

PROCEDURE FOR PURCHASING COUNTY OWNED 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 County 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 Franklin County Clerk to the Board.
3. Details of your offer will be presented to the Board of the Commissioners during one of the regular meetings of the Board. If the Commissioners accept 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 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 Clerk to the Board 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 Clerk to the Board. 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 Board of County Commissioners. The Board 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 Commissioners accept your final bid amount to pay in full the final purchase price. 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 Commissioners, your bid deposit shall be deemed forfeited, and the County may entertain other offers for the purchase of the property.

OFFER TO PURCHASE

The undersigned hereby submits this Bid to purchase the following described property from Franklin County, North Carolina:

Franklin County Tax Parcel ID: _____

Franklin 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 Franklin County.

I understand that this bid is submitted to Franklin County under the terms of Franklin County's Resolution for the sale of real estate. It is sold "AS IS WHERE IS" with no warranties. I will comply with said terms and I understand that if I am the last and highest bidder, and if the Franklin County Board of Commissioners accepts my bid, title to said property will be ' conveyed by NON WARRANTY DEED and that the County does not make any warranties or I guaranties of any sort, kind or nature.

This bid must be advertised and is subject to upset bids as provided by said Resolution. 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 Commissioners accepting my bid. The purchase price must be by cashier's or certified check made payable to Franklin County.

This the ____ day of _____, 20__.

Bidder's name, address and phone #

_____(SEAL)

Phone #: _____