

RTC PROCEDURES AND REQUIREMENTS FOR SEALED BIDDING

1. Sealed bids must be submitted pursuant to these bid procedures and requirements. Failure to follow bid procedures will result in disqualification of the bid.
2. Sealed bids are subject to the bidder's acceptance and agreement to all of the terms and conditions of the sale agreement form available at: www.rtcwashoe.com/propertydisposals. Bidders must carefully review those terms and conditions. Certain terms and conditions are summarized herein as well.
3. The property is described in the materials available at: www.rtcwashoe.com/propertydisposals. Those materials include the legal description(s) and map(s). All acreages and dimensions are approximate and no warranty is made as to the accuracy of said acreages or dimensions. The information provided to prospective bidders was obtained from sources deemed reliable, but it is not guaranteed and is furnished solely as an aid to prospective bidders.
4. Sealed bids must be submitted using the "Sealed Bid Proposal Form" available at: www.rtcwashoe.com/propertydisposals. FAILURE TO MEET THIS CONDITION SHALL RESULT IN DISQUALIFICATION OF THE BID.
5. The minimum bid amount has been set at 90% of RTC's appraisal of the fair market value of the property in accordance with NRS 277A.255(2).
6. Sealed bids must be accompanied by a down payment deposit of \$5,000, in the form of a cashier's check. NO PERSONAL OR BUSINESS CHECKS WILL BE ACCEPTED. FAILURE TO MEET THIS CONDITION SHALL RESULT IN DISQUALIFICATION OF THE BID. In the case of the highest bidder, the down payment deposit will be credited toward the purchase price. In the case of unsuccessful bidders, the down payment deposit money will be refunded without interest.
7. The signed Sealed Bid Proposal Form and down payment deposit must be delivered in a sealed and opaque envelope. The outside of the envelope shall be plainly marked "CONFIDENTIAL" AND "Sealed Bid Proposal for APN XXX-XX-XX" (*bidder to insert the appropriate APN#(s) as specified on the Sealed Bid Proposal Form*). FAILURE TO MEET THIS CONDITION SHALL RESULT IN DISQUALIFICATION OF THE BID.
8. The signed Sealed Bid Proposal Form and down payment deposit must be received by mail or hand delivery in RTC's administrative offices at 1105 Terminal Way, Reno, NV, 89502 by the date and time specified at: www.rtcwashoe.com/propertydisposals. FAILURE TO MEET THIS CONDITION SHALL RESULT IN DISQUALIFICATION OF THE BID.
9. The bid opening will take place at RTC's administrative offices at 1105 Terminal Way, Reno, NV, 89502, on the date and time specified at: www.rtcwashoe.com/propertydisposals. Bidders or their authorized representative must attend the bid opening in-person. FAILURE TO MEET THIS CONDITION SHALL RESULT IN DISQUALIFICATION OF THE BID. If there are multiple bids in the same amount, RTC will perform an in-person auction using appropriate increments (based on a % of the high bid amount) until there is only one high bid.

10. RTC will award a sale to the highest bidder. RTC reserves the right to reject all bids and to cancel the sale at any time.
11. Upon award, RTC will prepare the sale agreement and quitclaim deed using the sale agreement form available at: www.rtcwashoe.com/propertydisposals. Bidders must carefully review the terms and conditions of the sale agreement form prior to bidding. There will be no negotiation or reconsideration of the terms and conditions in the sale agreement form.
12. RTC will calculate the amount of any recording fees and real property transfer tax to include in the sale agreement. The successful bidder will be required to pay the recording fees and real property transfer tax.
13. RTC will prepare a "State of Nevada – Declaration of Value Form" for RTC and the successful bidder to sign.
14. RTC will provide the sale agreement and the declaration of value form to the successful bidder within a few days of the bid opening.
15. The successful bidder will be required to sign the sale agreement within 10 calendar days of it being sent by RTC. Failure of the successful bidder to complete and return the sale agreement within 10 calendar days will result in the sale being cancelled and the bidder's deposit forfeited.
16. The payment term in the sale agreement form is that the balance of the purchase price, plus the additional amounts for recording fees and real property transfer tax, is due and must be paid within 30 days of execution of the sale agreement. Failure to make payment in full within 30 days will result in termination of the sale agreement and the down payment deposit will be forfeited.
17. After the successful bidder provides signed copies of all necessary documents and payment in full is made to RTC within 30 days, RTC will record the quitclaim deed and the declaration of value form with the Washoe County Recorder's Office and provide copies of the recorded documents to the purchaser within five days.
18. Again, bidders must carefully review the terms and conditions of the sale agreement form and consult with third-party experts and consultants as desired prior to bidding. The following is a summary of certain terms and conditions and recommendations to prospective bidders:
 - The buyer will be required to pay the recording fees, transfer tax, any personal or other taxes, and any costs incurred by buyer. Prospective bidders should factor those costs into their decision to bid.
 - As required by NRS 277A.255(3), RTC's conveyance of the property will be quitclaim in nature using the form quitclaim deed attached to the sale agreement form. Prospective bidders should familiarize themselves with the risks of acquiring title by quitclaim deed.
 - The property will be sold on an "as is, where is, with all faults" basis. Prospective bidders should familiarize themselves with the risks of purchasing property as is, where is, and with all faults.
 - RTC will not make any representations or warranties to buyer about the property or its condition. There could be any number of known or unknown conditions, including potential environmental issues. The buyer will be required to release all claims related

to the property or its condition. Prospective bidders should consult with an attorney as needed.

- As required by NRS 277A.255(3), RTC will not warrant title or furnish title insurance. Prospective bidders should familiarize themselves with the title-related risks involved.
- The property will be subject to any existing recorded or unrecorded easements, liens, or encumbrances. Prospective bidders should consult a local title company if they want information regarding the status of the title of the property.
- The property will be subject to existing or future zoning or local engineering requirements for development or use of the property. Prospective bidders should confer with local planning officials to determine feasibility of any intended use of the property.
- The successful bidder will be responsible for complying with local building codes and correcting defects on the property, if any, as may be required by local governing agencies and/or lending agencies. Prospective bidders should factor that into their decision to bid.

19. RTC, in accordance with Title VI of the Civil Rights Act of 1964, hereby notifies all bidders that it will affirmatively ensure that, in regard to any contract entered into, all persons and entities will be afforded full opportunity to submit bids in response to this invitation, and will not be discriminated against on the grounds of race, color, sex, age, disability, or national origin in consideration for an award.