Initial Bid Offer to Purchase Santeetlah Trail Property for any Parcel 1 through 5

as Buyer, hereby offers to purchase from the Town of Lake Santeetlah, as Seller, the following described tract of real property:

That strip of real property located between the 1817 contour elevation line of Lake Santeetlah and LotSection being that acre track as shown on the attached survey and being located in the Town of Lake Santeetlah, Graham County, North Carolina. Said real property is a portion of those lands described in deed recorded at Deed Book 188, Page 799, Graham Count Registry.

The bid is: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

The Town shall pay for the initial publication, deed preparation and the recording fee to the Register of Deeds. The upset bidder shall pay for subsequent publication notices.

**WHEREAS, All bidders are hereby notified that each of the above referenced lots is subject to a lis pendens filed against each lot and said lis pendens gives notice of a pending lawsuit that could impact title to said properties. The lawsuit is filed in Graham County Superior Court bearing File Number 18-CVS-71. A copy of the complaint is attached hereto. Potential and successful bidders should review all Pleadings to assess the importance of the claim and adjust any offers accordingly. This can be done at the Graham County Courthouse. Any prospective bidders should consult with legal counsel as to the effect of a lis pendens on these properties.**

WHEREAS, the Town would maintain a permanent and perpetual easement across existing Santeetlah Trail for maintenance of road, water and sewer and other utilities;

WHEREAS, upon acceptance by the Town Council of the high bidder on parcels 4 or 5, the Town, if necessary, will deed a three-foot strip of Town-owned property along Santeetlah Trail to connect the high bidder’s property with the purchased parcel. The purpose of the three-foot strip is to comply with Brookfield’s Shoreline Management Plan which requires continuous ownership to the 1817 contour line;

WHEREAS, the three-foot strip only applies to Santeetlah Trail. The final survey including the three-foot strip will be at the expense of the purchaser.

WHEREAS, the 3 foot strip will connect to the Southeast corner of parcel 4 and to the Northeast corner of parcel 5;

WHEREAS, the high bidder on parcel 4 takes subject to an encroachment by a structure on lot 4 section 1B as noted on survey;

WHEREAS, the high bidder shall submit full payment within 30 days of the bid being accepted by the Town Council. Should the high bidder fail to pay the full amount within the 30 days, the bidder shall forfeit his/her deposit.

WHEREAS, bidders on all parcels on Santeetlah Trail are encouraged to verify compliance with Brookfield Hydro that the purchase of these properties will allow them to have a dock on Lake Santeetlah before making any offer to purchase;

WHEREAS, The Buyer understands that this transaction is subject to the provisions of North Carolina General Statute 160A-269.

WHEREAS, The Buyer understands that the conveyance from the Seller to the Buyer shall be by quitclaim deed and the Seller will make no warranty as to the title or condition of the real property.

WHEREAS, Upon acceptance of the Bid by the Town of Lake Santeetlah, the Deed shall be made to the above listed Buyer.

This \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2019

Buyer(s)

