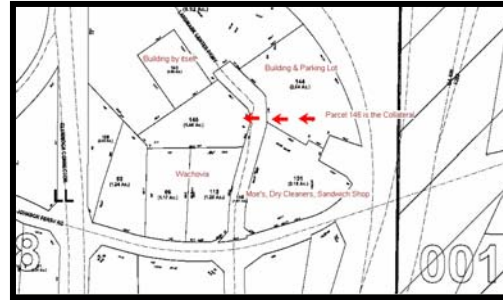


Tax Deeds in Georgia



Metro Atlanta Real Estate



- Proprietary Systems
- Experienced Management

Delinquent Taxes

Tax Lien Investment Period
12% annual interest

Tax Lien (FiFa)

Either Held by County or Sold to 3rd Party
Vesta/JP Morgan/Fortress

Tax Deed

Sheriff Sale of FiFa

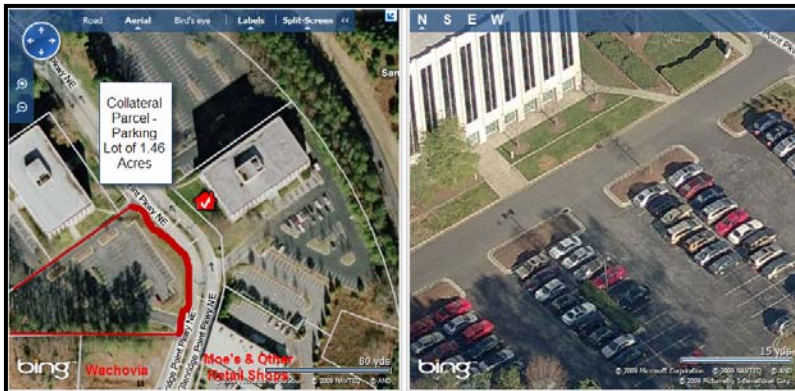
1st Tuesday each
Month on
Courthouse Steps

Tax Deed Issued to
Investor

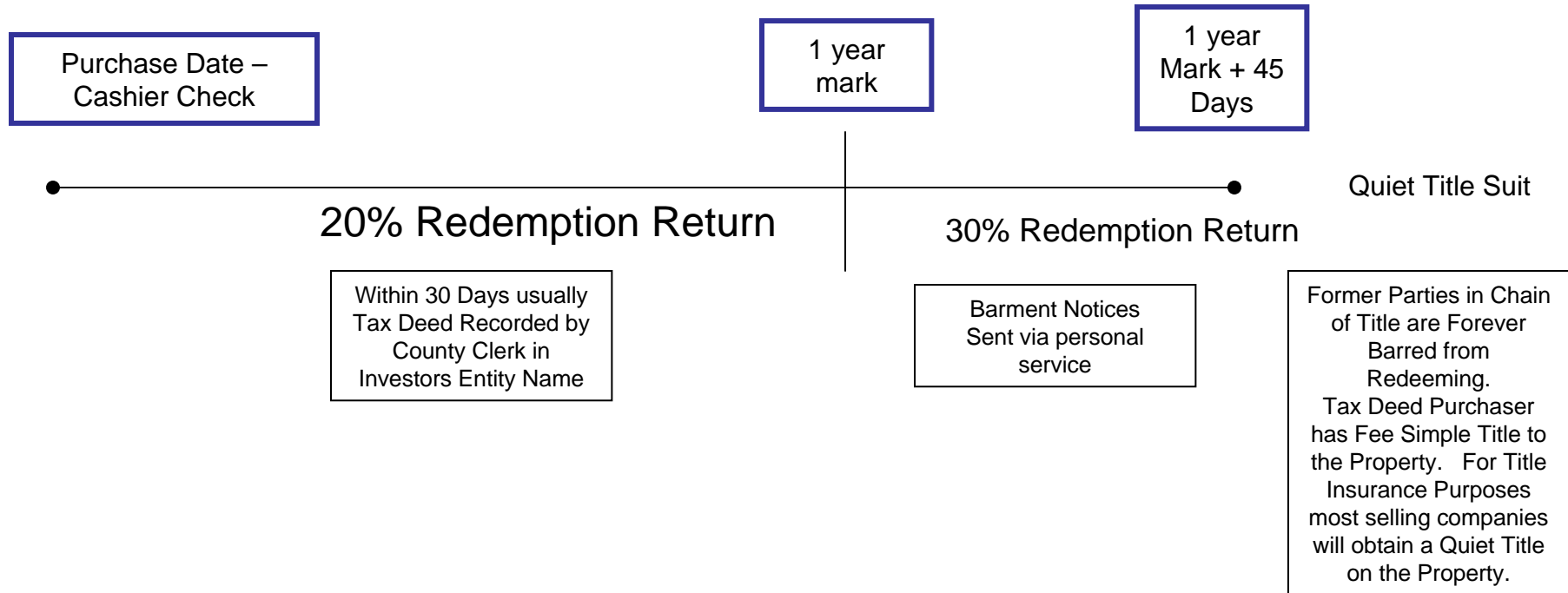
Recorded in County
Deed Books

Redemption Period
1 Year – 20%
Penalty – For any
amount of time –
Add'l 10% for each
new year

Quiet Title Process
Approx \$4-8k
Potential Upside to
Sale of Property



Tax Deed Timeline



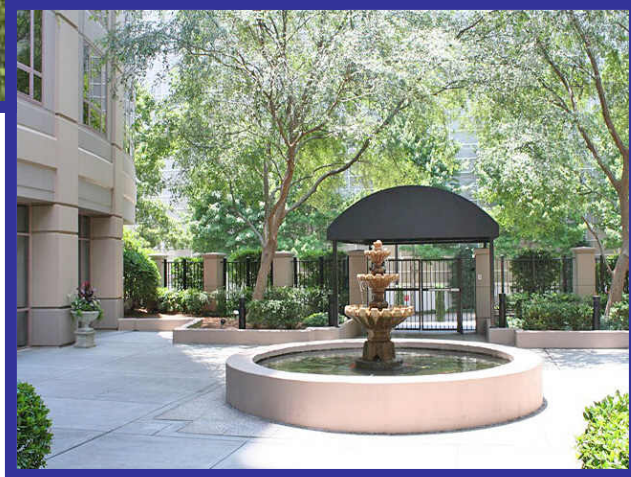
My objective – 20% Redemption as quick as possible

High profile targets – Properties with large mortgages on them with National, Regional or Local Lenders

Why Tax Deeds?

- 20% Redemption Fee – Day 1
- Favorable laws in Georgia for Tax Deed Sales
- Tremendous chaos in the Mortgage Industry with Foreclosures & Securitization
- US Consumer in tremendous debt and if there isn't an escrow account then property taxes fall to the bottom of the list
- Georgia Counties are strapped for cash and are quickly selling properties to recoup their tax dollars

3475 Oak Valley #2330



- \$20M Profit in 57 Days – 20% GA Tax Deed Statutory Return
- \$100M Investment
- Heart of Buckhead – Atlanta GA
- Tax Value of \$296M
- \$218M Wells Fargo Mortgage

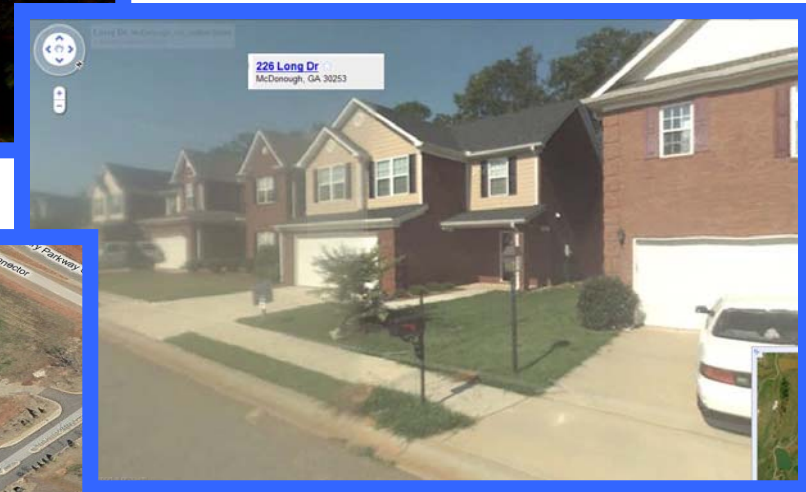
Property Detail Report	
Subject Property 3475 Oak Valley Rd NE #2330 Atlanta, GA 30326-1288 Fulton County	
Owner Info: Owner Name : Bakare Rotimi D Owner Phone : (404) 812-9600 (no calls) Tax Billing Address : 795 Hammond Dr NE #2001 Tax Billing City & State : Atlanta GA Tax Billing Zip : 30328 Tax Billing Zip+4 : 5567 Recording Date : 12/01/2004 Annual Tax : \$4,862 County Use Code : Condominium State Use : Residential Lot Universal Land Use : Condominium	
Location Info: Subdivision : Oaks/Buckhead Zoning : Pdh Census Tract : 95.00 Flood Zone Code : X Flood Zone Panel : 1351570251E Condo Floor : 23 Carrier Route : C007 Panel Date : 06/22/1998	
Tax Info: Tax ID : 17-0045-0005-152 All APN : 17 004500051525 Tax Year : 2008 Annual Tax : \$4,862 Assessment Year : 2008 Land Assessment : \$95,100 Improved Assessment : \$201,200 Total Assessment : \$296,300 % Improv : 68% Tax Area : 05 Tax Appraisal Area : 03 Legal Description : Garage Spaces 171 & 171 Included Parcel ID : 17 00450005152	
Characteristics: Lot Acres : .0319 Style : Condominium Building Sq Ft : 1,391 Stories : 1 Condition : Average Quality : Excellent Total Rooms : 5 Bedrooms : 2 Total Baths : 2 Full Baths : 2 Bath Fixtures : 9 Water : Public Sewer : Public Service Cooling Type : Central Heat Type : Electric Baseboard Garage Type : Parking Avail Exterior : Frame/Masonry Year Built : 1992 Topography : Flat/Level	
Last Market Sale: Recording Date : 12/01/2004 Settle Date : 11/18/2004 Sale Price : \$272,500 Document No : 38937-505 Deed Type : Warranty Deed Owner Name : Bakare Rotimi D Seller : Wedean Props Inc Price Per Sq Ft : \$195.90	
Sales History: Recording Date : 12/01/2004 Sale/Settlement Date : 11/18/2004 Sale Price : \$272,500 Buyer Name : Bakare Rotimi D Seller Name : Wedean Props Inc Document No : 38937-505 Document Type : Warranty Deed	
Mortgage History: Mortgage Date : 12/01/2004 Mortgage Amt : \$218,000 Mortgage Lender : Wells Fargo Bk Mortgage Type : Conventional 07/28/2000 \$148,780 Bank Of America Conventional	

CASHIER'S CHECK		0214301239
Operator I.D. : mwdm2460 mwdm0793 PAY TO THE ORDER OF : ***COLONIAL PROPERTIES OF GEORGIA LLC*** ***17-0045-0005-152-5*** ***One hundred twenty thousand dollars and no cents*** ***\$120,000.00***		September 23, 2009 VOID OVER US \$ 120,000.00
WELLS FARGO BANK, N.A. 605 S. 50TH ST WEST DES MOINES, IA 50265 FOR INQUIRIES CALL (800) 364-3122		AUTHORIZED SIGNATURE AUTHORIZED SIGNATURE
0214301239 1210002481486 507101*		

226 Long Dr, McDonough GA 30253



- \$55M Purchase Price
- In Rem Judicial Sale
- Special Tax Deed
- All Liens are cleared
- 60 Day Redemption Period without Interest
- After 60 Days can Sale Property for Market Value



- Sold 2/20/10
- 35% Absolute Return for Investors
- \$40M Net Profit on \$55M Investment
- 80 Day Investment Cycle

2832 Havenwood Dr, Conyers GA 30094



Tax Deed Purchase \$65,000

Payoff in 36 Days

Check from US Bank \$78,000

\$13,000 Profit split between
Investor and Manager

THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK PRINTED ON THE BACK. THE FRONT OF THIS DOCUMENT HAS A MICRO-PRINT BORDER. ABSENCE OF THESE FEATURES WILL INDICATE A COPY.

usbank
Five Star Service Guaranteed

CASHIER'S CHECK No. 2339502419

DATE: MAY 11, 2010

PAY SEVENTY EIGHT THOUSAND DOLLARS AND 00 CENTS \$ 78,000.00

TO THE ORDER OF: DSS CAPITAL PARTNERS

PURPOSE/REMITTER: LOAN# 6003240606

Location: 2339 SOUTHTOWN
U.S. Bank National Association
Minneapolis, MN 55403

Debra Orley
AUTHORIZED SIGNATURE

⑈ 2339502419⑈ ⑆092900383⑆ ⑆50060235222⑈

9764 Sinclair Lane, Jonesboro GA 30238



Owned Melrose Homes
Developer with Huge
Wachovia Mortgage

Tax Value \$182,077
Lowest in Subdivision \$115M

Paid \$42,700 Feb 2010

Wachovia Payoff \$51,240

Investment Cycle 3 months



WACHOVIA				
A Wells Fargo Company				
Transactions for: WILDTECH OP ACC *6994				
Date	Type	Description	Withdrawals	Deposits
05/13/2010	Deposit	FUNDS TRANSFER (ADVICE 2010051300043017)		\$51,240.00

770 County Line Auburn Rd

Winder GA 30680 – Barrow Co.

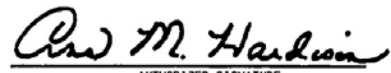


BB&T \$400,000 Foreclosure
Feb 2010

Purchase Tax Deed June 2010
\$50,000

Paid Off \$60,000 16 days later

THIS DOCUMENT CONTAINS A TRUE WATERMARK - HOLD TO LIGHT TO VIEW. THE FRONT OF THE DOCUMENT HAS A MICRO-PRINT BORDER AND THERMOCHROMIC INK. ABSENCE OF THESE FEATURES WILL INDICATE A COPY.

BB&T	BRANCH BANKING AND TRUST COMPANY WHITEVILLE, NORTH CAROLINA APRESEARCH@BBANDT.COM (910) 914-9400	866-0236 0514	CHECK NO. 50010571
VOID AFTER 90 DAYS		BB&T BRANCH BANKING AND TRUST 127 W. WEBSTER STREET WHITEVILLE, NC 28472	
SIXTY THOUSAND DOLLARS AND NO CENTS PAY TO THE ORDER OF		DATE 06/16/10	CHECK AMOUNT *****60,000.00
DSS CAPITAL PARTNERS LLC STE 102 3168 MERCER UNIVERSITY DR ATLANTA GA 30341		 AUTHORIZED SIGNATURE	

⑈ 50010571⑈ ⑆051402369⑆0001019090015⑈

2300 Holcomb Bridge Rd



Report for Tax Digest 2008

Tax Digest 2008	2008
Parcel Id Number	12-2870-0713-071-9
Property Address	2300 HOLCOMB BRIDGE RD
Owner Name	CENTENNIAL PARTNERS LTD
Mailing Address	3830 HOLLYWOOD BLVD HOLLYWOOD FL 33021

Tax Digest Not Yet Complete
Try earlier Digests for more info

Tax District	
Market Value	\$ 685,000
Assessment	\$ 274,000

City of Atlanta Exemption Code
Fulton County Exemption Code

Land Assessment
Improvement Assessment

Land Size (acres)	0.410
Property Class	C3
Landuse Class	373

[More info from www.fultonassessor.org](http://www.fultonassessor.org)

Red numbers indicate location of property in Fulton County

.41 Acres

Zoned C1

Only entrance to Public Storage Facility

Tax Value of \$685,000

Purchased Sept 2009 \$40,000

Payoff of \$48,000 in Aug 2010

Sample Current Deals



Purchased July 2010 \$95,000
Brand Bank Mortgage \$400,000
Currently listed FMLS \$295,000

Failed Restaurant
3 Acres
RBC Mortgage \$740M
Purchased \$115M
August 2010
Receiver for RBC
Called me 15 days later –
he was just appointed



Tax Deed Risks

- Overpay for a Tax Deed - there is a fine balance between paying as high a price as possible because the redemption fee is based on this amount paid but paying a low amount if you are going to ultimately own it. Experience shows that 90% of these Tax Deeds redeem on nice properties.
- Property Damage – Fire/Tornado/Vandalism – Insurance Protection

Tax Sales – ‘The Law’

Example 10 Page Tax Sale Documentation
by Cobb County Tax Commissioner

<http://www.cobbtax.org/Forms/pdffiles/taxsales.pdf>

Simple 1 Pager

http://www.cobbtax.org/forms/htmlframe.aspx?mode=content/delinquent_taxes.htm&LMparent=189

<https://etax.dor.ga.gov/ptd/adm/taxguide/ocga.aspx>

Title 48. Revenue and Taxation

Chapter 4 - Tax Sales Article 1 - Sales Under Tax Executions [48-4-1. - 48-4-7.](#)

Article 2 - Purchase by Counties [48-4-20. - 48-4-23.](#)

Article 3 - Redemption of Property Sold for Taxes [48-4-40. - 48-4-48.](#)

Investment Partnerships

Owned 100% by Investor

Special Purpose Entity for Tax Deed Purposes

Entity owns 100% of the Assets – Tax Deeds


Entity has no leverage

Sam Stinnett – Co Manager of Entity
– has signing authority and ability to
obtain Cashier Checks

Bank Account with National Bank for
Rural County Cashier Checks

No Overhead charges in LLC or
Salaries. Only direct charges related
to the investments. Monthly financial
reporting by Manager to Investor.

Alignment of Interest – Manager
doesn't get paid until Investor is paid



Profits
Split 50/50 with Investor
And Manager

<http://irallcinvestments.com/>



Sam Stinnett

Sam@irallcinvestments.com

Cell 404-229-8004

Background:

Mr. Stinnett has been involved with more than 2000 real estate transactions as an investor in the Metro Atlanta Area with transactional volume of well over \$200M. This investing has included both origination and disposition of equity and debt investments in both residential and commercial properties. Prior to investing in real estate, Mr. Stinnett owned his own SAP consulting firm servicing several Fortune 100 clients such as Disney, MCI, Halliburton, and Lucent Technologies. Prior to SAP Consulting, Mr. Stinnett was a CPA with Ernst & Young. Mr. Stinnett graduated from the University of Kentucky with a degree in Finance and Accounting. Mr. Stinnett was the team captain of the University of Kentucky Men's Tennis Team that won the 1992 SEC Championship.

Real Estate Investing activities

Hard Money Loans
Wholesaling Commercial & Residential Properties
Tax Deed Investing