BID FORM
SALE OF REAL PROPERTY
ASSESSOR'S PARCEL NUMBER 177-18-602-026

1. The real property offered for sale is a ±0.64 acre parcel of vacant real property (Assessor's Parcel Number 177-18-602-026), located on the south side of Blue Diamond Road and east of Arville Street, Las Vegas, Nevada ("Property"), and has been appraised for $418,000 and shall be sold at auction to the highest bidder. The Property shall not be sold for less than the appraised value.

2. The Property will be sold at public auction at 10:00 a.m. on Tuesday, March 5, 2013, in the Commission Chambers at the Clark County Government Center, 500 S. Grand Central Parkway, Las Vegas, Nevada, during the regular Commission meeting, at which time and place all sealed bids will be opened, examined and declared and oral bids taken, pursuant to NRS. 244.282, under the following terms and conditions contained in the Resolution of Intent to Sell Real Property at Public Auction ("Resolution") approved and adopted by the Clark County Board of Commissioners ("Board") on February 5, 2013:

   (a) Any sealed bids must be made on the County's bid form available for pickup at the County Real Property Management Department, located on the 4th floor of the Clark County Government Center, 500 S. Grand Central Parkway, Las Vegas, Nevada 89155, or by accessing the County's website at http://www.clarkcountynv.gov/Depts/real_property/Services/Pages/SurplusPropertySales.aspx

   (b) **THE MINIMUM ACCEPTABLE BID FOR THE PROPERTY IS AS FOLLOWS**

APN NO.	SIZE	APPRAISED VALUE	MINIMUM BID
177-18-602-026	±0.64 acres	$418,000	$418,000

   (c) Sealed written bids will be accepted in person prior to 9:30 a.m. on Tuesday, March 5, 2013, at the County Real Property Management Department at the above-described location. All bids must be submitted in a sealed envelope and clearly marked **"ATTN: KRYNN WILLIAMS, REAL PROPERTY AUCTION PARCEL 177-18-602-026."**

   (d) Any sealed written bids will be opened, examined and declared by the Board before calling for oral bids. Any initial oral bid must exceed the highest written bid by at least five percent (5%), and subsequent bids must be in increments of One Thousand Dollars ($1,000) or more above the previous highest oral bid.

   (e) The Board reserves the right to determine which bids conform to all terms and conditions specified in the Resolution. The Board may reject any and all bids,

either written or oral, and withdraw the Property from sale. The final acceptance or rejection or any bid may be made at the same meeting or at any adjourned session of the same meeting held within ten (10) days. Unless the Board withdraws the Property from sale, the Property will be sold to the highest bidder.

(f) **It is the bidder's responsibility to inspect the Property and to determine the Property's condition, value, current zoning district and master plan designation, access, matters affecting title, applicable development codes, and all other pertinent information about the Property.**

(g) The County is selling the Property in "As-is" condition and under the assumption that the successful bidder's acquisition of the Property is based upon the bidder's independent investigation. The County makes no representations or warranties regarding the physical condition or stability of the Property, the existence of hazardous materials on or under the surface or the suitability of the Property for the bidders' purposes or for any other purpose.

(h) The Property shall be conveyed by quitclaim deed subject to existing covenants, conditions, restrictions, reservations, rights-of-way, and easements. The Property shall be conveyed subject also to the Restrictive Covenant and Reservation of Avigation and Clearance Easement attached to the Resolution as Exhibit "A," to ensure that future uses are compatible with McCarran International Airport operations.

(i) The Property is to be sold for cash. Within twenty-four (24) hours of the Board's final acceptance of the highest bid, the successful bidder shall make a **non-refundable** deposit of ten percent (10%) of the highest bid in the form of a cashier's check payable to "Clark County" delivered to the County Department of Real Property Management, 500 S. Grand Central Parkway, 4th Floor. If the successful bidder fails to timely deliver the non-refundable deposit as required, the next highest bidder may submit a **non-refundable** deposit of ten percent (10%) of the next highest bid as provided in this paragraph within twenty-four (24) hours of notification by the County. If the next highest bidder makes the deposit within such time, he or she will be deemed to be the successful bidder. The deposit shall be applied towards the purchase price.

(j) The sale of the Property shall be consummated through escrow at Chicago Title of Nevada, Inc. All costs associated with the auction and sale of the Property, including but not limited to any escrow fees, closing costs, title insurance premiums, real property transfer tax or other taxes, appraisal fees, publication costs, commissions and loan costs shall be paid by the successful bidder.

(k) The deadline for close of escrow is **sixty (60) days** after the Board's final acceptance of the highest bid. Time is of the essence. The successful bidder may request one (1) thirty (30) day extension of the deadline for close of escrow along with the deposit of an additional ten percent (10%) **non-refundable** deposit to be applied towards the purchase price upon closing. In the event the successful bidder fails to perform within sixty (60) days, or ninety (90) days if an extension has been granted, the (i) County may terminate the escrow and re-bid the Property, (ii) the successful bidder forfeits its non-refundable deposit(s), and (iii) such failure shall be deemed by Chicago Title Agency of Las Vegas as instruction to immediately refund the deposit to the County without any further instruction or court order.

(l) Any individual who submits a sealed or oral bid on behalf of an entity or another individual shall be deemed to have represented and warranted that such individual has the legal power, right and authority to bind the entity or other individual to the purchase of the Property on the terms contained in this bid.

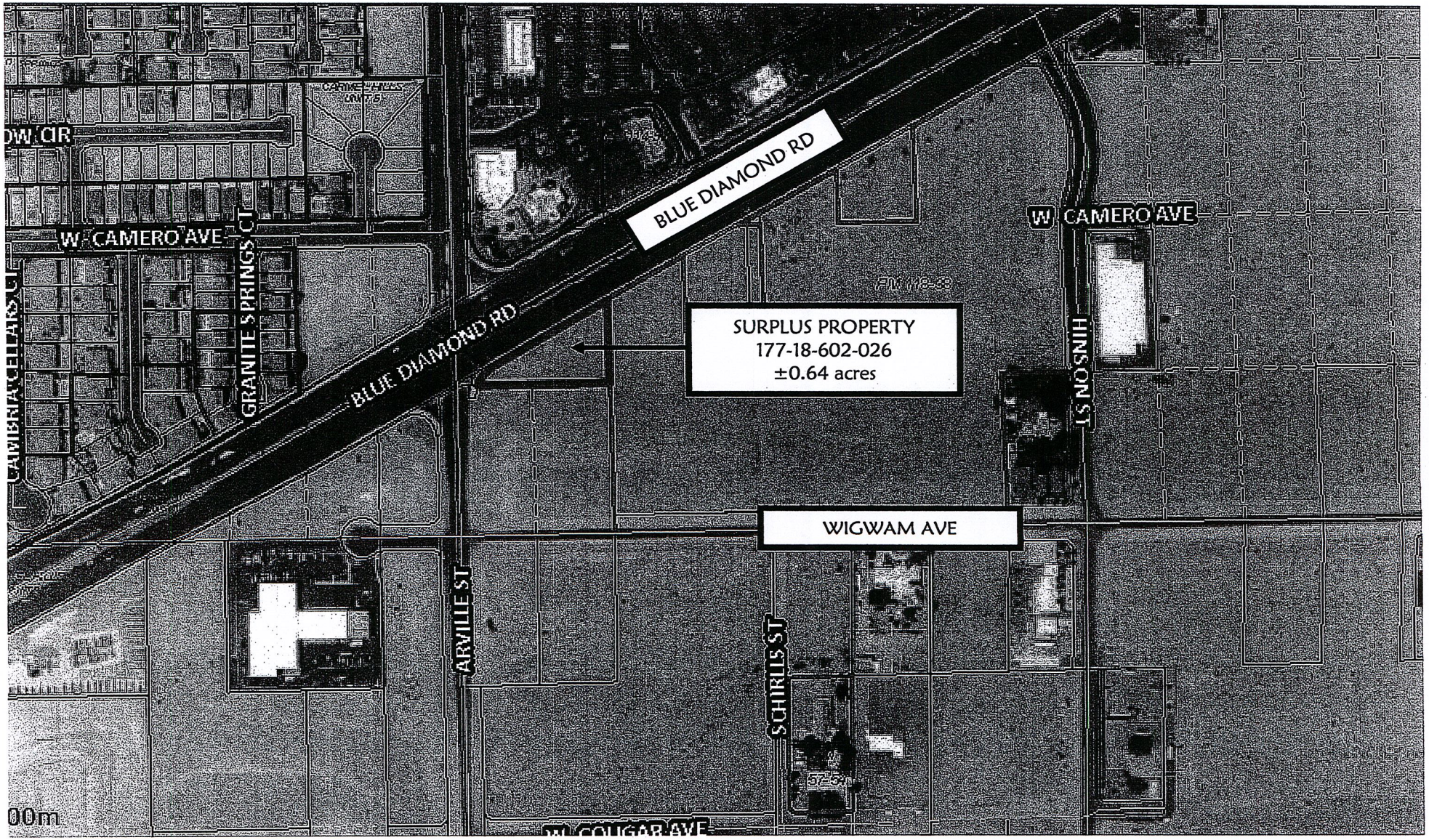
(m) All bidders shall be deemed to have represented and warranted that either they, or the entity or individual they represent, have the funds necessary to pay the amount bid and all costs associated with the auction and sale of the Property.

THE BID FOR THE PROPERTY IS AS FOLLOWS

APN NO.	ADDRESS	SIZE	BID AMOUNT
177-18-602-026	N/A	±0.64 acres	

SIGNATURE OF BIDDER **PRINT NAME OF BIDDER**

ADDRESS OF BIDDER **TELEPHONE NO.**

CITY, STATE, ZIP **FAX NO.** **DATE**

RESOLUTION OF INTENT TO SELL REAL PROPERTY AT PUBLIC AUCTION
Assessor's Parcel Number 177-18-602-026
±0.64 acres