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## OFFER TO PURCHASE Town of Nashville Real Estate

The undersigned hereby submits this Bid to purchase the following described property from the Town of Nashville, North Carolina:

Nash County Tax Parcel ID: \_\_\_\_\_

Nash County prior Deed Reference (if available): Book \_\_\_\_\_ Page \_\_\_\_\_

Street Address: \_\_\_\_\_

My Bid Price is: \_\_\_\_\_

I submit the following deposit: \$\_\_\_\_\_. A minimum of 5% of the bid amount. This must be certified or cashier's check made payable to the Town of Nashville.

I understand that this bid is submitted to the Town of Nashville pursuant to N.C.G.S. § 160A-269. It is sold "AS IS and WHERE IS" with no warranties. I will comply with said terms and understand that if I am the last and highest bidder, and if the Nashville Town Council accepts my bid, title to said property will be conveyed by NON-WARRANTY DEED, and that the Town does not make any warranties or guaranties of any sort, kind, or nature.

This bid must be advertised and is subject to upset bids as provided by N.C.G.S. § 160A-269. If I am not the highest bidder, my deposit will be returned to me. If I am the last and highest bidder, I am required to close within 30-days of the Council accepting my bid. The purchase price must be by cashier's or certified check made payable to Town of Nashville.

This the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Bidder's Name, Address, & Phone #

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Phone #

## **PROCEDURE FOR PURCHASING TOWN OWNED REAL PROPERTY**

1. **Prior to submitting an offer**, you may wish to obtain a title examination and a title opinion for the property to be conveyed. You may wish to consider retaining an attorney to assist you with this process. The property will be conveyed by a **Non-Warranty Deed**, which in most instances will be drafted by the Town Attorney.
2. Your written Offer to Purchase and the bid deposit with certified or cashier's check in the amount of 5% of the bid amount must be submitted to the Nashville Town Clerk.
3. Details of your offer will be presented to the Nashville Town Council during one of the regular Council meetings. If the Council accepts the bid, a resolution detailing your offer and authorizing the advertisement of your bid for upset bids will be adopted. Anyone may submit an Upset Bid to the Clerk within 10 days of the date of the first publication.
4. Your offer will be advertised for upset bids pursuant to N.C.G.S. § 160A-269. The advertisement will contain the current, minimum upset bid amount and the date any upset bids submitted will be opened. The Town Clerk shall maintain a calendar of the bid(s) and the date for upset bids. It is the responsibility of all bidders to contact the Town Clerk to confirm the status of their submitted bid.
5. A minimum upset bid shall be in the amount of at least ten percent (10%) of the first one thousand dollars (\$1,000) and five percent (5%) of the remainder. To upset a prior bid, the bidder must complete an Offer to Purchase form and deposit five percent (5%) of the upset bid amount by cashier's or certified check with the Town Clerk. In the event of an upset bid, the property will be advertised again for upset bids and the prior bidder's deposit will be refunded. This process continues until there are no upset bids in the 10-day period.
6. After there are no upset bids within ten (10) days from the date it was last published, the final bid/offer will be presented to the Nashville Town Council by the Town Clerk. The Council reserves the absolute right to reject any and all bids in its sole discretion.
7. If your bid is rejected, your deposit will be refunded to you. If your offer is accepted, you will have 30 days from the date the Council accepts your final bid amount to pay in full the final purchase price, plus advertising costs and legal fees. The property will be deeded to you within 10 business days of receipt of the balance of the purchase price. The deed will be a **Non-Warranty Deed**. All payments shall be made in cashier's check or certified funds.
8. If your offer is accepted, but you do not pay the balance of the purchase price within the 30 days of the final acceptance by the Council, your bid deposit shall be deemed forfeited, and the Town may entertain other offers for the purchase of the property.