

SEALED BID FORM
LINCOLN COUNTY COURTHOUSE ANNEX BUILDING

Bid Deadline: TUESDAY, March 2, 2010 @ 10:00 A.M.

- **Please deliver or mail to Auditor, 104 N. Main St., Suite 110, Canton, SD 57013-1703●**

Reference is made to Lincoln County's notice for sale of COURTHOUSE ANNEX BUILDING. I submit the following as a bid for the purchase of the following described property: THE WEST FORTY-ONE AND ONE-HALF (41 ½) FEET OF LOTS SEVEN (7), AND TEN (10), BLOCK FIFTEEN (15), ORIGINAL CANTON, LINCOLN COUNTY, SOUTH DAKOTA, ACCORDING TO THE RECORDED PLAT THEREOF, located at 200 E. 5th Street, Canton, SD 57013.

My bid will remain valid though 10:00 A.M., Tuesday, March 2, 2010, at which time all bids will be opened and read aloud. If my offer is accepted, I am ready, willing, able, and obligated to execute a more formal Purchase Agreement within seven (7) business days with earnest money in the amount of 5% of purchase price. Closing is expected to be held within forty-five (45) days of bid acceptance. Further, by submitting a bid, I hereby agree to the attached "Conditions of Sale."

Send or personally deliver bid form to: Lincoln County Auditor
104 N. Main St., Suite 110,
Canton, SD 57013-1703

Bid Deadline: 10:00 A.M. TUESDAY, March 2, 2010

Lincoln County Annex Building: \$ _____
AMOUNT OF BID (Minimum \$75,000)

Bidder: _____ Date: _____
Printed

Bidder: _____ Phone No.: _____
Signed

Address: _____

LINCOLN COUNTY COURTHOUSE ANNEX BUILDING
CONDITIONS OF SALE

- 1) Only bids of \$75,000 or higher will be considered. Lincoln County reserves the right to reject any and all bids. However, if Lincoln County accepts a bid, it shall be the bid of the highest bidder in accordance with SDCL § 6-13-5.
- 2) Bids submitted will remain valid through 10:00 A.M., Tuesday, March 2, 2010, at which time all bids will be opened and read aloud. Upon acceptance of a bid, a more formal Purchase Agreement, with earnest money in the amount of 5 % of purchase price, will be executed between the successful bidder and Lincoln County within seven (7) business days. Terms are cash at closing. Closing is expected to be held within forty-five (45) days of bid acceptance. All costs of closing shall be split equally between Lincoln County and Buyer.
- 3) Only bids of a specific dollar amount will be accepted.
- 4) Lincoln County will not provide a survey. If a survey is desired or required, it shall be at Buyer's expense.
- 5) Conveyance will be in fee simple, by good and sufficient warranty deed, free and clear of all encumbrances except easements, covenants, conditions and restrictions of record.
- 6) Title will be assured through a title insurance policy of Buyer's choice, the cost of shall be split equally between Lincoln County and Buyer.
- 7) No environmental inspection or assessment has been or will be made by Lincoln County. If an environmental inspection or assessment is desired, it shall be at Buyer's expense.
- 8) Real estate taxes or assessment will be prorated to the date of closing. Buyer will be responsible for the property value added taxes.
- 9) Property inspections shall be done during normal business hours by appointment through the Lincoln County Auditor's Office. Lincoln County in no way warrants the physical condition of the property.
- 10) The property shall be conveyed to Buyer on an "AS IS, WITH ALL FAULTS" basis, and except for Lincoln County's warranty that it has clear and unencumbered title.
- 11) All personal property contained in the Courthouse Annex is excluded from this sale.