

STATE OF MONTANA

MONTANA HISTORICAL SOCIETY

Invitation to Purchase State Land at Public Oral Auction and General Terms and Conditions

The Montana Historical Society (MTHS) offers a parcel of land in Jefferson County (the “parcel”) for sale at public oral auction. Information and bid packages are available by contacting Virginia Sullivan at virginia.sullivan@mt.gov or through the MHS website at <https://mhs.mt.gov/about/landsale>

For more information, please contact Virginia at (406) 444-4013 or by email at virginia.sullivan@mt.gov

PARCEL DESCRIPTION

Tract 1 of COS 222039, Folio 830A
(Legal Description)

24 2 N 1 W Jefferson
Secs. Twp Rge County

APPRAISED VALUE / MINIMUM BID

The minimum bid of each property has been established by the State Board of Land Commissioners. Bids at this auction are for the purchase of land only. The minimum bid will be used as the minimum acceptable bid at the auction under the terms and conditions provided herein.

The minimum bid is \$ _____

SITE INSPECTION

The parcel will be sold “AS IS”, meaning it will be sold in its present condition. The buyer purchases the real property without any recourse against the State for its conditions or faults, whether the faults are apparent or not. Interested parties are strongly encouraged to do an on-site inspection of the property prior to submitting an Offer to Purchase and Bid Deposit Receipt form.

ACCESS RESERVATIONS

The State may reserve any and all easements or rights of way to other public or state trust land, former public or state trust land, public water, and any existing easements or rights of way purchased to access adjacent private lands.

PUBLIC RECORDS INSPECTION

The parcel will be sold subject to all existing easements, encumbrances, zoning ordinances and applicable building codes. It is recommended that interested parties inspect all public records pertaining to this parcel prior to submitting an Offer to Purchase and Bid Deposit Receipt form.

AUCTION DATE, TIME & LOCATION

- Scheduled Date and Time To Be Determined
- Jefferson County Courthouse, 201 Centennial Street, Boulder, Montana.

TERMS OF THE AUCTION

A Bid Deposit equal to Five Percent (5%) of the minimum bid must be submitted to MTHS with a completed Offer to Purchase and Bid Deposit Receipt form 5 days prior to the scheduled auction date. The Bid Deposit of the Buyer will be applied to the purchase price. The entire balance of the purchase price, along with processing costs must be paid in full on the Closing Date. MTHS will set a Closing Date that is mutually agreeable to the purchaser and MTHS. Closing must occur within 30 days of auction. If the Buyer fails to pay all amounts due on the closing date, the entire Bid Deposit will be forfeited to MTHS without any further action required by MTHS. All unsuccessful Bid Deposits will be returned to the submitter within fifteen (15) days of the auction date.

BID DEPOSIT

A bid deposit in the amount of \$_____ (5% of appraised value) is required in the form of a cashier's check or other certified funds drawn on any Montana bank, made payable to the Montana Historical Society. **Do Not Send a Personal Check.** Each Offer to Purchase and Bid Deposit Receipt must be made on the form provided by MTHS.

QUALIFIED BIDDERS

All persons must be at least 18 years of age to participate in the auction. Bids made by public employees must comply with the Standards of Conduct set forth in Title 2, Chapter 2, M.C.A. Pursuant to M.C.A. §77-1-113 State employees may be disqualified from participation in the auction.

DEADLINE TO SUBMIT BID DEPOSIT

The "Offer to Purchase and Bid Deposit Receipt" form and a bid deposit of \$_____ (5% of appraised value) must be mailed to the Montana Historical Society, postmarked or hand delivered no later than **5:00 p.m. at least 5 days prior to the date of the auction.** Bid deposits postmarked or hand delivered after the deadline will not be considered. Incomplete, unsigned and or not dated Offer to Purchase and Bid Deposit Receipt forms will be disqualified. Offers submitted without the sufficient bid deposit will be disqualified.

AUCTION PARTICIPANTS

Only those individuals who submit a complete Offer to Purchase and Bid Deposit Receipt form along with the bid deposit will be allowed to participate in the auction.

SALE PROCEDURE

On the day of the auction, MTHS staff will hold a public oral auction for the sale of the land. All qualified bidders must appear in person or be represented by a legal representative at the auction to present an oral bid. Only qualified bidders will be allowed to bid. Bids for less than the minimum bid will not be accepted. If there are multiple qualified bidders, the bidding will continue until no one wishes to offer a higher bid. The land will be sold at the highest bid. At the close of the auction, the highest bidder shall execute a Buy-Sell Agreement with MTHS for the purchase and sale of the parcel, the form of which is included with this bid package.

CLOSING

MTHS will set a closing date that is mutually agreeable to both parties provided that such date shall be within thirty (30) days of auction. The balance of the purchase price for the parcel, the processing costs must be paid in full at the closing in the form of a cashier's check or other certified funds drawn on a Montana bank and made payable to Montana Historical Society.

REAL PROPERTY TAXES

The State of Montana is exempt from paying real property taxes. The purchaser will be responsible for future real property taxes from the date of closing.

TITLE INSURANCE

MTHS does not warrant title to this property and will not provide any title insurance. Buyer may elect to order and purchase title insurance at Buyer's expense.

CONVEYANCE

Title to the parcel shall be delivered by Quit Claim Deed.

CONDITIONS

MTHS reserves the right to postpone or cancel this offering, in whole or in part, to change the minimum price of the parcel, or to withdraw parcel from this sale at any time prior to the sale, without notice. MTHS shall not be liable for any expenses incurred by any parties participating in this sale as a result of, but not limited to, a change in the minimum price, or withdrawal of the parcel from sale.