

## Tax Sale

### Notes to Potential Bidders and Purchasers #2

The lands will be offered for sale by Public Auction at 11:00 a.m., 527 A Balmer Bay Road, and 11:15 a.m. 527 B Balmer Bay Road, local time (Eastern) on Saturday, October 7, 2017.

Materials which may or may not assist potential bidders will be available online at [www.DeepRiver.ca](http://www.DeepRiver.ca) as well as available for viewing at Town Hall, 100 Deep River Road, Deep River, during regular business hours of Monday to Friday, 8:30 a.m. to 5:00 p.m.

The auctions are subject to the provisions of the Municipal Act, 2001 (The Act), the Municipal Tax Sale Rules, Ontario Regulation 181/03 (the Tax Sale Rules) and the Ontario Government's Land Transfer Tax costs. Several of the provisions of the Tax Sale Rules are particularly relevant to the auctions.

S.1 "accumulated taxes" means real property taxes that have accumulated with respect to a parcel of land from the first day of advertising of the parcel for sale by public sale until the day a successful purchaser is declared;

S.25 ... any payment required .... to be made in cash may be made by way of cash or money order or by way of bank draft or cheque certified by a bank or trust corporation.

From the Ontario Government Land Transfer Tax Cost Calculations:  
\$5.00 per \$1,000 or part thereof on the first \$55,000 plus \$10.00 per \$1,000 or part thereof on every \$1,000 over \$55,000 up to and including \$250,000 plus 1.5% on the amount exceeding \$250,000 up to and including \$400,000.

**Successful Purchaser at an Auction**

Address	Roll number
<u>527 A Balmer Bay Road</u>	<u>47-96-000-050-15000</u>

Amount Bid (Amount Tendered) must be at least the cancellation price as of the first day of advertising, \$16,264.76.

The successful purchaser of 527 A Balmer Bay Road is the highest bidder of the amounts bid. The highest bidder must immediately pay the total of the following amounts to the auctioneer: the amount bid plus the applicable Land Transfer Tax calculated on the amount bid plus the accumulated taxes of \$145.33, one payment to The Corporation of the Town of Deep River, the payment.

Address	Roll number
<u>527 B Balmer Bay Road</u>	<u>47-96-000-050-14900</u>

Amount Bid (Amount Tendered) must be at least the cancellation price as of the first day of advertising, \$19,934.29.

The successful purchaser of 527 B Balmer Bay Road is the highest bidder of the amounts bid. The highest bidder must immediately pay the total of the following amounts to the auctioneer: the amount bid plus the applicable Land Transfer Tax calculated on the amount bid plus the accumulated taxes of \$273.29, one payment to The Corporation of the Town of Deep River, the payment.

If a successful purchaser pays the payment by money order or bank draft or certified cheque instead of cash The Corporation of the Town of Deep River acknowledges that a successful purchaser's money order or bank draft or certified cheque delivered to the auctioneer (payable to The Corporation of the Town of Deep River) may exceed the total of a successful purchaser's payment creating an excess amount. The Corporation of the Town of Deep River shall refund the excess amount during the business week following the Tax Sale.

Pursuant to S.379(5) of the Act The Corporation of the Town of Deep River's Treasurer (or Deputy Treasurer) shall prepare and register a Tax Deed in the name of the successful purchaser or in such name as the successful purchaser may direct during the business week following the Tax Sale.

For further information regarding the tax sale, please contact:

The Corporation of the Town of Deep River  
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Deputy Treasurer  
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