

DEFINITIONS AND DISCLOSURES

DEFINITIONS

Redeemable: A property for which the owner, a person with a mortgage, lien or other charge on the land or any person with an interest in the land has the right to purchase the property back within 6 months of the date of sale.

Non-Redeemable: A property for which taxes have been in arrears for more than six years. In the case of a non-redeemable property, the purchaser owns the property from the date of sale, and the prior property owner(s) have no opportunity to buy the property back. In any event, purchasers are advised to wait until they receive a registered deed before they occupy or maintain the subject property.

Municipality: Where used, the "Municipality" shall refer to the Municipality of the County of Kings.

DISCLOSURES

The Municipality does not guarantee the title or boundaries of any property on tax sale, nor does it make any representations as to their condition, status, state of repair or suitability for any particular use or occupation. Prospective purchasers are responsible to conduct their own searches, surveys, or other investigations. Maps provided by the Municipality are not guaranteed for accuracy.

The purchaser will be responsible for all property taxes beginning the day of the sale, as well as any related insurance premiums.

Properties are sold "As is / Where Is". All research related to the property is the responsibility of the bidder.

If bidding on a mobile home located within a mobile home park, you are bidding on the MOBILE HOME ONLY. Land is not included. The Municipality is not responsible for ensuring the successful bidder will be able to enter the land on which the mobile home is located.

Purchasers are responsible for obtaining their own legal advice on the effect of a tax deed and their rights regarding a property purchased, including advice regarding personal property / tenants at the property. The Municipality is not responsible for facilitating the physical possession of any property.

The Municipality encourages all participants to be familiar with the *Municipal Government Act*, and in particular, sections 134 through 157.

Purchasers must be aware that owners of any redeemable property or any person having an interest in the land or any person for the benefit of the owner may, within six months of this sale, redeem the property by payment of sums listed under Section 152 of the *Municipal Government Act*.

Purchasers should also be aware of Section 151 of the *Municipal Government Act*; it implies that purchasers have limited rights in the six months when redemption may occur and, therefore, are cautioned to only preserve and not alter the property. Any repairs require the written permission of the Municipal Treasurer.

A Deed Transfer Tax will be applied to any property purchased by a non-Nova Scotia resident or any company based outside of Nova Scotia and must be paid under the same terms as all other payments listed. If any purchaser is uncertain of how this will affect their bid, they should consult a lawyer. Properties acquired by way of tax sale are exempt from the Municipal Deed Transfer Tax.