

USE RESTRICTIONS

2 Years rent cap protection for eligible residents.

No Project-Based or Tenant-Based Section 8 rental assistance is being offered in this sale.

TERMS OF SALE

- This is an "All-Cash" – "As-Is" sale. HUD is not providing financing for this sale. Payment of the full bid price must be presented at closing.
- No consideration will be given to a bid submitted by any party currently suspended or debarred from participating in HUD programs. As provided for in 24 CFR, Sec. 27, the defaulting mortgagor, or any principal, successor, affiliate, or assignee on the mortgage at the time of default shall not be eligible to bid on or otherwise purchase this property. (Principal and affiliate are defined at 24 CFR 200.215.)
- Bids for this property will only be considered for acceptance if properly submitted by following the bidding instructions which includes submitting the required earnest money, forms and statements as required in the bid kit. High Bidder will be reviewed to determine if qualified to purchase, own and manage the project being offered.
- The High Bidder must certify to HUD that any/all projects that are owned by the Bidder or its affiliates and are located in the same jurisdiction (City or Town) where the project is located are in substantial compliance with applicable state and local housing statutes, regulations, ordinances and codes. See Attachment F, Certification of Substantial Compliance.
- High Bidder has the option to file the required Previous Participation Certification (Form HUD-2530) in electronic or paper format. **For questions concerning APPS contact the Multifamily Housing Systems Help Desk at 1-800-767-7588. For questions concerning Secure Systems contact the REAC Help Desk at 1-888-245-4860.**
- Repairs must be completed to State and local code and to HUD's satisfaction within twenty-four (24) months of closing. Refer to the Use Agreement, the rider "Required Rehabilitation, Repair Escrow, Relocation", for more information.
- Closing is to be held 30 days after HUD notifies the High Bidder that they are qualified to purchase the project being offered.
- If HUD authorizes and extension of the closing, the purchaser must pay a fee which is the greater of 1.5% of the bid price or HUD's holding costs of \$40.80 per unit per day for each 30 day period.
- Riders placed in the Deed will include the following: **Two Year Rent Protection for Pre-Existing Very Low-Income Tenants; Nondiscrimination Against Section 8 Certificate and Voucher Holders; Required Rehabilitation, Repair Escrow, Relocation; Lead-based Paint Hazards; Asbestos Hazards; Mold Hazards.**

PROSPECTIVE BIDDERS SHOULD READ AND THOROUGHLY UNDERSTAND ALL INFORMATION PROVIDED HEREIN AND IN THE BID KIT PRIOR TO SUBMITTING A BID.

INFORMATION AND BID KIT

INFORMATION and BID KIT may be viewed or printed at

http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/mfh/pd/mfplist.

You may also sign up for our electronic mailing list at

<http://www.hud.gov/subscribe/signup.cfm?listname=Multifamily%20Property%20Disposition&list=mfpd-l>. If you do not have access to the internet or cannot download a PDF file, you may contact the Realty Specialist identified below to obtain a copy of the bid kit.

Bids for Town and Country Apartments:

MUST BE PRESENTED ON: October 14, 2011

At: 10:00 a.m. (local time)

Location of Foreclosure Sale:

Caddo County Courthouse

(Front Lobby)

201 West Oklahoma St.

Anadarko, OK 73005

HUD Office and Contact Information for submission of documents:

Fort Worth HUD Office

Multifamily Property Disposition Center, 6AHMLAT

801 Cherry Street, Unit #45, Ste. 2500

Fort Worth, TX 76102

Realty Specialist: Robert Laquey

Phone: (817) 978-5819

Fax: (817) 978-6019

Email: robert.h.laquey@hud.gov

INSPECTION OF PROPERTY

No Open House will be scheduled for this sale.