

**RESOLUTION**

**Declaring Real Property Surplus and Authorizing the Sale of Said Property in the Negotiated Offer, Advertisement and Upset Bid Process**

**WHEREAS**, North Carolina counties may declare surplus any real property owned by the county that is not in government use and dispose of the same under Article 12 of Chapter 160A of the General Statutes; and

**WHEREAS**, Chatham County (the "County") owns parcel number 14380 in the Siler City Business Park of which a "sliver" (the "Property") was separated to the east side of Progress Boulevard by the construction of Progress Boulevard and adjoins the Chatham Land and Timber Management LLC parcel number 14631; and

**WHEREAS**, the Property is not in government use and the County is not in need of the same and desires to declare it surplus; and

**WHEREAS**, N.C. Gen. Stat. § 160A-269 permits the County to sell property by upset bid, after receipt of an offer to purchase the property; and

**WHEREAS**, the County has received an offer to purchase the Property described above, in the amount of \$10,000, submitted by Chatham Land and Timber Management LLC; and

**WHEREAS**, Chatham Land and Timber Management LLC has paid the required five percent (5%) deposit on its offer; and

**WHEREAS**, the County had decided to sell the Property through the upset bid procedure of N.C. Gen. Stat. § 160A-269;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the County of Chatham:

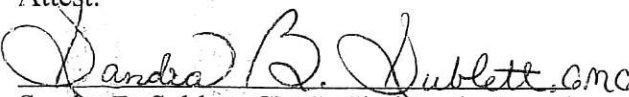
1. The Board of Commissioners hereby declares the Property surplus.
2. The Board of Commissioners hereby authorizes the sale of the Property described above through the upset bid procedure of N.C. Gen. Stat. § 160A-269.
3. The Board of Commissioners shall cause a notice of the proposed sale to be published. The notice shall describe the Property and the amount of the offer, and shall state the terms under which the offer may be upset as provided by N.C. Gen. Stat. § 160A-269.
4. Persons wishing to upset the offer that has been received shall submit a sealed bid with their offer to the office of the County Clerk within ten (10) days after the notice of sale is published. At the conclusion of the ten (10) day period, the County Clerk shall open the bids, if any, and the highest such bid will become the new offer. If there is more than one (1) bid in the highest amount, the first such bid received will become the new offer.

5. If a qualifying higher bid is received, the County Clerk shall cause a new notice of upset bid to be published, and shall continue to do so until a ten (10) day period has passed without any qualifying upset bid having been received. At that time, the amount of the final high bid shall be reported to the Board of Commissioners.
6. A qualifying higher bid is one that raises the existing offer 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.
7. A qualifying higher bid must also be accompanied by a deposit in the amount of five percent (5%) of the bid; the deposit may be made in cash or check acceptable to the County. The County will return the deposit on any bid not accepted, and will return the deposit on an offer subject to upset if a qualifying higher bid is received. The County will credit the deposit of the final high bidder to the purchase price at closing.
8. The terms of the final sale if an offer is received after the initial public notice are as follows:
  - (i) the Board of Commissioners must approve the final higher offer before the sale is closed, and
  - (ii) the buyer must pay with cash or check acceptable to the County at the time of closing.
9. The County 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.
10. If no qualifying upset bid is received after the initial public notice, the offer set forth above is hereby accepted and the appropriate County officials are authorized to execute the instruments necessary to convey the Property to Chatham Land and Timber Management LLC.

Adopted this, the 4<sup>th</sup> day of August, 2008.

  
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George Lucier, Chairman

Attest:

  
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Sandra B. Sublett, CMC, Clerk to the Board  
Chatham County Board of Commissioners