

Agreement to Bid

I, the undersigned, in consideration of the United States Government offering for public sale the property described below, agree to bid at least the amount of **\$275,000.00** for the property if offered for sale within **120** days from the date of this agreement.

I authorize the enclosed deposit of **\$55,000.00** (20%) to be applied against the sale price if I am the successful bidder. I further understand and agree that if I do not bid at least the amount specified in this agreement to bid and the property is not sold within the time specified above for at least such amount, my deposit will be retained pending final determination of the damages sustained by the Government because of the default. If damages exceed the amount of the deposit, I will be liable for the excess damages.

LEGAL DESCRIPTION OF PROPERTY:

Lying and Being in Number TWO (2) Township, Cabarrus County, North Carolina and being more particularly described as follows:

BEGINNING at a point in Hudspeth Road, at a nail, a new corner, said point being N07-35 E 1340.2 feet from an iron stake in a stump, an old corner of Hudspeth, Yates and Harry property (now or formerly); thence N 16-57 W 43.20 feet to an iron; thence N 16-57 W 234.01 feet to an iron; thence N 63-39 E 205.2 feet to an iron; thence S 42-05 114.8 feet to an iron; thence S 17-59 E 155.15 feet to a nail in the right of way of Hudspeth Road; thence S 61-33 W 259.20 feet to a nail, said point and place of BEGINNING, containing 1.51 acres as surveyed by Bill B. Long, Sr., RLS, May 22, 1992.

Property is commonly known as 6220 Hudspeth Rd., Harrisburg, NC 28075

Cabarrus County Pin No. 02041 0012.200000

NAME (Print) _____

SIGNATURE

ADDRESS

TELEPHONE NUMBER _____

DATE _____