

NORTH CAROLINA
DURHAM COUNTY

Offer To Purchase Form
Upset Bid Procedure-Vacant Land

I, Chad Perry, hereby offer to purchase the property described below for \$ 20,000. I am paying the City of Durham, General Services Department, Real Estate Division, a deposit of five percent (5%) of my offer with a certified check or money order in the amount of \$ 1000 and payable to the City of Durham. Should the City Council propose to accept my offer, the City shall then publish a notice of the offer saying that any person may, within ten (10) days, raise the bid by not less than ten percent (10%) of the first \$1,000.00 and five percent (5%) of the remainder. Further, I understand that the person who raises the bid shall also be required to deposit five percent (5%) of the increased bid with the Real Estate Division and that this upset bid process shall be repeated until there is no increased bid. The City Council may accept the last bid and sell the property to the highest bidder or reject all bids.

I understand that the terms of sale are as follows: (1) upon City Council acceptance of the offer, the City will convey the property by a non-warranty deed; (2) the buyer understands and agrees that the purchase includes reservation of N/A; (3) if closing occurs between January 1 and June 30, the buyer will be responsible for the payment of ad valorem taxes for the current year at closing. If closing occurs between July 1 and December 31, the buyer will not be responsible for the payment of ad valorem taxes for the current tax year; (4) closing must occur within 60 days of final City Council acceptance of my offer; (5) the buyer will be responsible for listing the property with the Tax Assessors Office; (6) payment of the balance of the purchase price must be made by either a certified check or money order, payable to the City of Durham, at closing; (7) property is being sold "AS IS"; and (8) the deposit must be in the form of a certified check or money order payable to the City of Durham. I understand that the City Council may, at any time, reject any and all offers without explanation. In any event, if my bid is rejected, my bid deposit will be returned to me. Once a bid has been accepted by the City Council, the bid deposit will not be refunded.

The public is hereby notified that the City Council will not receive or consider "belated or overdue offers" (defined as offers received after the deadline date stated in the advertisement for upset bids) and that the Real Estate Division's only responsibility under Commission Rule 21 NCAC 58A.0106 is to present "belated or overdue offers" to the City Manager or his/her designee, who has been designated as the principal for the City Council.
The property I am bidding on is: 110 Chestnut St. Durham, NC 27707

OTHER CONDITIONS: N/A

My offer is made this date and will continue through the bidding process. I have read and understand the instructions printed on the reverse side of this Offer to Purchase.

DATE: 6/10/15

Signature

E-mail Address

perrychad@hotmail.com

Mailing Address

321 E. Chapel Hill St. Durham, NC 27701

Telephone No.

(919) 730-3293

Home Work

PLEASE SEE INSTRUCTIONS ON NEXT PAGE

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