

Public Land Auction

Monday, December 16, 2013

**Mayor's Instructions:
(to be read by the Mayor at opening of auction)**

This auction is being broadcast live over the internet and being recorded.

If you plan to bid in this auction you must have signed an Auction Participation Agreement and turned the signed form in to the Borough Clerk. If you have not done so, please do it now.

The Assembly of the Petersburg Borough has 4 lots of real property available for auction this evening. The lots are described as Lots 2, 3, 4 & 5, Block 263. These lots may have easement, rights-of-way and ingress/egress issues or encroachments that the Borough will not pursue to alleviate.

At the completion of the auction, the high bidder for each lot will be announced. The high bidders, by 12:00 p.m. (Noon) Tuesday, December 24, 2013 shall pay to the Borough an earnest money deposit equal to five percent of the bid together with \$213.00 (for each lot) in costs of advertising, mailing and other expenses incidental to the auction and land conveyance. The deposit must be made in cash, money order or certified check. Failure to make the timely deposit will result in the lot(s) being forfeit and the lot(s) will become available "for sale" over the counter at a future date.

The balance of the purchase price for each lot is due and payable no later than 4:00 p.m., Monday, March 24, 2014. If payment in full is not received by this date and time, the deposit will be retained by the Borough and the lot(s) forfeit and made available for over the counter sale.

THESE LOTS ARE BEING SOLD "AS IS, WHERE-IS" VIA QUIT CLAIM DEED WITH ALL FAULTS. The Petersburg Borough makes no representations, warranties, or guarantees, expressed or implied, as to quality, merchantability, or suitability for a particular purpose or use. All bidders should have personally inspected the parcels and have made their own determination as to whether the land will meet their needs. The buyer

assumes the entire risk as to the parcel's quality and suitability for intended use.

Auction Procedure:

1. Announcement(by Mayor): The Assembly has set the minimum bid for each of the lots as outlined in all public notices. (\$6,000.00)
2. Announcement (by Mayor): The successful bidder, if acting as a personal representative or agent for another party, must have provided the Borough with a notarized Power of Attorney Form, showing that the principal party authorizes the agent/representative to act in this real estate transaction on their behalf.

AUCTION BEGINS

3. Announcement (by Mayor): There are 4 pieces of paper within this container describing each of the lots being sold with the minimum acceptable bid of \$6,000 for each. Bids shall be made in increments no less than \$100.00 (One Hundred Dollars)
4. Announcement (by Mayor): The Manager will randomly draw out one piece of paper at a time from the container to determine the order of lot auction.
5. Mayor: "Steve, please draw the first parcel that will be auctioned." Steve draws the paper and hands the parcel description to the Mayor. The Mayor reads the description and announces the minimum acceptable bid.
6. Mayor calls for an opening bid, which must be at least the "minimum" acceptable bid (\$6,000.00). Bidders are asked to stand, be recognized by the Mayor, and state their name and bid amount.
7. Requests for higher bids will continue until finished.
8. When all bidders appear to be through, bidders will have three chances (calls) to top the most recent highest bid.
9. Auction on the first parcel is closed. The Mayor announces the name of the high bidder and the amount bid. The Borough Clerk documents the sale or non-sale.

10. The Manager draws the next piece of paper describing the next lot to be auctioned.
11. The above process is repeated until all lots are auctioned.
12. The high bidder of each lot will be contacted by the Clerk the day following auction with further instruction.