

The City of Groesbeck Texas is accepting sealed bids for the following Trustee-owned properties,

Better described as:

1. (R11554) R. Div. 064 Blk. 05 Lot 25'x 115', E. Cypress St.
2. (R6455) R. Div. 064 Blk. 005 Lot 25'x115, 506 Cypress St.
3. (R6367) 105 E. Angeline, Blk. 037 Groesbeck, Lot 001 - 003 (W/2), 004 (SW/25x75)

It is the intention of the City to approve the sale of these referenced properties based on the best value bid that is submitted. If in the judgment of the City Council the bids submitted do not represent the fair value of the particular property, the Council may reject all bids. If there is more than one bid at the same amount, the property will be set for re-bid for an additional 30 days.

Should any bid be accepted by the City Council, the same action shall be recommended to Limestone County and Groesbeck ISD for each respective entity to approve said bid.

After all taxing entities have approved the bid, a Deed shall be executed and provide:

- 1) For the purchase of the Property in "as is" condition, specifically including all easements existing on the Property;
- 2) The entities shall retain all rights to any oil, gas, and other minerals owned by the entities at the time of the conveyance, if any; provided, however, that the entities will waive its right to use the surface estate for extraction of any minerals;
- 3) Conveyance of the Property will be by special warranty deed.

Each bidder must submit a sealed bid for purchase of the property containing all required provisions. The bid notification paperwork can be picked up at 317 W. Navasota St. All completed bids must be sealed and identified on the outside of the envelope, or container, with the address of the property and name of the bidder. The completed paperwork has to be delivered to the Groesbeck City Secretary's Office, 402 W. Navasota, Groesbeck, TX.