTER REGISTRATION WITH NONPAYMENT THE PROPERTY IS ADVERTISED IN THE ONTARIO GAZETTE AND LOCAL PAPERS</p>
<p>> THE PROPERTY IS OFFERED FOR PUBLIC SALE, PUBLIC AUCTION OR PUBLIC TENDER</p>
<p>> IF THERE IS A SUCCESSFUL PURCHASER, A DEED IS REGISTERED IN THE NAME OF THE PURCHASER AND ANY ADDITIONAL PROCEEDS ARE DISTRIBUTED ACCORDINGLY</p>
<p>> IF THERE IS NOT A SUCCESSFUL PURCHASER, THE PROPERTY VESTS IN THE NAME OF THE MUNICIPALITY</p>