

ADDENDUM ONE TO BURNET SURPLUS LAND BID SOLICITATION NO. 2020-001

This Addendum One to Burnet Surplus Land Bid Solicitation No. 2020-001 is made this 18th day of August 2020 to replace the existing language in Section 8 (entitled "Bid Deposit") with the language which follows:

8. Bid Deposit. All bids must be accompanied by an earnest money bid deposit ("Bid Deposit") in the form of a cashier's check made out to City of Burnet in the amount of one (1) percent of the bid amount. If a bid is not accepted by City, the cashier's check will be returned to the unsuccessful bidder at the address provided by bidder in Section 23 within 10 business days of the date that the bid is rejected. The Successful Bidder's Bid Deposit shall be nonrefundable except in the event of a default by City under this Agreement or as provided in Section 11; but shall be applied to the Bid Price (as defined in Section 23 below) at Closing, if and only if Closing occurs hereunder.

All other terms and conditions of Burnet Surplus Land Bid Solicitation No. 2020-001, shall remain in full force and effect.