

(Notice of Conditions of the Bid and Sale of Property)
MIDLAND PUBLIC SCHOOLS
Midland County, Michigan

Sealed bids will be accepted by the Board of Education for the sale of vacant real property located at 3329 East Baker Road within the Township of Mills, Midland County, Michigan (collectively the "Property"). The parcel consists of approximately twenty (20) acres of land.

The conditions of the bid are:

1. Bids must be received for the Property on or before 10:00 a.m. on Tuesday, October 30, 2018, at the office of Robert Cooper, Associate Superintendent of Finance, 600 East Carpenter Street, Midland, Michigan 48640-5417, telephone number is (989) 923-5029, at which time the bids will be opened and read aloud.
2. Bids will be reviewed by the Board of Education's FFO Subcommittee on Monday, November 5, 2018.
3. The Board of Education will review all bids on Monday, November 19, 2018 and make a final decision on the bids at that time.
4. A certified or cashier's check in the amount of One Thousand and 00/100 Dollars (\$1,000.00) shall accompany each bid and shall be forfeited if a bid is accepted and the bidder fails to execute the Purchase Agreement or close the transaction (unless due to default of Midland Public Schools pursuant to the Purchase Agreement). The deposit amount will be credited to the purchase price at closing of the sale of a Property to the successful bidder. The deposit amount will be returned to all unsuccessful bidders within ten (10) days from the date that the District has accepted a bid for a Property or has rejected all bids.
5. The Purchase Agreement, legal description, title commitment, and other documents related to a Property can be obtained and inspections may be arranged at the office of Mr. Cooper,

Associate Superintendent of Finance, during regular business hours. All other inquiries should be directed to Mr. Cooper's office.

6. The Board of Education expressly reserves the right (a) to reject any or all bids, (b) to negotiate with any or all bidders, and (c) to accept the bid which the Board of Education, at its sole discretion, determines best serves the interests of the District.

The conditions of the sale are:

1. The Property will be sold "as is" and other than a warranty of title, Midland Public Schools expressly disclaims any warranties with regard to the Property.

2. The Purchaser shall sign the Purchase Agreement within three (3) days from the date that the Board of Education accepts the Purchaser's successful bid.

3. Following conveyance of the Property to the Purchaser, Midland Public Schools shall have no liability or exposure with respect to any environmental remediation required on the Property or with respect to claims of third parties arising out of or based upon exposure, on and after the date of sale, to hazardous substances or other conditions known or unknown which may be in or about the Property. At closing, the Purchaser shall enter into agreement with the Midland Public Schools wherein the Purchaser shall indemnify and hold harmless Midland Public Schools from all liability arising out of any hazardous substances located on the Property.

4. The closing shall occur, at the Board's discretion, within thirty (30) days from the date that the Board of Education accepts the Purchaser's successful bid.