STATE OF RHODE ISLAND HOUSING COURT

TOWN OF WARREN

TOWN OF WARREN : Petitioner, :

v. : C.A. No.: HC-25-10

:

ONE PARCEL OF REAL ESTATE

COMMONLY KNOWN AS

13 KELLY STREET,

MAP 1, BLOCK 24,

AN IN-REM RESPONDENT; AND

LTALO AMERICAN CITIZENS CLUB

ITALO AMERICAN CITIZENS CLUB:
OF WARREN:

Respondents. :

BID INSTRUCTIONS FOR PROSPECTIVE PURCHASERS OF 13 KELLY STREET, WARREN, RHODE ISLAND

- 1. The electronic bid package (the "Bid Package") for the property known as 13 Kelly Street, Warren, Rhode Island, located at Map 1, Block 24, on the Town of Warren Tax Assessor's Map, (the "Subject Property") is available to prospective purchasers. The Bid Package may be accessed either online at www.frlawri.com or by contacting John Dorsey at jdorsey@frlawri.com and requesting a copy of the Bid Package.
- 2. As part of any bid to abate and acquire the Subject Property, offers must contain a proposed rehabilitation plan and timeline to abate the public nuisance issues present at the Subject Property to a habitable condition. A sample abatement form is available online at www.frlawri.com.
- 3. Upon receipt of an initial bid agreeable to the Receiver, subject to Court-approval, the Receiver shall file a Petition to Sell and schedule a sale hearing for the submission of competing bids (defined below).
- 4. Any and all bids received by the Receiver are subject to higher or better bids ("Competing Bids"). Any Competing Bids must be submitted to the Receiver and must be accompanied by an offer letter explaining any contingencies to such Competing Bids, as well as a deposit in the amount of 5% of the offered purchase price, which may be paid by certified check made payable to "John A. Dorsey, Receiver".
- 5. Upon the conclusion of any competitive bidding, the Receiver shall seek approval of the highest and best Competing Bid from the Warren Municipal Court.