

“UPSET BID”
COUNTY OF DUPLIN
OFFER TO PURCHASE AND CONTRACT
Requiring Restricted Uses and Covenants
(Utilizing Sealed Bid Procedure)

_____, as Buyer, hereby offers to purchase, and the County of Duplin, a body politic, as Seller, upon the execution hereof as authorized by action of the Board of Commissioners of the County of Duplin, if approved and accepted, agrees to sell and convey, all of that plot, piece or parcel of land described below, together with improvements, if any, located thereon (“the Property”), upon the following terms and conditions:

1. **REAL PROPERTY:** Located in Faison Township, Duplin County, State of North Carolina, being known as and more particularly described as follows:

Property located at: 220 Sam Fryar Lane in Faison Township
Parcel Identification No.:02-E149

The property hereinabove described is that property acquired by County of Duplin by instrument in Book 1816, Page 829, Duplin County Registry.

2. **OFFER/PURCHASE PRICE:**

The purchase price offered is \$ _____
and shall be paid as follows:

- (a) \$ _____, representing a five percent (5%) deposit paid by _____ (cash, a cashier’s check, a certified check, or money order) with the delivery of this Offer, to be held in escrow by the County of Duplin until and unless the sale is closed, at which time it will be credited to Buyer, or until this contract is otherwise terminated and it is disbursed to Buyer.
- (b) \$ _____, the balance of the purchase price in cash at closing.
- (c) In the event another offer is not selected then the five percent (5%) deposit shall be refunded.

3. **CONDITIONS:** All of the Standard Provisions and Restrictions **ATTACHED HERETO AS EXHIBIT A** and incorporated herein as if fully set forth shall apply to this Offer and Contract, unless expressly modified by Addendum to this instrument.

4. **DURATION OF OFFER:** This offer to purchase shall be effective for sixty

(60) days from the date thereof. Following acceptance of this offer and execution by the Seller of the Purchase Contract, the parties shall remain bound hereby for an additional forty-five (45) days and closing shall occur before the expiration of such period.

5. **CLOSING:** All parties agree to execute any and all documents and papers necessary in connection with the closing and transfer of title at a place designated by the DUPLIN COUNTY ATTORNEY. The deed is to be made out to:

_____.

This offer shall become a binding contract when signed by Both Buyer and Seller.

Date of Offer: _____ Date of Acceptance: _____

Buyer: _____ Seller: County of Duplin

Address: _____ By: _____

Phone: _____

Email address: _____

OR:

Date of Rejection: _____

Date of Refund of Deposit: _____

By: _____