

LAW OFFICES
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A PROFESSIONAL CORPORATION

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♦ BOARD CERTIFIED -- CIVIL TRIAL LAW
TEXAS BOARD OF LEGAL SPECIALIZATION
+ATTORNEY - MEDIATOR

April 17, 2017

Mr. Kenneth Lynn
3452 Spur 399
McKinney, TX 75069

Re: Offer to purchase 93 County Road 492, Princeton, Texas

Dear Mr. Lynn:

Princeton ISD has approved an offer to purchase 93 County Road 492, Princeton, Collin County, Texas for \$10,750.00.

The property's most recent value according to the Appraisal District is \$21,127.00.

Pursuant to the Texas Property Tax Code the court costs and costs of sale must be paid first out of the proceeds of a resale. The remainder would be distributed to the taxing jurisdictions pro-rata. A breakdown of amounts each taxing entity will receive is enclosed.

If all taxing jurisdictions agree to accept \$10,750.00 for the property, the property may be sold for that amount. Each jurisdiction must execute the deed.

If your entity decides to accept this offer, enclosed for execution is a Deed that has been prepared for this resale. When the Deed is executed, please return it to our office so that we may complete the sale.

If you have any questions or need additional information, please do not hesitate to call me.

Sincerely,



Erin Minett

Enclosure

Collin College

Delinquent Property Taxes

Foreclosure and Sale Process Description

- Delinquent tax collection attorneys, Gay, McCall, Isaacks & Roberts, PC (“Gay, McCall”) file suit against the property owners & lienholders on behalf of the taxing jurisdictions
- Gay, McCall gets a judgment against the property on behalf of the taxing jurisdictions
- the property is auctioned at a Sheriff’s sale (“tax sale”) held on the first Tuesday of each month
 - the minimum bid amount is the judgment amount or the market value of the property, whichever is lower
- If the property does not sell at the auction, it is “struck back” to one or more of the taxing entities on behalf of itself and the other entities
- The list of current available struck off properties and information about each property is online at http://public1.co.collin.tx.us/struck_off/default.aspx
 - Property Tax account number
 - Legal description
 - Link to Collin Central Appraisal records
 - Map
 - Value History
 - Deed History
- Gay, McCall may then accept private bids on the property and submit them to each taxing entity for consideration
 - Anyone can bid on the “struck-back” properties
 - Bids are submitted to Erin Minett at Gay, McCall in writing and must contain the bidders’ name, mailing address, bid amount and the property account number.
 - If the bid is above or at the minimum amount, approval by one entity is required
 - If the bid is below the minimum amount, approval by all entities is required

RESALE DEED

**NOTICE OF CONFIDENTIALITY RIGHT:
IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING
INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC
RECORDS: YOUR SOCIAL SECURITY NUMBER
OR YOUR DRIVER'S LICENSE NUMBER**

THE STATE OF TEXAS §
 §
COUNTY OF COLLIN § KNOW ALL PERSONS BY THESE PRESENTS

That the PRINCETON INDEPENDENT SCHOOL DISTRICT ("ISD"), for and in consideration of the sum of Ten Thousand Seven Hundred Fifty and No/100 Dollars (\$10,750.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, and acting for itself and as Trustee for COLLIN COUNTY/COLLIN COUNTY CCD ("COUNTY") release, quitclaim and surrender to the GRANTEE such title or interest as acquired by the PRINCETON INDEPENDENT SCHOOL DISTRICT ("ISD"), and COLLIN COUNTY/COLLIN COUNTY CCD ("COUNTY"), by virtue of tax foreclosure proceedings, and by virtue of becoming purchasers of the tax title under a sheriff's sale, as shown by a Sheriff's Deed, recorded in the Deed Records of Collin County, Texas, and by these presents, do release, quitclaim and surrender, subject to the terms, conditions, provisions and restrictions, herein set forth, unto

**DANIEL COPELAND
PO BOX 1314
PRINCETON, TX 75407**

GRANTEE herein, all our right, title and interest, if any, in and to the following described real property situated in Collin County, Texas, to wit:

Being all that certain 0.361 acres, more or less, out of Abstract 866 of the J. H. Stanford Survey located in Collin County, Texas, and being more particularly described in that certain Deed of record in Volume 386, Page 762 of the Deed Records of Collin County, Texas. (Tax Account R686600000801)

This Quitclaim is made subject to and GRANTEE acknowledges the right of redemption as provided in Sections 34.05 of the Texas Property Tax Code.

IN ACCEPTING THE QUITCLAIM OF THIS PROPERTY, GRANTEE EXPRESSLY ACCEPTS THE PROPERTY IN "AS IS" CONDITION, WITH ALL ITS FAULTS, IF ANY. GRANTEE RELEASES ANY RIGHTS, AT LAW OR IN EQUITY, GRANTEE MAY HAVE AGAINST THE COUNTY AND ISD, THEIR OFFICERS, AGENTS, AND EMPLOYEES, IN CONNECTION WITH THIS TRANSACTION. FURTHER, GRANTEE RELEASES THE COUNTY AND ISD, THEIR OFFICERS, AGENTS, AND EMPLOYEES, FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION IN CONNECTION WITH THE BIDDING, TERMS, CONDITIONS, AND SALE OF THIS PROPERTY OR THE ENVIRONMENTAL CONDITION OF THE PROPERTY. THIS RELEASE ALSO IS BINDING ON GRANTEE'S SUCCESSORS, HEIRS, AND ASSIGNS. GRANTEE HAS HAD AN OPPORTUNITY TO INSPECT THE PROPERTY, AND GRANTEE IS NOT RELYING ON ANY REPRESENTATION OR DISCLOSURES BY THE COUNTY AND ISD IN CONNECTION WITH THE PURCHASE OF THE PROPERTY. GRANTEE EXPRESSLY ASSUMES RESPONSIBILITY FOR ANY ENVIRONMENTAL PROBLEMS ON OR WITH THE PROPERTY.

TO HAVE AND TO HOLD all of our right, title, and interest in and to the above described property and premises, subject to the aforesaid, unto the said GRANTEE, his/her heirs, successors, and assigns forever, so that the COUNTY and the ISD and our legal representatives, successors and assigns shall not have, claim or demand any right or title to the aforesaid property, premises or appurtenances or any part thereof.

EXECUTED this _____ day of _____, 20____.

By _____
Carol Bodwell, President, Board of Trustees
Princeton Independent School District

ACKNOWLEDGMENT

THE STATE OF TEXAS §
 §
COUNTY OF COLLIN §

BEFORE ME, the undersigned authority, on this day personally appeared **CAROL BODWELL, PRESIDENT, BOARD OF TRUSTEES, PRINCETON INDEPENDENT SCHOOL DISTRICT**, Texas known to me to be the persons whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same for the purposes and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this _____ day of _____, 20____.

Notary Public in and for the State of Texas

EXECUTED this _____ day of _____, 20____.

By _____
County Judge, Collin County

ACKNOWLEDGMENT

THE STATE OF TEXAS §
 §
COUNTY OF COLLIN §

BEFORE ME, the undersigned authority, on this day personally appeared _____,
COUNTY JUDGE, COLLIN COUNTY, Texas known to me to be the persons whose name is subscribed to the
foregoing instrument, and acknowledged to me that he executed the same for the purposes and in the capacity therein
stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this _____ day of _____, 20____.

Notary Public in and for the State of Texas

EXECUTED this _____ day of _____, 20____.

By _____
Collin County College District

ACKNOWLEDGMENT

THE STATE OF TEXAS §
 §
COUNTY OF COLLIN §

BEFORE ME, the undersigned authority, on this day personally appeared _____,
COLLIN COUNTY COLLEGE DISTRICT, Texas known to me to be the persons whose name is subscribed to
the foregoing instrument, and acknowledged to me that he executed the same for the purposes and in the capacity
therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this _____ day of _____, 20____.

Notary Public in and for the State of Texas

FINANCIAL IMPACT OF BID ACCEPTANCE

BID FOR: 93 County Road 492
PROP. NO. R68660000801
PROPOSED BID: \$10,750.00
CAUSE NO: 296-01434-2009

TAXES DUE JURISDICTIONS		RATIO
Princeton ISD	\$34,597.37	81.73%
College District	\$2,062.17	4.87%
Collin County	\$5,669.97	13.39%
 Total Taxes	 \$42,329.51	 100.00%

Bid Amount:		\$10,750.00
Less:	Health & Safety Liens, post sale	\$0.00
	Publication Fees	(\$294.00)
	Ad Litem Fees	\$0.00
	Court Costs due District Clerk	(\$909.00)
	Sheriff Levy/Execution	(\$126.00)
	Misc. Fees due PBFCM	\$0.00
	Sheriffs Deed Fee	(\$20.00)

Amount left to apply to taxes \$9,401.00

Princeton ISD	\$7,683.76
College District	\$457.99
Collin County	\$1,259.25

TAXES EXTINGUISHED BY PRINCETON ISD	(\$26,913.61)
TAXES EXTINGUISHED BY COLLEGE DISTRICT	(\$1,604.18)
TAXES EXTINGUISHED BY COLLIN COUNTY	(\$4,410.72)

Current Appraised Value \$21,127.00
Struck off since 3/2011