

PROPERTY TAX FORECLOSURE PROCEDURES
PROPOSED TIMELINE FOR DELINQUENCIES THROUGH 2015

Step 1 - Initial Court Action

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| 1. | Preparation of Foreclosure List | 10/14/2016 |
| 2. | Preparation of Petition for Judgment & Decree | 11/1/2016 |
| 3. | Publish Foreclosure List in Newspaper | 11/7/16 – 12/2/2016 |
| 4. | Mail Notice to Property Owners | No later than 11/17/2016 |
| 5. | Provide Foreclosure List to Lien Holders | As requested |
| 6. | Property Owners' Response to Petition for Judgment | Filed by 1/3/2017 |

Step 2 - Transfer of Foreclosed Properties to the City

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| 1. | Prepare and file with court a Motion for Transfer of Property to the City of Valdez | 1/3/2017 |
| 2. | Signing of Order and Judgment by the Court
<i>Date of Order signed begins the 1 year redemption period</i> | 1/13/2017 |
| 3. | Redemption of Property | 1/13/2017 – 1/13/2018 |

Step 3 - Issuance of Clerk's Deeds to City

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| 1. | Publication in Newspaper of Redemption Period Expiration Notice | 12/13/2017-1/13/2018 |
| 2. | Notice to Property Owners of Expiration of Redemption Period | No later than 12/18/2017 |
| 3. | Notice to Lien Holders & Mortgage Holders | No later than 12/18/2017 |

If properties are not redeemed by 1/13/2018, they shall be deeded to the municipality immediately and every right or interest of a person in the properties will be forfeited forever to the municipality.