

Letter Of Intent (LOI) - NCDOT Residue Real Property

Instructions: Please fill out the information below.

Interested Person/Firm Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Email: _____

Property Identification: Please fill out the information below.

Rogers File No.: _____ NCDOT Asset No.: _____

GIS Parcel No.: _____ Approximate Acreage: _____

Offer Price: \$ _____ Comments: _____

Terms of Sale:

The North Carolina Attorney General Office will represent NCDOT to close the sale.

The deed will be a quit claim or special warranty deed.

ALL OFFERS must be left open for upset bids or higher offers for 10 days with at least a 20% increase.

BUYER'S PREMIUM: A buyer's premium of 10% is added to the last and highest bid to determine the contract purchase price. For example, if the high bid is \$100,000.00, a buyer's premium of \$10,000.00 is added and the purchase price would be \$110,000.00

NCDOT can accept, reject, or counter all bids and offers submitted.

NCDOT may need 60 days more or less to close the transaction.

NCDOT may withdraw these properties from the market without reason or notice.

A deposit of at least 10% must be made to the State of North Carolina that accompanies the offer to purchase agreement.

The residue real property will be sold and purchased AS IS.

Proof of funds available to purchase the property must accompany this LOI.

Buyer to pay \$31 for recording fees and close at the Register of Deeds with a Cashier's check.

Return form and proof of funds by mail to:

Rogers Realty & Auction Co., Inc.

P. O. Box 729

1310 EMS Drive

Mount Airy, NC 27030

ATTN: B. Mark Rogers

Email LOI and proof of funds to:

bmrogers@rogersrealty.com

I understand this LOI is to express my interest in purchasing NCDOT real property and I will abide by the terms of sale and acknowledge an offer to purchase contract must be completed and signed by both buyer and NCDOT in order to proceed with an actual sale. Buyer acknowledges the agents, auctioneers, brokers and firm represent the seller.

Buyer/Offeror Signature: _____

Date: _____