# OFFER (BID) TO PURCHASE REAL PROPERTY

*Pursuant to NRS 268.062*

TO: Truckee Meadows Water Authority “TMWA” Board of Directors: I hereby bid/offer to purchase the below described property under the following terms:

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| **Bid/Offer Type:** | Sealed bid submitted per Resolution of Sale.  Must include a Bid/OfferAmount of at least $435,000. | |
| Oral bid at public hearing after sealed bids opened.  Do not fill in your Bid/Offer Amount. | |
| **Property:**  See Attached Exhibit A | 0 Cliff View Drive, Reno, NV  APN: 038-730-37 | |
| **Date of Bid:** |  | |
| **Name of Buyer:** |  | |
| **Name to put on Deed:** |  | |
| **Buyer’s Mailing Address:** |  | |
| **Email Address:** |  | |
| **Phone:** |  | |
| **Closing Costs to be paid by Buyer:** | In accordance with a Settlement Statement prepared by Escrow Agent, Buyer will pay the Real Estate Transfer Tax; Recording Fees; Pro-rated Property Taxes, Title Insurance and one-half (1/2) the Escrow Fees. | |
| **Bid/Offer Amount:**  Minimum $435,000 | In accordance with the additional terms listed below, I hereby bid/offer: | $  + Closing Costs. |
| **Deposit:** | If this bid is accepted, I will deliver $10,000 in the form of a cashier’s check to the Board on the day of the award. Deposit will be applied to purchase price. | |
| **Close of Escrow:** | If this bid is accepted, I will deliver all funds and take all actions to close escrow not later than the closing deadline within 15 days from executing the purchase agreement. | |
| **Escrow Agent:** | Stewart Title Company  5390 Kietzke Lane, Suite 101, Reno, NV 89511  Attn: Tami Haworth, Escrow Officer | |

Signature of Bidder

# ADDITIONAL TERMS OF SALE

1. **Purchase and Sale Agreement and Title Report.** TMWA and accepted bidder must enter into a purchase and sale agreement within three (3) working days after date of acceptance or the bid will be rejected. Some of the general provisions of the agreement are summarized here, but the bidder may not rely on this summary as binding on TMWA, only the agreement itself is binding. The form of agreement and title report are on file with the Lands Administrator for TMWA, Heather Edmunson, whose phone number is 775-762-4162 and email address is [hedmunson@tmwa.com.](mailto:hedmunson@tmwa.com.) The agreement can also be found at www.tmwa.com/surplusproperty.
2. **Due Diligence.** Buyer acknowledges that and agrees that it has been given sufficient opportunity to conduct such inspections, surveys, investigations, feasibility and financial analysis and due diligence on title and ownership of the Property and the transaction contemplated hereunder and has consulted its own experts for advice, and Buyer has fully and completely satisfied itself as to Seller’s right, title and interest in the property and the feasibility, economic or otherwise, of its intended use of the Property.
3. **Closing Deadline; Failure to close.** If Buyer fails to deliver funds and close the sale by the closing deadline, this agreement terminates and Buyer will forfeit the Deposit. If TMWA fails to submit a deed into escrow or otherwise close escrow by the date indicated above, Buyer may rescind the sale and receive its Deposit.
4. **Quitclaim Deed; Title Insurance & Closing Costs.** Conveyance will be by deed subject to all liens and encumbrances specified in the Preliminary Title Report.
5. **Condition of Property.** Buyer acquires the Property **AS IS WITH ALL ITS FAULTS**. TMWA makes no warranties as to the condition of the Property.
6. **TMWA Warranties.** TMWA will warrant and represent (i) that TMWA has taken all requisite actions required by Nevada law to authorize and consummate this sale; (ii) that TMWA is not a foreign person within the meaning of Section 1445 (f) of the Internal Revenue Code of 1986, as amended; (iii) to TMWA’s knowledge there is no pending condemnation affecting the Property or any portion thereof; and (iv) that TMWA is not aware of any claims or litigation threatened or filed regarding any condition on the Property or any portion thereof.

# EXHIBIT A

REAL PROPERTY DESCRIPTION

All that certain real property situate in the County of Washoe, State of Nevada, described as follows:

All that real property being a portion of the Northwest one-quarter (NW 1/4) of Section 14, Township 19 North, Range 18 East, MDM, shown as Parcel 2 on the 4th Parcel Map for Sierra Pacific Power Company, a Nevada corporation, recorded as File No. 1986179 on April 16, 1996 in the Official Records of Washoe County, Nevada.

**APN: 038-730-37**