

NOTICE OF DISPOSAL OF REAL PROPERTY

Notice is hereby given that the City of Columbus (the "City"), Indiana intends to dispose of the following described real property by accepting bids for its purchase from interested parties:

7440 International Drive, Columbus, Indiana 47201 (the "Property").

Bids for the purchase of the Property will be accepted at the Clerk Treasurer's Office of the City at 123 Washington Street, Columbus, Indiana, beginning on April 22, 2014 and continuing from day to day until May 27, 2014 at 10:00 a.m., local time. Bids received will be read aloud in public every Tuesday at 10:00 a.m. as part of the City's Board of Public Works and Safety meeting. Individuals placing bids have the right to resubmit an increased bid (such bid become effective when the City notifies other bidders of the increased amount) up until either May 27, 2014 or at such time as the City accepts a bid that meets all of the criteria. All bids received after May 27, 2014 or after acceptance of a bid will be returned unopened. The City may, before May 27, 2014, sell the property to the highest and best bidder. State law prohibits the sale of the Property for less than 90% of the appraised value without additional procedures. The average of the two appraisals obtained by the City is \$575,000.

All bids shall be enclosed in a sealed envelope marked "BID – INTERNATIONAL DRIVE" on the outside addressed to the City's Board of Works and addressed to or delivered to City Hall, c/o Clerk Treasurer's Office, Columbus, Indiana 47201. Each bid should contain the amount to be bid for the Property and include a bid deposit check (cashier's or certified check only) in the amount of \$10,000 made out to the City of Columbus. This amount will be used as earnest money and applied towards the purchase price or returned within sixty (60) days from the final day bids are accepted if you are not the winning bidder. If the transaction fails to close within a reasonable period of time from the date of bid award due to any reason except for those in the control of the City, the City may keep your earnest money as liquidated damages and award the bid to the next bidder as determined by the City. Bids must be accompanied by proof of financial ability to close this transaction from a lending institution.

If the Buyer requires title insurance, the Buyer shall be solely responsible for arranging for the procurement of such insurance, and for the payment of all premiums and fees associated with such title insurance, including any and all closing fees or charges imposed by the title company. Buyer will assume responsibility for any property taxes due beginning with the Fall 2014 installment. Seller shall not pay any commission on the sale of the Property. No additional conditions of sale or contingencies will be allowed.

The Property may not be sold to an ineligible person as defined in I.C. 36-1-11-16. A bid submitted by a Trust must identify each of the following: 1) Beneficiary of the Trust, and 2) settler empowered to invoke or modify the Trust. Bids must provide for cash at closing.

Any sale of the Property shall be final and the Property shall be conveyed on an as-is basis without any indemnification, representation or warranty of kind by the City other than warranty of title. All bids must be unconditional and must remain open no less than ninety (90) days following the final day bids are accepted. The City reserves the right to reject any and all bids and to waive any informality, irregularity or omission in any bid or bidding procedure. Failure to follow bidding

instructions may disqualify your bid. Final transfer of the property is subject to approval of the City of Columbus Common Council.

All requests for appointment should be directed to Clark Greiner, Business Development Coordinator, (812) 376-2593.

City of Columbus Board of Works

Publication Instructions:

Publish March 26 and April 2, 2014.