

NEWSLETTER#21

THE TAX CERTIFICATE SALE IS GOING TO BE HELD MAY 25TH AND 26TH OF 2000. I WILL EXPLAIN THE TAX SALE AND HOW IT CAME ABOUT. THE STATE OF FLORIDA, EACH OF THE 67 COUNTIES AND ALL TOWNS AND CITIES MUST OPERATE WITHOUT BORROWING MONEY. WE ARE A NO DEFICIENT STATE.

AT BUDGET TIME THE COUNTY PROPERTY APPRAISER TELLS THE COUNTY COMMISSIONERS THE ASSESSED VALUE OF ALL REAL ESTATE IN THE COUNTY. THIS VALUE PLUS ALL OTHER SOURCES OF INCOME ARE ADDED TOGETHER AND DIVIDED BY THE AMOUNT NEEDED TO OPERATE THE COUNTY FOR ONE YEAR. THIS FIGURE IS CALLED THE "MILLAGE RATE" WHICH IS DOLLARS PER \$1,000 OF TAXABLE VALUE. YOU SEE THIS ON YOUR TAX BILL AS MILS AND AS DOLLARS.

THE PORT LABELLE 1999 MILLAGE RATE OF 25.8440 INCLUDED TAXES FOR THE SCHOOL BOARD, HOSPITAL BOARD, SOUTH FLORIDA WATER DISTRICT, BARRON WATER CONTROL DISTRICT, PORT LABELLE COMMUNITY DEVELOPMENT DISTRICT, WEST FIRE DISTRICT AND PORT LABELLE UTILITY MAINTENANCE FEE.

THE FLORIDA STATE LEGISLATURE HAS LIMITED EACH COUNTY TO 10 MILS IN PROPERTY TAXES THAT CAN BE LEVIED AGAINST ANY REAL ESTATE IN FLORIDA. BOTH HENDRY AND GLADES COUNTY ARE AT THE 10 MIL CAP ON REAL ESTATE TAXES SO THE ONLY WAY THEY CAN GET MORE MONEY FROM REAL ESTATE TAXES IS TO RAISE THE ASSED VALUE ON REAL ESTATE. SOME LAWS ARE IN PLACE TO CONTROL THIS.

SO YOU CAN SEE THAT WHEN SOMEONE DOES NOT PAY THEIR TAXES THE COUNTY IS SHORT ON OPERATING MONEY. BECAUSE OF THIS THE STATE LEGISLATURE REQUIRES EACH COUNTY TO HOLD AN ANNUAL TAX SALE TO RAISE MONEY FOR THE COUNTY TO OPERATE ON FOR THE BALANCE OF THE YEAR. THE STATE SET THE MAXIMUM INTEREST RATE AT 18% PER YEAR OR 1 ½% PER MONTH. IF THE TAX IS PAID ANYTIME IN THE FIRST 3 MONTHS THE INVESTOR IS ENTITLED TO 5% INTEREST ON THEIR INVESTMENT. FOR THE LAST FEW YEARS SEVERAL BANKS HAVE HAD REPRESENTATIVES AT THE TAX SALE BIDDING ON PARCELS BECAUSE BANK INTEREST RATES ARE SO LOW.

AT THE TAX SALE AN AUCTION IS HELD ON EACH PARCEL OF LAND IN THE COUNTY WITH UNPAID TAXES. IF MORE THAN ONE INVESTOR BIDS ON THAT PARCEL IT BECOMES AN AUCTION STARTING AT 18% AND GOING DOWN AS LOW AS THE INVESTOR WANTS TO BID. LAST YEAR SEVERAL PARCELS WENT FOR ¼ OF 1%. THIS WAS DONE BECAUSE WHEN THE TAXES ARE PAID THE INVESTOR RECEIVES 5% INTEREST FOR THE FIRST 3 MONTHS AND 1 ½ % PER MONTH OR FRACTION THEREOF. THE INVESTOR GETS A RECEIPT FOR TAXES PAID IN THE FORM OF A TAX CERTIFICATE WHICH GIVES THE LEGAL DESCRIPTION OF THE PARCEL ON WHICH THE TAXES WERE PAID.

AS AN INVESTOR OWNING A TAX CERTIFICATE THE COUNTY TAX COLLECTOR WILL SEND YOU A LETTER TELLING YOU THE TAXES HAVE BEEN PAID ON YOUR TAX CERTIFICATE AND THE AMOUNT OF INTEREST YOU HAVE EARNED.

IF THE TAXES ARE NOT PAID THEN YOU MUST HOLD THE CERTIFICATE FOR TWO YEARS BEFORE YOU CAN APPLY FOR A TAX DEED TO THAT PARCEL OF LAND. WHEN YOU APPLY FOR A TAX DEED YOU MUST PAY ALL MONEY OWED TO DATE ON THAT PARCEL INCLUDING TAXES GOING BACK 7 YEARS. THE TAX COLLECTOR WILL WRITE TO THE LAST KNOWN ADDRESS OF THE OWNER OF THE LAND TELLING THEM A TAX DEED HAS BEEN APPLIED FOR AND THE AMOUNT OF MONEY OWED ON THE LAND WITH INTEREST AND THE DATE IT MUST BE PAID. IF THE TAXES STILL ARE UNPAID THEN THE CERTIFICATE HOLDER MUST PAY THE CLERK OF COURTS TO SEND A CERTIFIED LETTER TO THE LAST KNOWN ADDRESS OF THE LANDOWNER TELLING THEM A TAX DEED AS BEEN APPLIED FOR AND HOW MUCH THEY OWE AND WHEN IT MUST BE PAID. IF THE TAX CERTIFICATE IS STILL UNPAID THEN THE CERTIFICATE HOLDER MUST PAY THE CLERK OF COURTS TO ADVERTISE IN TWO LOCAL LEGAL NEWSPAPERS FOR 4 CONSECUTIVE WEEKS WHICH COSTS FROM \$240 TO \$260. IF AFTER ALL THIS THE ORIGINAL OWNER HASN'T PAID, THE CERTIFICATE HOLDER GETS A TAX DEED TO THE PARCEL FROM THE CLERK OF COURTS FOR HENDRY COUNTY.

THE OWNER OF THE TAX DEED MUST HOLD THAT TAX DEED FOR 20 YEARS DURING WHICH TIME THE ORIGINAL OWNER CAN PAY ALL COSTS OWED AND

GET THE PROPERTY BACK. FOR THIS REASON NO TITLE INSURANCE COMPANY WILL ISSUE TITLE INSURANCE ON THAT TAX DEED. THERE IS ANOTHER WAY PROVIDED BY LAW.

TAKE YOUR TAX DEED TO AN ATTORNEY AND PAY FROM \$600 TO \$1,000, PLUS COSTS. TO GET A GOOD DEED. THE ATTORNEY WILL WRITE A CERTIFIED LETTER TO THE LAST KNOWN ADDRESS OF THE LANDOWNER TELLING THE ORIGINAL OWNER HOW MUCH IS OWED AND WHEN IT MUST BE PAID. IF STILL NO ANSWER THEN THE ATTORNEY MUST ADVERTISE IN 2 LOCAL LEGAL NEWSPAPERS FOR 4 CONSECUTIVE WEEKS AT A COST OF \$240 TO \$260. IF THE ORIGINAL OWNER HASN'T COME FORWARD NOW THE ATTORNEY WILL GET YOU A GOOD DEED AND WRITE A TITLE OPINION.

NOW YOU MUST HOLD A PARCEL 6 MONTHS BEFORE YOU CAN SELL IT.

THE OXBOW GOLF COURSE IS NOW 27 HOLES WITH THE RIVER NINE FROM THE WHITE TEES AT 3211 YARDS, LAKES AT 3102, WOODS AT 3030 WITH ALL HAVING TWO PAR 3, TWO PAR 5 AND FIVE PAR 4 HOLES. HERE YOU WILL SEE THE SPECIAL RATES FOR THE SUMMER. WE HAVE NO FINANCIAL INTEREST IN THE GOLF COURSE OR HOTEL.

Harold



Oxbow Golf Club
at the Port LaBelle Inn

ONE OXBOW DRIVE
LABELLE, FLORIDA 33935
(941) 675-4411
(800) 282-3375
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CHECK OUT OUR WEBSITE: WWW.OXBOWGOLF.COM

REGULAR HOTEL RATES FOR SUMMER

June 1, 2000-October 31, 2000

Regular Room Rate

Double or King	Fri. & Sat. Nights	\$49.00
	Sun.-Thur. Nights	\$39.00
Suite		\$109.00

Government Room Rate

Double or King \$49.00
(MUST PRESENT CURRENT FEDERAL OR STATE I.D.)

SUMMER GOLF PACKAGES

June 1, 2000-October 31, 2000

\$49.00 per person/DOUBLE OCCUPANCY \$69.00 for a single golfer in a room
\$98.00 for two golfers in a room \$20.00 non-golfer charge

INCLUDES:

ONE NIGHT HOTEL ACCOMODATION
ONE ROUND OF GOLF (WITH CART)
ONE BREAKFAST
CLUB STORAGE
RANGE PRIVILEGES
ADDITIONAL ROUNDS \$15.00
SUITES AVAILABLE (inquire within)

****ADD DINNER FOR AN ADDITIONAL \$10.00 PER PERSON****

*ALL RATES ARE SUBJECT TO CHANGE WITHOUT NOTICE / THIS RATE SHEET MAY NOT BE USED AS A CONFIRMATION OF RATES. BUT ALL WRITTEN CONFIRMATION LETTERS WILL BE HONORED
*ALL CHARGES LISTED WILL BE SUBJECT TO 7% SALES TAX
*OUR CANCELLATION POLICY IS 48 HOURS PRIOR TO ARRIVAL. YOU WILL BE CHARGED IF SUFFICIENT NOTICE IS NOT GIVEN
*RATES ON HOLIDAYS ARE SUBJECT TO CHANGE AND A MINIMUM NIGHT STAY MAY BE REQUIRED
*CHECK-IN TIME IS 3:00 PM AND CHECK-OUT TIME IS 11:00 AM
*STARTING TIMES MUST BE MADE AT THE TIME OF RESERVATIONS TO BE GUARANTEED
*ALL RAINOUTS ON GOLF PACKAGES WILL BE GIVEN A RAINCHECK OR A \$10.00 GOLF SHOP CREDIT
*SUITES ARE \$50.00 ADDITIONAL PER NIGHT ON THE GOLF PACKAGE
*PET FEE-\$25.00 PER NIGHT