

**TAX SALE 25
TERMS AND CONDITIONS**

COURT APPROVED

By Decree Confirming Report on Tax Reference and Directing Sale, this sale shall be conducted pursuant to the terms and conditions provided below.

ACCEPTANCE OF TERMS AND CONDITIONS

By registering to bid or offering a bid during the sale, each bidder agrees to and shall be bound by these terms and conditions and subject to the personal jurisdiction of the Chancery Court for Knox County, Tennessee.

LEGAL ADVICE

These terms and conditions are not legal advice. Tennessee law prohibits court personnel and representatives from the Trustee's Office and the Law Director's Office from giving legal advice. All bidders are strongly encouraged to consult with a lawyer prior to bidding on a property.

NO WARRANTIES

The properties shall be sold with **NO WARRANTIES**, expressed or implied, concerning the title, fitness, use, occupancy, building, or any other matters and on an **AS IS, WHERE IS, IF IS**, basis.

MINIMUM BID

The minimum bid includes all due and delinquent city and county real property taxes for 2025 and prior tax years along with all other costs of sale, court costs, and commissions.

PAYMENT OF ACCEPTED BIDS

A winning bidder must provide certain information, such as its bidder number, name and contact information, and pay the accepted bid amount to the designated deputy clerks. A winning bidder cannot leave the sale location until the Clerk and Master receives payment as outlined below.

A winning bidder must either pay the accepted bid amount in full or pay the minimum bid **PLUS** 30% of the accepted bid amount as a deposit and execute a promissory note to pay the remaining balance within 10 calendar days. If the winning bidder is an entity, such as a corporation, limited liability company, or partnership, then an individual must guarantee payment of the promissory note.

Tennessee law requires that the winning bidder pay by cash, certified funds, cashier's check, or automated clearing house transfer. Cashier's checks may be endorsed payable to the Clerk and Master. **PERSONAL OR BUSINESS CHECKS ARE NOT ACCEPTABLE FORMS OF PAYMENT.** The Clerk and Master may accept or reject any form of payment within his sole and

absolute discretion. If the Clerk and Master receives funds more than the accepted bid amount or if an accepted bid subsequently is upset or not confirmed, then he may issue a refund of the excess funds immediately to the bidder without further order of the Court.

NO UPSET BIDS ACCEPTED, EXCEPT FOR PROPERTIES PURCHASED BY KNOX COUNTY GOVERNMENT

The Clerk and Master shall not accept any subsequent or upset bids for properties where he accepted a bid that equaled or exceeded the minimum bid. If the Clerk and Master does not receive a bid equal to or more than the minimum bid, then Knox County Government shall be the purchaser by statute. If a bidder desires to bid on any Knox County Government purchased property, the interested bidder must submit a written bid to the Clerk and Master within 10 calendar days. The written bid must equal or exceed the minimum bid.

If the Clerk and Master accepts a written bid on a Knox County Government purchased property, then he shall sell by public outcry those properties in the Main Assembly Room of the City County Building, which is located at 400 Main Street, Knoxville, Tennessee 37902, on such day and time as he may announce at the sale on June 2, 2026. The minimum bid shall be the amount of the written bid.

CONTINUANCE OF SALE

The Clerk and Master may continue the sale in his discretion. If the Clerk and Master continues the sale, then he shall continue the sale until June 16, 2026, at 10:00 a.m., in the Main Assembly Room of the City County Building.

IMPORTANT EVENTS SUBSEQUENT TO THE SALE

Tennessee law imposes various post-sale reporting requirements on the Clerk and Master. As soon as practical after the sale date, the Clerk and Master shall file a report of the sales for the Court's review and approval. The Court will hold a hearing to confirm the sales and consider objections, if any. The Clerk and Master will give notice of the hearing to the winning bidders and defendants by US Mail. All sales are subject to the statutory right of redemption and court confirmation. The redemption period begins the date the Court enters an order confirming the sale of a property.

Winning bidders become parties to the tax sale lawsuit. Individuals may represent themselves in the tax sale lawsuit; however, Tennessee law prohibits non-lawyers from acting on behalf of entities in lawsuits. For example, a member of an LLC, who is not a lawyer licensed to practice law in Tennessee cannot sign court filings on behalf of the LLC.

Once the Court confirms the sale of a property, an interested person may file a motion to redeem a property until the redemption period expires. If an interested person files a motion to redeem, then the Clerk and Master will give notice of the filing to the winning bidder and schedule a hearing on the redemption motion as required by law. To redeem a property, the interested party must pay an amount equal to the minimum bid and the appropriate amount of interest as required by the redemption statute. The redemption requirements are found in title 67, chapter 5, part 27 of the

Tennessee Code, a copy of which is available, for free, at www.tncourts.gov/attorneys. The redemption period is dependent on several circumstances that are unique to each property and may vary between 90 days and one year.

ANY IMPROVEMENTS TO THE PROPERTY ARE MADE AT THE RISK AND EXPENSE OF THE WINNING BIDDER DURING THE REDEMPTION PERIOD.

CONVEYANCE BY CLERK AND MASTER'S DEED

After expiration or waiver of the redemption period, winning bidders may request a deed from the Clerk and Master's Office. The grantee of the deed must match the winning bidder, unless there is a valid assignment. The winning bidder must pay \$50.00 to the Clerk and Master for preparing and acknowledging a deed.

DISHONORED BIDS

When the Clerk and Master accepts a bid from a winning bidder, then the winning bidder must complete the purchase of the property and becomes a party to the tax sale lawsuit. If a winning bidder does not pay the balance of their accepted bid as required by the promissory note or their payment is returned or dishonored for any reason, then the Clerk and Master will initiate legal proceedings against the winning bidder to enforce the sale and/or recover damages. Bidding on the wrong parcel, not being able to obtain financing, discovering that the parcel does not meet a bidder's needs or expectations, or a bidder changing their mind are not valid defenses to failing to complete the purchase of the parcel.

DISQUALIFIED BIDDERS

The Clerk and Master is prohibited from accepting bids from a bidder that is delinquent on its property tax obligations to either Knox County Government or the City of Knoxville or who may be otherwise disqualified from owing real property under federal or state law. Representatives from the Trustee's Office will monitor bidder registration and notify the Clerk and Master of any disqualified bidders.