

## Upset Bid Period

- The **Upset Bid Period** is a 10-day timeframe during which persons may submit an upset bid on a surplus parcel by mail or in-person delivery.
  - Instructions for submitting an upset bid are outlined in the published Upset Bid Notices.
  - For ease of viewing, in addition to newspaper publications, a copy of Upset Bid Notices are also posted to the county's [Surplus Land](#) webpage under the heading "CURRENT NOTICES OF UPSET BID PERIOD".
- At the end of the **Upset Bid Period**, any upset bids received are opened to locate the new winning high bid.
  - If more than one bid is received in an equal amount, and is the highest amount bid, the first bid to have been received (via postmark or delivery date) will become the new high bidder.
  - Both the current and new high bidders are contacted by email to be informed of their status, and a new 10-day Upset Bid Period is announced.
  - The Upset Bid Period process will repeat until no further bids are received and the current high bid stands.
    - At that time, the winning bidder is notified by email with instructions for sending in the remainder of their payment, as well as the drafting and registering of the deed.

## Sample Upset Bid Notice

### NOTICE OF UPSET BID PERIOD

Brunswick County has accepted an offer of \$2,000.00 for Parcel (Parcel #) in (Town) and being described on a deed recorded in Book (#), Page (#) of the Brunswick County Register of Deeds.

This notice, published on January 1<sup>st</sup>, 20XX, will announce a 10-day upset bid period to allow any other bids to be submitted for consideration by Brunswick County. Any bids submitted must exceed the current bid by 10% of the first thousand, and 5% of the remainder. The minimum qualifying bid for this parcel is \$2,150.00, with a minimum bid deposit of \$107.50. Bid deposits may be made with a cashier's check or money order made payable to Brunswick County. Any bid not accepted will be returned.

Persons wishing to upset an offer that has been received shall submit a sealed bid, to include their written offer and a bid deposit amount equal to 5% of their offer. Each bid shall be submitted in a separate sealed envelope marked as "SEALED BID PARCEL (Parcel #)" and mailed to the office of the County Manager, PO Box 249, Bolivia, NC 28422, by 5:00 p.m., January 13<sup>th</sup>, 20XX (mailed bids must be received by the deadline). At that time, the Executive Assistant shall open the bids, if any, and the highest qualifying bid will become the new offer. If there is more than one bid in the highest amount, the first such bid received will become the new offer. A new bid period will then be initiated and a notice like this one will be published soliciting new offers. The County reserves the right to reject any and all bids.

This the 1<sup>st</sup> day of January, 20XX.

LeAnn Weigand  
Executive Assistant