

508 S Sharpe Street, Selma NC



PUBLIC NOTICE OF SALE BY UPSET BID

Pursuant to N.C.G.S. § 160A-269 an offer of \$7,000.00 has been submitted for the purchase of certain real property owned by the Town of Selma, being more particularly described as:

BEING 0.155 acres (+/-) in Selma Township, Johnston County Parcel ID No.: 14038046, (hereinafter referred to as the "Property") being more particularly described as follows:

Bounded on the south by C.P. Harper's land, on the North by W.A. Green's land, on the East by Sharpe Street and on the West by C.P. Harper's land, said lot runs 80 feet East and West to stakes and 80 feet with and South to stakes, being the identical property conveyed to Indiana Lewis by C.P. Harper by deed dated April 22, 1914, which is recorded in Book U-12, page 534, Johnston County Registry.

See also Deed Book 3821, pages 168-170 of the Johnston County Registry, which is fully incorporated herein by reference.

Within ten (10) days any person may raise the bid by not less than ten percent (10%) of the first one thousand dollars (\$1,000) and five percent (5%) of the remainder. Persons wishing to upset the offer that has been received shall submit a bid to the office of the Town Clerk, located at 114 North Raiford Street, Selma, NC 27576, by 5:00 p.m. Monday through Friday.

When a bid is raised, the bidder shall deposit with the Town Clerk five percent (5%) of the increased bid, and the Town Clerk shall readvertise the offer at the increased bid. This procedure shall be repeated until no further qualifying upset bids are received, at which time the Town Council may accept or reject the offer.

A qualifying high bid must be accompanied by a deposit in the amount of five percent (5%) of the bid; the deposit may be made in cash, cashier's check, or certified check. The Town 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 Town will credit the deposit of the final high bidder toward the purchase price at closing. The buyer must pay the remaining balance of the bid amount with a cashier's check or certified funds at closing.

The Property is being sold "AS IS," without any express or implied warranty, and the Town is making no representations as to the characteristics and condition of the real property or any improvements to the real property. The Property will be conveyed by Special Warranty Deed.

The Town Council shall review the final high offer before the sale is closed, which it will do within 30 days after the final upset bid period has passed. The Town reserves the right to reject any and all offers.