

## **INSTRUCTIONS TO BIDDERS**

**SUMMIT STREET, GIBSONIA, PA 15044**

**PARCEL I.D. 1831-H-50**

1. The sale shall be made to the highest responsible bidder through a public auction via Municibid at Municibid.com. The township may reject all bids if deemed to be less than fair market value.
2. The public auction shall commence at 2:00 p.m. on March 18, 2024 and end at 11:15 a.m. on April 16, 2024.
3. Within five (5) business days following receipt of a Notice of Acceptance from the Township, the successful bidder must deposit an amount equal to ten percent (10%) of the successful bid amount (“Deposit”), with the designated Escrow Agent for the Township, via certified or cashier’s check or wired funds. Failure to timely deliver the Deposit to the designated Escrow Agent will entitle the Township to consider the bid abandoned and to rescind its Notice of Acceptance. The Township may award the sale to the next highest responsible bidder.
4. Within twenty (20) business days following receipt of a Notice of Acceptance from the Township, the successful bidder must enter into the Agreement of Sale attached hereto and made part of the bid.
5. The Township does not warrant or certify title to the property and in no event shall the Township of Richland be liable for any damages to the purchaser/successful bidder if title is found unmarketable for any reason. The purchaser/successful bidder waives any and all right to damages or by way of liens against the Township. It shall be the obligation of the successful purchaser to examine title for Properties prior to the bidding and/or closing.

6. Township of Richland does hereby reserve the right to withdraw this offer to sell, or upon completion of the bidding to accept or reject any or all bids for said property or to waive any informality in relation thereto.
7. The Deposit shall be retained by the Township until the successful high bidder has purchased the property at closing, at which time the Deposit will be paid to the Seller and applied toward the purchase price. In the event the Bidder fails to deliver three (3) executed counterparts of the Agreement of Sale to the Township within twenty (20) business days following a receipt of a Notice of Acceptance from the Township, the award may be terminated by the Township and the Deposit forfeited.
8. The Agreement of Sale is attached to and made part of these Instructions.
9. Bids will remain valid and may not be withdrawn for a period of sixty (60) days after the close of the public auction.
10. The Township reserves the right to reject any and all bids, to waive any and all informalities and to negotiate contract terms with the successful Bidder, and the discrepancies between words and figures will be resolved in favor of the figures and all sums created accordingly.