

Notice of Conditions of the Bid and Sale of the Property  
**LAKEWOOD PUBLIC SCHOOLS**  
Ionia County, Michigan

Sealed bids will be accepted by the Board of Education of Lakewood Public Schools (the "District") for the sale of real property commonly known as "East Elementary " located at 824 Third Avenue, Lake Odessa, MI and within the Townships of Odessa, Ionia County, Michigan (the "Property").

The conditions of the bid are:

1. Sealed bids must be received for the Property **on or before 12:00 p.m., NOON on Friday, November 3, 2017**, at the office of Clare Colwell, Director of Finance and Operations, 223 W. Broadway, Woodland, Michigan 48897-9798, telephone number (616) 374-8043, at which time the bids will be opened and read aloud.

2. A certified or cashier's check in the amount of Five Hundred and 00/100 Dollars (\$500.00) shall accompany each bid for the Property and shall be forfeited if a bid is accepted and the bidder fails to execute the Purchase Agreement or close the transaction in accordance with the Purchase Agreement. The deposit amount will be credited to the purchase price at closing of the sale of the Property to the successful bidder. The deposit amount will be returned to all unsuccessful bidders within ten (10) days from the date that the District has accepted a bid for the Property or has rejected a bid for the Property.

3. All other inquiries should be directed to Mr. Colwell.

4. An informational meeting will be held at the Property, including a walk-through inspection of the buildings, **on Wednesday, November 1<sup>st</sup> , 2017 at 9:00 a.m. at the East property location.**

5. The Board of Education will review all bids at its meeting **on Monday, November 13<sup>th</sup>, 2017 at 7:00 PM at the Lakewood High School Media Center.**

6. The Board of Education expressly reserves the right (a) to reject any or all bids, (b) to negotiate with any or all bidders, and (c) to accept the bid which the Board of Education, at its sole discretion, determines best serves the interests of the District.

The conditions of the sale are:

A. The Property will be sold "as is" and other than a warranty of title, the District expressly disclaims any warranties with regard to the Property.

B. The District and the Buyer shall negotiate a Purchase Agreement within three (3) days from the date that the Board of Education accepts the Purchaser's successful bid.

C. Following conveyance of the Property to Purchaser, the District shall have no liability or exposure with respect to any environmental remediation required on the Property or with respect to claims by any governmental agency or other third parties arising out of or based upon exposure, subsequent to such conveyance, to hazardous substances or other conditions known or unknown which may be in or about the Property. At closing, the Purchaser shall enter into an agreement with the District wherein the Purchaser shall indemnify and hold harmless the District from all liability arising out of any hazardous substances located on the Property.