

NOTICE OF PUBLIC AUCTION

Pursuant to Section 97.7(2) of the *Property Assessment and Taxation Act*, R.S.N.W.T. 1988, .P-10 and amendments thereto, the Municipal Corporation of the Town of Inuvik wishes to advise that the following properties may be offered for public auction if the arrears of property taxes and the current and subsequent expenses incurred by the Town to collect the arrears are not paid before February 5, 2020:

Lot	Blk/Grp	Plan	Property Address	Minimum Sale Price
26	19	228	52 FRANKLIN ROAD	\$30,500
8	32	328	6 GWICH'IN ROAD	\$73,600
30	25	228	18 NATALA DRIVE	\$53,000
24	1355	449	84 INDUSTRIAL DRIVE	\$47,800
28	1355	449	76 INDUSTRIAL ROAD	\$26,050
10	46	564	81 WOLVERINE ROAD	\$52,050
10	70	929	35 RUYANT CRESCENT	\$28,600
11	70	929	37 RUYANT CRESCENT	\$55,100
12	70	929	39 RUYANT CRESCENT	\$68,900
25	71	929	93 RUYANT CRESCENT	\$55,450
2	45	2098	24 UNIT ROW HOUSING	\$115,950
45	87	2182	53 BREYNAT STREET	\$70,650
48	87	2182	59 BREYNAT STREET	\$71,950
9 UNIT 1	26	2671	258 MACKENZIE ROAD	\$34,200
9 UNIT 3	26	2671	262 MACKENZIE ROAD	\$34,200
9 UNIT 4	26	2671	264 MACKENZIE ROAD	\$34,200
2 UNIT 4	30	2672	73 NATALA DRIVE	\$36,850
1009	Q107B	3543	AIRPORT ROAD	\$38,500
20	68	3658	39 CENTENNIAL STREET	\$70,150
27	98	3820	39 KING ROAD	\$60,850
63	71	3833	42 DOLPHIN ROAD	\$79,300

Please be advised of the following:

The public auction is set for February 5, 2020 at Council Chambers, Town Hall, Inuvik, NT, at 9:00 am.

If prior to commencement of public auction, any person including the assessed owner pays the arrears of property taxes and all reasonable expenses incurred by the Town of Inuvik to collect the arrears with respect to a taxable property, the property will not be offered for auction. Each property shall be auctioned on the condition that taxes are two (2) years in arrears at the time of auction. The minimum sale price shall not be less than 50% of the assessed value as listed for each property. A property shall not be auctioned to the assessed owner of the property for less than the amount of tax arrears owing.

Any person who pays the arrears of property taxes and expenses prior to commencement of the public auction may obtain a lien on the taxable property for the amount paid if that person is not the assessed owner and that person has an interest, estate, encumbrance or claim registered or filed under the *Land Titles Act* in or against the taxable property or is a transferee of such a person.

The assessed owner of any of the above taxable properties is entitled to redeem that taxable property within 30 days after the date of the public auction by paying the Town of Inuvik the arrears of property taxes and all reasonable expenses incurred by the Town of Inuvik to collect the arrears. Where a taxable property that is sold at the public auction is redeemed by its assessed owner, the sale cannot be completed and all rights and interests of the purchaser in the taxable property cease.

If a taxable property is sold at the public auction, every existing interest, estate, encumbrance or claim in or against the taxable property, will be extinguished, other than:

- a caveat registered under the *Land Titles Act* in respect of
 - a restrictive covenant;
 - an easement, including a utility easement;
 - an easement agreement, including a party wall agreement;
- a restrictive covenant or an easement, including a utility easement;
- an easement agreement, including a party wall agreement;
- a reservation or interest to which the property is subject under paragraphs 69(a), (c) and (d) of the *Land Titles Act*;
- an interest, estate, encumbrance or claim of Her Majesty in right of Canada;
- an interest, estate, encumbrance or claim that is prescribed or of a prescribed class.

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