

TOWNSHIP OF SOUTH FAYETTE

Conditions of Sale

January 18, 2012

Background. The Township of South Fayette (“Township”) is selling a section of real property located at 100 Hickory Grade Road, Bridgeville, PA 15017. The property consists of approximately 2.6 acres of real estate and is identified as Lot #3R in the South Fayette Civic Center Plan of Lots, as attached hereto and as incorporated by reference herein. The property is zoned as C-1.

The conditions of the sealed bid are as follows:

1. All bids for the property will be submitted on the Bid Form and Bidder Agreement provided by the Township. No bid will be considered unless it is accompanied by a certified or cashier’s check payable to the Township in the amount of \$160,000.00. The minimum bid shall be \$1,600,000.00. The bid will be legally binding on the bidder, and will be subject to Township acceptance for a period of one-hundred and twenty (120) days after the bid deadline date. If the bid is accepted, this deposit will be applied to the purchase price. If the bid is rejected, the deposit will be refunded within thirty (30) days after the bid is rejected. The Bid Form and Bidder Agreement are incorporated in these Conditions.
2. The bidder agrees that the property will not be used for a gas station, a pharmacy, or grocery store use. The bidder also agrees that its improvements will be subject to an architectural review by the Township of its proposed plans prior to the Township agreeing to award said bid. The bidder acknowledges that the Township shall have the right to impose these restrictions as restrictive covenants should the Township ultimately sell the property to the bidder.
3. The Township reserves the right to reject any or all bids.
4. The bids will be opened in public meeting on February 15, 2012 at 12PM at the Township’s Municipal Offices located at 515 Millers Run Road, Morgan, PA 15064.
5. The bids will be judged based on various criteria including, but not limited to purchase price, financial consideration to the Township, other benefits to the Township, compatibility of proposed use (and its requirements) with the Township’s Civic Center, financial strength of the Applicant, and any other criteria that the Township Board of Commissioners may reasonably determine to be appropriate. The Township reserves the right to modify any conditions imposed by a bidder which the Township deems to be unreasonable.

6. Once the Township sends written notice that a bid has been accepted, these Conditions of Sale will constitute a legally binding contract between the Township and the bidder.

7. The bidder will pay the balance of the purchase price in full, by cashier's check or wire transfer, at settlement to be held at the office of Goldberg, Kamin & Garvin, LLP (Solicitor for the Township), or other mutually agreed-upon location, within six (6) months after the Township awards the bid.

8. All bids are accepted on the condition that payment of the purchase price in full shall be made within six (6) months of the acceptance of the bid.

9. Time is of the essence. All times and deadlines referred to in these Conditions of Sale are of the essence and binding.

10. The Township will bear the risk of loss from fire or other casualty until settlement. If any property included in the sale is destroyed and not replaced, the bidder will EITHER: (i) accept the property in its then existing condition along with any insurance proceeds that the Township has recovered or is able to recover; OR (ii) terminate the sale by giving written notice to the Township, in which case the Township will return all money the bidder deposited.

11. The Township will convey the property to the Purchaser by special warranty deed with good and marketable title that is insurable by a reputable title insurance company at regular rates, free and clear of all liens, encumbrances, and easements, with the exception of the following: (i) ordinances; (ii) road easements; (iii) visible easements; (iv) any privileges and rights of public service companies; and (v) any liens, encumbrances, or easements that do not materially affect the Purchaser's ability to use the property. If the Township is unable to convey good and marketable title as it is described in this paragraph, the Purchaser may EITHER: (i) accept the property with the title the Township can provide without a change in purchase price, and release the Township from any and all claims, losses, or demands whatsoever arising from or relating to the title conveyed; OR (ii) terminate the sale by giving written notice to the Township, in which case the Township will return all money the bidder deposited.

12. THE PURCHASER, HAVING HAD THE OPPORTUNITY TO INSPECT, WILL ACCEPT THE PROPERTY "AS IS," "WHERE IS," AND IN ITS CONDITION AT CLOSING, INCLUDING THE PRESENCE OF ANY MATERIALS CONTAINING ASBESTOS, LEAD PAINT, OR ANY OTHER MATERIAL THAT MIGHT BE CONSIDERED HAZARDOUS OR CONTAMINATING. THE TOWNSHIP HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE CONDITION OF THE PROPERTY.

13. The Purchaser will pay for preparation of the deed, title search, and title insurance; all realty transfer taxes; any surveys required for any reason; all real estate taxes imposed on the property after settlement; and all sales commission and/or brokerage fees incurred by them related to the purchase of the property herein-described.

14. The Township will give the Purchaser possession of the property at settlement.

15. If the bidder breaches these Conditions of Sale, the Township, in addition to all other remedies provided by law, will have the option to EITHER: (i) retain the bidder's \$160,000.00 deposit as liquidated damages regardless of whether or not, or on what terms, the property is resold; OR (ii) resell the property through any lawful means, with or without notice to the bidder, and to hold the bidder liable for any loss resulting from such resale, meanwhile holding the bidder's \$160,000.00 deposit as security toward payment for any such loss.

16. These Conditions of Sale and the incorporated Bid Form and Bidder Agreement constitute the entire agreement between the Township and the bidder. This agreement is binding on the Township and the bidder and their respective successors in interest, heirs, assigns, and legal representatives. This agreement supersedes all prior agreements, documents, understandings, or promises between the Township and the bidder and can only be modified by written instrument executed by both the Township and the bidder.

TOWNSHIP OF SOUTH FAYETTE

Attest: _____
Secretary

By: _____
J. Deron Gabriel, President

SOUTH FAYETTE TOWNSHIP

Bid Form and Bidder Agreement

The undersigned hereby submits a bid of \$ _____ for the property, along with a certified or cashier's check in the amount of \$160,00.00.

By submitting this bid, the undersigned hereby agrees to the Conditions of Sale dated January 18, 2012, which are incorporated in this Bid Form and Bidder Agreement. By submitting this bid, the undersigned also certifies to having read the Bid Invitation advertised and posted by the Township, as well as the Conditions of Sale that are referenced in this paragraph.

If Bidder is an Individual

PRINT NAME _____
SIGNATURE _____
ADDRESS _____
TELEPHONE _____
E-MAIL _____

If Bidder is a Partnership

PRINT NAME _____
SIGNATURE _____
Partner
PARTNERSHIP
NAME _____
ADDRESS _____
TELEPHONE _____
E-MAIL _____

If Bidder is a Corporation
or LLC

PRINT NAME _____
SIGNATURE _____
President
ENTITY
NAME _____
ADDRESS _____
TELEPHONE _____
E-MAIL _____