STATE OF RHODE ISLAND CITY OF CENTRAL FALLS

CITY OF CENTRAL FALLS	:
Petitioner	:
v.	:
ONE PARCEL OF REAL ESTATE	:
COMMONLY KNOWN AS	:
433 HUNT STREET AND	:
LOCATED AT PLAT 4, LOT 354,	:
AN IN REM RESPONDENT;	:
JPMORGAN CHASE BANK; AND	:
JOSE EVORA	:
Respondents	:
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C.A. No.: 2020-119

BID INSTRUCTIONS FOR PROSPECTIVE PURCHASERS

- 1. The electronic bid package (the "Bid Package") for the property known as 433 Hunt Street, Central Falls, Rhode Island, located at Plat 4, Lot 354 in the City of Central Falls Assessor's Map, (the "Real Estate") is available to prospective purchasers. The Bid Package may be accessed either online at <u>www.frlawri.com</u> or by contacting John Dorsey at <u>jdorsey@frlawri.com</u> and requesting a copy of the Bid Package.
- 2. As part of any bid to abate and acquire the Real Estate, offers must contain a proposed rehabilitation plan and timeline to abate the public nuisance issues present at the Real Estate 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 \$5,000.00 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 Central Falls Housing Court.