

“REVISED”
NOTICE OF REQUEST FOR SEALED BIDS
TO PURCHASE SURPLUS PROPERTY

Matagorda County Navigation District No. 1 (MCND#1) will accept sealed bids up until 12:00 p.m., noon, on Thursday, October 19, 2017, for the purchase of the below described surplus property, on the following terms:

1. *Surplus Property* – The surplus property includes 457.66 acres, located within the District’s Jensen property on the east side of Jensen Point Road in Matagorda County, Texas.
2. *Condition of Property* – The surplus property must be accepted by the successful bidder “as is, where is and with all faults,” and subject to any existing leases and easements of record, based upon the bidder’s own investigations or title search and not in reliance upon any statements or records furnished to the bidder by MCND#1. However, upon request, MCND#1 will make available to any prospective bidder any surveys of the property, MCND#1’s title commitment related to MCND#1’s original purchase of the property and any leases or easements MCND#1 entered into during MCND#1’s ownership of the property. Prospective bidders may also inspect the property by appointment with the MCND#1 Port Director. There are also no implied warranties of merchantability or of fitness for a particular purpose.
3. *Requirement of Successful Bidder* – The successful bidder will be required to satisfactorily settle and close the purchase transaction sixty (60) days after approval and acceptance of the successful bid by MCND#1 Commissioners. Failure to do so shall result in a default of the sale and a penalty of 5% of the offered bid shall be retained by MCND#1 as liquidated damages.
4. *Terms for Sealed Bids* – The minimum acceptable bid for this tract is set at \$6,000 per acre. Any bids received that are lower than the minimum bid shall be rejected. Sealed bids for the sum of the offer to purchase the tract will be accepted up until 12:00 p.m., noon, on Thursday, October 19, 2017, at the MCND#1 office located at 1602 Main Street, Palacios, Texas 77465. Any sealed bids received after 12:00 p.m., noon, on Thursday, October 19, 2017, will not be accepted or considered. The envelope containing the sealed bid should be labeled “Jensen – 457.66 ac.”, and no other identifying information should be displayed on the envelope containing the sealed bid. Pursuant to Section 60.041 of the Texas Water Code, all sealed bids to purchase the Property are required to be accompanied by a cashier’s check, certified check or bidder’s bond in an amount equal to 5% of the bid for the property, made payable to “MCND#1”. MCND#1 requires that a Sealed Bid Form also be included with the payment in the sealed envelope. Any sealed bids received without an accompanying MCND#1 Sealed Bid Form and a cashier’s check, certified check or bidder’s bond in the correct amount shall be rejected and not considered. MCND#1 Commissioners reserve the right to reject any and all bids and to waive any formalities in the bidding.

Sealed bids will be opened on Thursday, October 19, 2017, at 1:00 p.m. at the MCND#1 Port Administration Building located at 1602 Main Street in Palacios, Texas. You may be present, but you are not required to be present for your bid to be considered. Action to accept a successful bid may be taken during the MCND#1 Board Meeting on Thursday, October 19, 2017, beginning at 2:00 p.m. Closing of the purchase transaction (tendering of due consideration by Purchaser and the providing of a Special Warranty Deed by Seller) shall take place sixty (60) days after approval and acceptance of the successful bid, unless the Parties agree, in writing, to a sooner date.

For further information or inquiries regarding the above, please contact Debbie Morris, MCND#1 Port Director, at 361-972-5556, E-mail: dmorris@portofpalacios.com or by mail at P. O. Box 551, Palacios, TX 77465. Additional information on the property can be found on www.portofpalacios.com.