

**NOTICE OF PUBLIC AUCTION
GERING LEASING CORPORATION**

The Gering Leasing Corporation will hold a live auction for the sale of Gering Leasing Corporation owned lots located in Gering, NE, more specifically Lot One (1), Block One (1), Monument Shadow Sub Phase III, City of Gering, Scotts Bluff County, Nebraska. The auction will take place on February 5, 2019, at 2:00 p.m. at Gering City Hall Council Chambers located at 1025 P Street, Gering, NE. Bidding remains open so long as competitive bids are timely received. The lot will be sold subject to a real estate contract and Development Agreement previously approved by the Gering Leasing Corporation. Transfer is by Warranty Deed. A requirement of sale is that the successful purchaser develop the lot for an approved residential family home within 24 months from the date of closing. The sale is subject to the Contract of Sale & Development Agreement, Restrictive Covenants, and Purchase Rules, Regulations, and Agreements for Monument Shadows Phase III, Lots 1 through 18, Block 1, an Addition to Gering, Nebraska. Following the auction on February 7, 2019, the Gering Leasing Corporation must formally approve the highest bid received at auction and by the City of Gering adopting an ordinance that includes the terms of such sale by the Gering Leasing Corporation. Adoption of said ordinance will take place at a regular or special Council meeting. The City has the right to reject any and all bids. Following a three-week publication process the final sale will be subject to a 30-day remonstrance period per state statute, after which a closing may take place. The minimum bid is \$11,500.00 per lot. An earnest deposit of \$1,500.00, payable by cash, cashier's check, or immediately available funds drawn upon a federally insured bank, will be required immediately after the auction. Please direct questions to Kathy Welfl, Gering City Clerk, at (308) 436-6812.

Closing will take place after Remonstrance requirements are satisfied.

Buyer is required to execute a Contract of Sale & Development Agreement, Restrictive Covenants, and Purchase Rules, Regulations, and Agreements for Monument Shadows Phase III, Lots 1 through 18, Block 1, an Addition to Gering, Nebraska which are on file at the City offices and available for inspection during regular business hours.

/s/ Kathy Welfl, Assistant Secretary, Gering Leasing Corp.

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February 3, 2019