



1. GATHER RECORDS OF OVERBIDS

Although every county must follow certain laws pertaining to their records of overbids, they follow their own guidelines and processes. Rarely are two counties the same. Each county page on our website contains information on where to look and how to gather the overbids for that county. We have a page for all 67 counties with the information, videos, links and resources you need.

2. RESEARCH O&E AND/OR TITLE REPORT

Although there is an overbid, you must research to find out if there are liens or a mortgage on the property. These have a higher priority to claim any surplus over the previous property owner. These 'Superior Lien Holders' and other interested parties typically have 90 days to file a claim. The previous owner is not under this 90 Day deadline. However, some counties forward the unclaimed tax deed surplus to the state. Of course, the person owed the money can always claim it

from the state later on, but you want to get them as a client before the money goes to the state. This in one area that can vary greatly from county to county.

Who are Superior Lien Holders?

- Mortgage Holder
- IRS Liens
- Judgments against the person or property
- City or County Fees
- Mechanic Liens
- Home Owners Associations

You may look at that list and think “Oh well they will certainly take all of the overbid and nothing is left for the previous owner”. Assuming this leads to thousands of missed opportunities. What you don’t realize is they miss deadlines or do not know about the tax deed auction at all. The way these lien holders are notified of the tax deed surplus is via mail. A certified letter is mailed to the address the county has on record. It may be incorrect, old or they receive so much mail, these notices go...well, unnoticed. We know this is true because we see the clerk documents, the scanned copies of returned envelopes, the surplus balance still sitting there a year later. The county has fulfilled their duty of mailing the notices, they aren’t going to do any more to find the lien holders. The same applies to the notice sent to the previous owner. That person has moved on from the property after the tax deed sale and they never receive the notice. Or, the property address is vacant land they never lived on and a notice mailed to the vacant land address is rarely received.

How do you find this information?

You need to research court records to find the information yourself, OR you need an O&E Report, Title Report or Abstract. These reports can cost anywhere from \$30-\$100 and more. It would be extremely financially prohibitive to order reports on every tax deed auction that has an overbid. You would go bankrupt after one day.

How We Help

From research, we found 39 of the 67 counties openly provide an O&E, Title Search or Abstract in the documents relating to each tax deed auction. For each county that provides these reports online, we have supplied a link to the website where you can find it as well as a video showing you how to get it.

3. CONTACT PERSON OWED SURPLUS

You found the person, or a close relative. Now what? They need to be contacted and your services offered. Every day, people hear more and more about scams and phishing... no one will just trust you outright. You must build that trust and

one of the biggest ways is to not charge anything upfront, ever. In order to do that, you must either trust them or have a Contingency Agreement between you which safeguards all parties. They pay nothing and you receive nothing until the claim is complete and they receive the surplus. Even when offering a Contingency Agreement, people are still suspicious. After all, what would you think if someone contacted you and told you there is \$30,000 in unclaimed money in your name. Well, you'd probably check your states unclaimed property website, NOT see your name and assume they are trying to scam you. The first thing suggested is that you actually be a licensed business, private investigator, lawyer or asset recovery specialist. If you are none of these and do not plan on it, then you will probably have a very difficult time gaining clients. Next, if you are truly just starting out, you really should help people claim their surplus for free. No money afterwards either. Your services in exchange for their feedback and a recommendation. They should allow their contact information as well. This goes a long way for others to put their trust in you. Have a professional website and social media presence so you can highlight your services and provide references, show feedback and recommendations. In the Forms Section we have a First Contact Letter, Contingency Agreement and Limited Power of Attorney Form you can download and use. We offer them in PDF and Word format so you can edit them as needed.

4A. ASSIGNMENT OF INTEREST

The Assignment of Interest Form is used when the person is turning over their interest in the surplus to you. Some examples of when this may be used are as follows:

1. You, as an Asset Recovery Business, pay them up front, an amount smaller than the surplus. They are taken out of the equation and you claim the full amount of surplus for yourself. Let's say there is a \$20,000 surplus. You agree that in exchange for you giving them \$10,000 right now, they sign over the full claim to you. You receive and keep the full \$20,000 (\$10,000 profit for you). This, of course, is very risky unless there are NO liens or mortgages on the property and you are 100% positive the claim will be successful.
2. You come to an agreement with the person that no money is exchanged at all until if and when the claim is successful. Let's say there is \$20,000 in unclaimed surplus. You agree that in exchange for them signing the Assignment of Interest over to you, when the claim is successful and you receive the \$20,000, you will pay them a certain percentage or flat amount.
3. For whatever reason, the person has zero interest in the claim at all. Maybe it's a well-off friend or relative, maybe they just don't care. If they have no plans on ever claiming the surplus, if they sign the Assignment of Interest over to you, you file the claim for yourself.

4. It IS possible the Clerk of Court may require a Power of Attorney (POA) as well. As long as the client is signing the Assignment of Interest, it can't hurt to have the Limited POA signed as well.

4B. CONTINGENCY AGREEMENT

This is an Agreement between you and your client so you receive a percentage of the surplus as payment only if and when the claim is successful. Unlike using an Assignment of Interest, the surplus in this scenario is paid to the person, not you. Therefore this Agreement protects you in the event the person receives the surplus and does not honor the terms of the agreement.

5B. LIMITED POWER OF ATTORNEY

This Limited Power of Attorney Form allows you to act on clients behalf as if you are the claimant. This form is one that the client fills out (notarized) and you file it with the Clerk of Court along with the Surplus Claim Form and any other documents requested. This form basically allows the Clerk of Court to treat you as if you ARE the person owed the surplus. It allows you to reply, submit forms, and any other steps that need to be taken. YOU specify the terms on the Power of Attorney Form. You put down what you are allowed to do and the client agrees to the terms and signs the form.

5A & 6B CLAIM FORM TO COUNTY

Just as each county has their own processes and steps needed for claiming tax deed surplus, they also all have their own forms. We found blank claim forms for most of the 67 counties. However, for the ones we did not, we supply a blank, general claim form for download as well as contact information for the Clerk of Court to request one of their custom forms. Important: Some counties are extremely protective of their Tax Deed Surplus. If you call to get a claim form, they will ask if you are the claimant, what is the tax deed # or parcel #, etc before they will release anything. If, at this point, you already have the claimant as a client, you would need to file a Power of Attorney with the Clerk of Court so they will release all information and forms to you.

ROUTE A (Assignment of Interest)

For whatever promised to them (discussed between you and client), the client is signing over their rights to the surplus and you will put in the claim for yourself

- Original Surplus Notice from County (Submitted to County)
- Copy of the Deed to show client was previous owner (Submitted to County)
- Assignment of Interest (Signed and Notarized between you and your client, Submitted to County)
- Surplus Claim Form (Filled out as you claiming the surplus, Submitted to County)
- IRS W-9 Form (Filled out as you claiming the surplus, Submitted to County)
- IRS W-9 Form (Filled out by your client so that YOU can report the amount you give to them once you receive surplus. This is **NOT submitted** to County, it is for your records – Please consult an accountant)
- Copy of Drivers Licenses (For you and your client. Submitted to County)

ROUTE B (Power of Attorney)

- Original Surplus Notice from County (Submitted to County)
- Copy of the Deed to show client was previous owner (Submitted to County)
- Contingency Agreement (Signed and Notarized between you and your client, **NOT submitted** to County)
- Limited Power of Attorney (Signed and Notarized between you and your client, Submitted to County)
- Surplus Claim Form (Filled out as your client claiming the surplus, Submitted to County)
- IRS W-9 Form (Filled out as your client claiming the surplus, Submitted to County)
- Copy of Drivers Licenses (for you and your client. Submitted to County)

PLEASE NOTE: We are not attorneys or accountants. Always consult your own professional for the best advice on how to handle the forms. Also, check the County FAQ or call them to make sure you have all documents needed for claims submission