

PUBLIC NOTICE
TOWN OF APEX, NORTH CAROLINA

The Town Council of the Town of Apex, North Carolina, has received an offer to purchase the following property for the sum of \$40,000:

The corner of Culvert Street and N. Tunstall Avenue, which is more particularly described as PIN #0742-60-2371.

Any person may submit a sealed upset bid to the Town Clerk at PO Box 250, 73 Hunter Street, Apex, North Carolina 27502 by 5:00 p.m., Monday, October 29, 2018. At that time bids will be opened, and the highest such bid will become the new offer. If there is more than one bid in the highest amount, the first such bid received will become the new offer.

If a qualifying higher upset bid is received, the Town Clerk shall cause a new notice of upset bid to be published, and shall continue to do so until a 10-day period has passed without any qualifying upset bid having been received.

To be a qualifying higher bid, an upset bid must raise the existing offer (or subsequent higher upset bid) by not less than ten percent (10%) of the first \$1,000.00 of that offer and five percent (5%) of the remainder of that offer.

If a qualifying higher bid is made, the bidder must deposit the five percent (5%) of the higher bid with the Town Clerk. The deposit may be made in cash, cashier's check, certified check, or surety bid bond. The Town will return the deposit on any bid not accepted and will return the deposit on any bid that is upset. The Town will credit the deposit of the final high bidder to the purchase price at closing.

The terms of the final sale are that:

- a. The Town Council must approve the final high bid before the sale is closed, which it will consider at the next regular meeting after the final upset bid period has passed;
- b. The buyer must pay with cash at the time of closing; and
- c. There must be approval of a purchase agreement by the Town Council.

The Town reserves the right to withdraw the Property from sale at any time before the final high bid is accepted and the right to reject at any time all bids.

Donna B. Hosch, MMC, NCCMC
Apex Town Clerk

Run once October 17, 2018