

CITY PROPERTY FOR SALE ON WRITTEN BIDS: **(Continuous Call for Bids)**

The City of Powers Lake will be placing for sale on written bid City Lots that are presently owned by the City of Powers Lake, described as follows:

Lots 1, 3, 5, 6, 7, 8, 9, 10, 11, 12 and 13

Block 1

Hegstad Addition to the City of Powers Lake, Burke County, North Dakota

All of the above-described Lots have municipal water and sewer services stubbed into each Lot, and have curb, gutter and will have asphalt surfaced streets. There are **no** special assessments that have been levied against any of the Lots. **There are restrictive covenants** on each of the lots, a copy of which is available at the Office of the City Auditor, 218 Main Street, City of Powers Lake, North Dakota.

The Plat showing the size and location of each of the above-described Lots is available at the Office of the City Auditor, 218 Main Street, City of Powers Lake, North Dakota.

The City of Powers Lake has determined that these lots have been developed by the City to encourage and promote the ownership of single family homes by individuals. As such, the City of Powers Lake has determined that no person, partnership or corporation shall have the right to purchase more than one lot. A person, partnership or corporation shall have the right to submit separate bids on the different numbered lots. However, the person, partnership or corporation must chose which lot that they will then, in turn, sign a purchase agreement on prior to the City of Powers Lake accepting that offer, and any other lot(s) that the person, partnership or corporation was the apparent high bidder on shall be offered to the next highest bidder. In the event that a person, partnership or corporation have sold a completed single family home in this subdivision and that transaction appears of record in the Burke County Recorder's office, then, and only then, shall that person, partnership or corporation have the right to submit a new bid on another lot.

All bids must be in writing with the bidder's name, mailing address, telephone number, and include a cashiers check in the amount of \$1,000.00 made payable to the City of Powers Lake all contained within a sealed envelope. **On the outside of the envelope, there must be printed the bidder's name, mailing address, telephone number, and the the Lot Number for which the Bid is submitted, which shall be clearly marked.** All bids must be delivered to Powers Lake Auditor's Office, P.O. Box 198, 218 Main Street, Powers Lake, ND 58773.

All persons submitting a bid shall have the right to orally raise the bids at the bid opening to be held at the **next regular meeting** of the Powers Lake City Council after the submission of the bid, with the bid opening to be held at Powers Lake City Hall, 218 Main Street, Powers Lake. Any bidder wanting to orally raise their bid **must** be present.

The City of Powers Lake has set a minimum bid for each of the above-described lots. Any bid that is less than the minimum bid shown below shall not be considered.

<u>Lot #</u>	<u>Minimum Bid</u>	<u>Lot #</u>	<u>Minimum Bid</u>	<u>Lot #</u>	<u>Minimum Bid</u>
Lot 1	\$20,000.00	Lot 6	\$20,000.00	Lot 10	\$24,000.00
Lot 2	\$21,000.00	Lot 7	\$20,000.00	Lot 11	\$24,000.00
Lot 3	\$24,000.00	Lot 8	\$21,000.00	Lot 12	\$21,000.00
Lot 5	\$21,000.00	Lot 9	\$24,000.00	Lot 13	\$20,000.00

The Successful Bidder shall sign a Purchase Agreement which shall include the following provisions:

- 1) At the time of the signing of the purchase agreement, the \$1,000.00 that was submitted with the bid shall be deemed earnest money for such Purchase Agreement;
- 2) The Buyer(s) **must** follow all requirements of the Powers Lake Zoning Ordinance and build on the above-described lot a single family dwelling (as defined by the City of Powers Lake Zoning Ordinance), with such dwelling being placed upon a permanent foundation (defined as being one that consists of cement slab on grade, a basement made of cement, cement blocks cemented together, or a wood basement), with such dwelling having an assessed value of at least \$150,000.00. The value of the improvement made upon the lot shall be determined by the Powers Lake City Assessor;
- 3) That the Buyer(s) must complete the improvements mandated in paragraph “2” on the above-described lot no later than two (2) years from the date of the acceptance and execution of the Purchase Agreement by the City of Powers Lake;
- 4) That when the Buyer(s) has/have made the improvements as required by this agreement, the City shall then execute and deliver to the Buyer(s) a Warranty Deed;
- 5) That if the Buyer(s) does not comply with paragraphs **1, 2, 3, and 4**, the purchase agreement shall become null and void, and the City shall retain any and all monies paid by the Buyer(s) as liquidated damages.
- 6) Buyer(s) have, has the responsibility to provide insurance coverage on the above-described property from and after the date this agreement is executed, indemnifying and holding the City of Powers Lake harmless from all claims that may arise in regard to this property. Buyer(s) has, have the right to possession of the property upon all the parties signing of this agreement.
- 7) A base abstract will be prepared by the City of Powers Lake, but individual abstracts shall be the responsibility of the buyer.

The City of Powers Lake affirmatively states that all mineral rights, with the right of ingress and egress for the purpose of exploring, developing and operating for said minerals have been reserved by the prior owners of the property.

The City of Powers Lake reserves the right to reject any or all bids, to waive any irregularities in the bidding process and to modify the terms and conditions of the Purchase Agreement referred to hereinabove.