

**RESOLUTION REGARDING SALE OF W.S. WORMSER, INC  
AND REBEL SCREENS, INC REAL ESTATE PROPERTIES.**

**WHEREAS**, two affiliated corporations, W. S. Wormser, Inc. and Rebel Screeners, Inc., formerly owned real estate located in the City of Sharon, Weakley County, Tennessee; and

**WHEREAS**, the two corporations some years back filed for bankruptcy protection in the Federal Bankruptcy Court located in the state of Illinois, resulting in the real and personal property taxes for the property located in Sharon, Weakley County, Tennessee being unpaid for multiple years to both the City of Sharon, Tennessee and Weakley County, Tennessee; and

**WHEREAS**, the bankruptcy Trustee abandoned the real and personal property of the bankrupt estate of the two corporations, thus allowing the City of Sharon and Weakley County, Tennessee to proceed with the tax suit litigation to collect the unpaid and delinquent ad valorem taxes on the real and personal property of the corporation; and

**WHEREAS**, Weakley County, Tennessee advertised to sell the real property of W.S.Wormser, Inc. and Rebel Screeners, Inc. at a tax sale conducted on February 26, 2010; and

**WHEREAS**, at such tax sale there were no bidders to acquire the property at the minimum bid established to cover the unpaid and delinquent real property taxes by Weakley County, Tennessee and the City of Sharon; and

**WHEREAS**, Weakley County, Tennessee purchased and acquired the real property titled in the name of W. S. Wormser, Inc. and Rebel Screeners, Inc., at the tax sale to secure the payment of the taxes owed to Weakley County, Tennessee; and

**WHEREAS**, Weakley County, Tennessee, after the running of the one year redemption period on March 15, 2011, advertised and sold at public sale the two tracts of real estate formerly belonging to W. S. Wormser, Inc. and Rebel Screeners, Inc., to Marvin E. Alexander for the sum of \$67,850.00 and \$60,395.00 respectively, for a total sale price of the two tracts of \$128,245.00; and

**WHEREAS**, the sale price to Marvin E. Alexander is well below the total real property taxes due to Weakley County, Tennessee and the City of Sharon; and

**WHEREAS**, the Weakley County Commission is authorized to grant permission to sell any tract at a sum less than the taxes due by state statute and the County Commission is fact authorized such sale to the high bidder, Marvin E. Alexander, subject to the completion of the additional statutory requirements of T.C.A. 67-5-2507; and

**WHEREAS**, all statutory requirements for the sale of two tracts are completed and Weakley County, Tennessee is now prepared to transfer the tracts to Marvin E. Alexander as purchaser; and

**WHEREAS**, Marvin E. Alexander desires to acquire the two tracts of real property, free and clear of the property tax encumbrance inclusive of tax liens by Weakley County, Tennessee for all past tax years inclusive of the 2009 and 2010 tax years for which taxes were assessed to the two corporations as the owners of record, but which in fact remain in bankruptcy; and

**WHEREAS**, Weakley County, Tennessee desires to return the two tracts of real estate to the tax rolls and to see the properties placed back into a productive condition for all the benefit of all citizens of Weakley County, Tennessee; and

**NOW, THEREFORE, BE IT RESOLVED**, by the county legislative body of Weakley County, Tennessee, meeting in regular session this the 23<sup>rd</sup> day of May 2011 in Dresden, Tennessee, that the sale of the real estate formerly belonging to W.S.Wormser, Inc (Map 119D, Group A, Parcel 1.01) and Rebel Screeners, Inc (Map 119G, Group B, Parcel 8.00) to Marvin E. Alexander, shall and is free and clear of any encumbrance of any tax liens by Weakley County, Tennessee, hereby waives the payment of any tax delinquencies or deficiencies and releases said real estate from any and all encumbrances of a tax lien from any real or personal property taxes previously or now due on the real estate, with the exception of the 2011 taxes not now due or payable.

**NOW, THEREFORE, BE IT FURTHER RESOLVED**, that this resolution shall take effect upon adoption, the public welfare requiring it.

**Pursuant To The Rules Of The Commission, This Resolution Is Sponsored By The Following Members Of The Weakley County Board Of County Commissioners:**

SPONSORED BY:

*Jack Vincent*

ACKNOWLEDGED AND APPROVED:

\_\_\_\_\_  
Chairman, Finance, Ways, & Means Committee

SPONSORED BY:

*Sam W. ...*

Motion made by Commissioner Stewart that the foregoing resolution be adopted: Motion seconded by Commissioner Sinclair

Upon being put to a roll call vote, Motion carried by a vote of 16 Yeas, 1 Nays, 0 Passed and 1 Absent.

ATTESTED:

*Pat Scarbrough*  
Pat Scarbrough, County Clerk

APPROVED:

*Sam W. ...*  
Chairman, Weakley County Commission

THIS THE 23rd DAY OF MAY, 2011.

APPROVED:

*Houston W. Patrick*  
Houston W. Patrick, County Mayor  
Date: 05/24/11

VETOED:

\_\_\_\_\_  
Houston W. Patrick, County Mayor  
Date: \_\_\_\_\_