



Blue Ridge Land & Auction Co., Inc

Online Auction Bidders Agreement

Buyer agrees to immediately enter into the Real Estate Auction Purchase Contract approved by Seller, if declared the high bidder (winning bidder) by the auctioneer during the following auction:

AUCTION FOR – Western VA Land & Timber Corp, by and through Jacquelyn Frith and Michelle Frith-Szabo

AUCTION LOCATION – Online at www.BlueRidgeLandandAuction.HiBid.com

AUCTION DATE – Friday, October 28th, 2022 @ 4 PM

*** Bids at 3 PM extend auction 2 minutes, and each bid during extension(s) restart 2-minute extension

See Paragraph 16 that addresses the **“SOFT CLOSE”**.

AUCTIONEER – Matt Gallimore (Broker/Auctioneer) of Blue Ridge Land & Auction Company located at 102 South Locust Street, Floyd VA 24091 (540-745-2005) has contracted with “Seller” to offer to sell at public auction certain real property.

OFFERING –

Legally described as:

Tax ID #045-A-87; Parcel ID 012438; Consisting of +/- 28.892 acres and improvements;
Deed Book 0935, Page 0159

More Commonly Known As: –TBD North Fork Rd., Elliston, VA 24087

- **Online Bidding Open NOW**
- **Online Bidding Closes on Friday, October 28th, 2022, at 4:00 PM (EST)**

Bidder agrees that they have read and fully understand the Online Auction Bidders Agreement and the Terms and Conditions of this auction.

It is solely bidders’ responsibility to contact the auction company at (540) 745-2005 with any questions regarding the auction, purchase agreement, or terms & conditions, prior to placing any bids in said auction.

Online Auction Terms & Conditions

- 1) **Seller Confirmation Auction:** The property is being offered in an Online Only Auction, with all bids being subject to the Seller's approval.
- 2) **Bidding Registration:** Online bidder hereby agrees that they must be properly registered for the online auction. If you need assistance with registration, contact **Heather Gallimore at (540) 745-2005 or by email at brlanda@swva.net**. Seller(s) may at their sole discretion request additional registration requirements from any bidder unknown to them or the auction company.
- 3) **Bidding Opens/Closes:** The Online Only Auction bidding shall be opened and begin closing on the dates and times stated above, subject to the soft close feature as outlined below in (#16).
- 4) **Property Preview Dates:** It is highly recommended that all bidders personally inspect the property prior to placing any bids in the auction. Property inspections are the sole responsibility of the bidders. The property may also be inspected by scheduling an appointment with the Auction Company at (540) 745-2005 or Auctioneer Matt Gallimore at (540) 239-2585.
- 5) **Cash Offer/No Financing Contingency:** By participating in this auction, bidders hereby agree that their bid shall **NOT** be subject to the bidder's ability to obtain financing. By placing a bid in this auction, bidders are making a "cash offer" to purchase the property. Financing is NOT a contingency in the purchase agreement. However, if a bidder decides to purchase property with a loan, they should make sure they are approved for a loan and that lender is capable of completing on or before closing date.
- 6) **Buyer's Premium: A Ten Percent (10%)** Buyer's Premium shall be added to the final bid price place online, which will determine the Total Contract Sales Price. Bidders hereby understand that the Buyer's Premium shall be added to the winning bid to create the Total Contract Sales Price for which they are obligated to pay for the property. **Example:** (winning online bid \$100,000 + 10% buyer's premium = total purchase price of \$110,000).
- 7) **Purchase Contract:** Winning bidder hereby agrees to enter into the Real Estate Auction Purchase Contract which has been approved by the Seller, immediately upon being declared the Successful Bidder by the Auctioneer. Upon the close of the auction the winning bidder will be forwarded via email an Auction Real Estate Sales Contract to purchase the property. A signed copy of the Auction Real Estate Sales Contract must be received by **United Country | Blue Ridge Land and Auction** no later than 24 hours from the time said Purchase Contract was sent to the winning bidder. The Auction Real Estate Sales Contract may be e-signed, hand delivered, faxed, or scanned and emailed. A sample purchase contract is available for review online prior to placing any bids in the auction.

- 8) **Earnest Money Deposit:** A \$5,000 non-refundable deposit will be wire transferred or hand delivered in the form of certified funds to United Country | Blue Ridge Land and Auction no later than 48 hours following the close of auction. See closing agents contact information below. The balance of the purchase price will be due in full at closing.
- 9) **Closing:** Closing shall be on or before **Monday, December 12th, 2022**. Buyers will be afforded the opportunity to close via email, mail, and wire transfer of certified funds.
- 10) **Easements:** The sale of the property is subject to any and all easements of record.
- 11) **Survey:** No survey is required to transfer title to the property and the Seller shall not provide any additional survey. If the Buyer desires a survey, it shall be at the Buyer's sole expense and shall not be a contingency or requirement in the purchase contract.
- 12) **Possession:** Possession of the property will be given upon payment in full of the purchase price and transfer of title, at closing.
- 13) **Deed:** Seller shall execute a general warranty deed conveying the property to the buyer(s).
- 14) **Taxes:** Seller shall pay any previous year's taxes (if due), and the current year's real estate taxes shall be prorated to the date of closing.
- 15) **Online Auction Technology (Disclaimer):** Under no circumstances shall Bidder have any kind of claim against United Country – Blue Ridge Land and Auction, Broker of record, or anyone else, if the Internet service fails to work correctly before or during the auction. Online bidding is subject to technology faults and issues which are outside the control of the auction company. Bidder(s) are encouraged to use the "Maximum Bid" feature on the bidding platform and lock in their maximum bid amount if they are concerned about technology failure during the auction. The SELLER and/or Auction Company reserves the right to **(pause)** the online auction bidding in the event of any internal or external technology failure, to preserve the integrity of the auction event and maintain a fair and impartial bidding environment.
- 16) **Soft Close:** If a bid is received within the last 3 minutes of the auction, the auction close time will automatically extend 2 minutes to allow other bidders an opportunity to competitively bid prior to the auction closing. This feature eliminates "snipers" and encourages fair and impartial bidding from all participants.
- 17) **Disclaimer:** All information provided is believed to be accurate; however, no liability for its accuracy, errors or omissions is assumed. All lines drawn on maps, photographs, etc. are approximate. Buyers should verify the information to their satisfaction. Information is subject to change without notice. There are no warranties either expressed or implied pertaining to this property. Real estate is being sold "As-Is, Where-Is" with NO warranties expressed or implied. Please make all inspections and have financing arranged prior to the

end of bidding. The Auctioneer reserves the right to bid on behalf of the Seller up to, but not beyond the Seller's reserve price (if applicable). The property is available for and subject to sale prior to auction. By participating in this auction, Buyers hereby acknowledge that any bid(s) placed by them is a binding agreement to purchase the property, subject to the bid being approved by Seller (if applicable).

- 18) **Buyer's Broker Fee:** A Buyer's Broker Fee of (2%) is offered to VA State Licensed Real Estate Brokers under the following conditions: Buyer's agent must contact the Auction company, submit a Broker Participation Form signed by the buyer, and register buyer 48 hours prior to auction date. If these steps have not been completed, no broker participation fee will be paid.
- 19) **Pre-Auction Sales:** As an agent for the Seller, the Auctioneer must present any and all bona fide written offers to the Seller, which may be created outside of the online bidding platform. Therefore, all properties are subject to pre-auction sales. Pre-auction offers must meet all of the auction terms and conditions and must be submitted to the Auctioneer on the Auction Real Estate Sales Contract, along with the required earnest deposit. Properly submitted offers will be presented to the Seller in a timely manner. Seller may accept or reject such offer at their sole and absolute discretion. When a pre-auction offer is submitted, all properly registered online bidders will be notified that "an offer" has been submitted and on which specific property, however the amount of the offer shall remain confidential. All pre-auction offers must allow a minimum of 24 hours for seller's acceptance. A Broker Fee of (2%) is offered to a cooperating VA State Licensed Real Estate Broker on any pre-auction offers that are properly completed and submitted on the appropriate forms provided by the auction company.

Matt Gallimore – United Country Blue Ridge Land and Auction
Owner, Real Estate Broker, Auctioneer, MBA
102 South Locust Street; PO Box 234
Floyd, VA 24091
540-239-2585
Gallimore.matt@gmail.com

Individual State License #'s

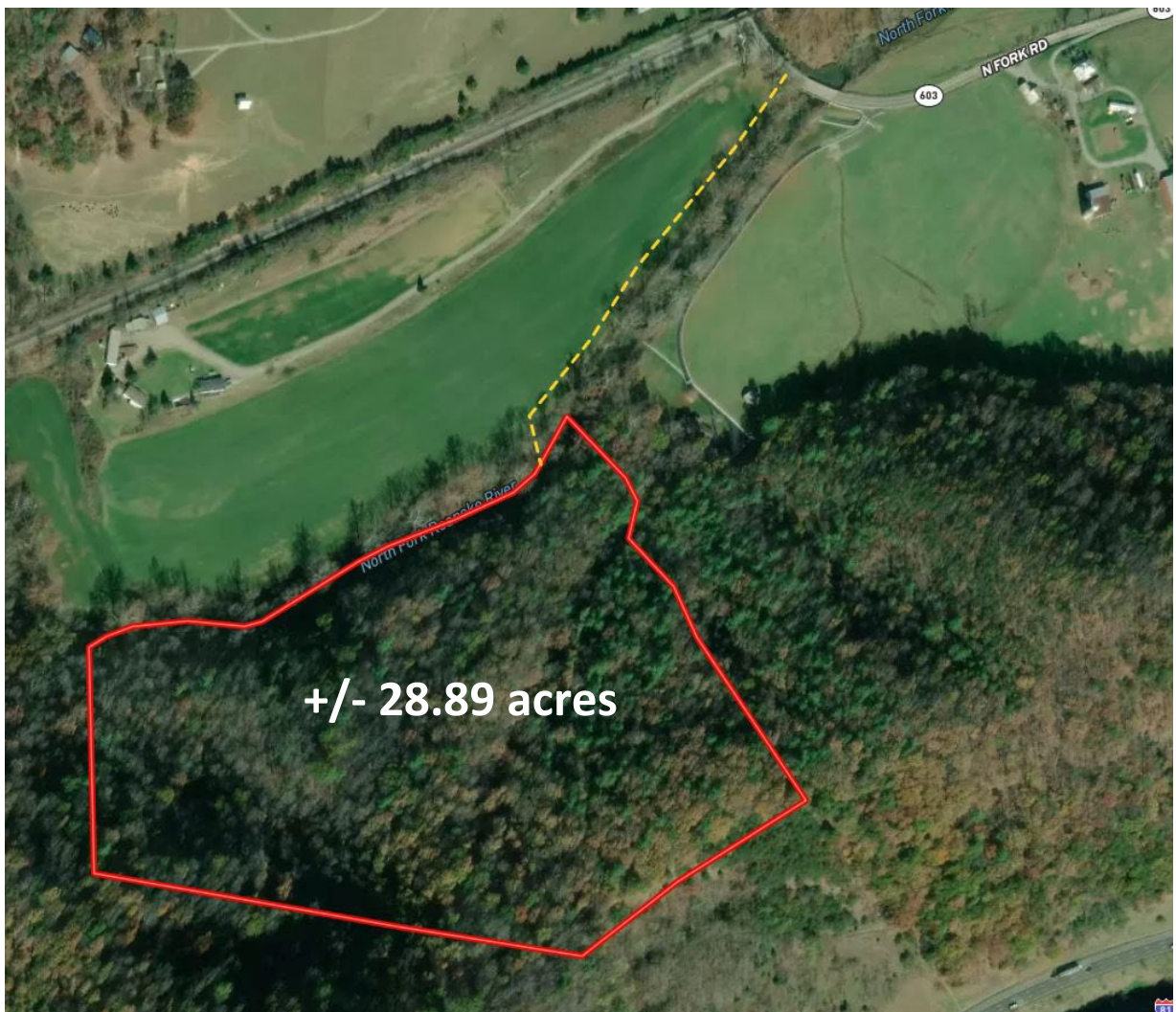
Virginia Auctioneer License #	2907004059
Virginia Real Estate Broker License #	0225062681
North Carolina Auctioneer License #	10250
North Carolina Real Estate Broker License #	311692
Tennessee Auctioneer License #	7095
Tennessee Real Estate Broker License #	350819
South Carolina Auctioneer License #	4757

Firm State License #'s

Virginia Auction Firm License #	2906000294
Virginia Real Estate Firm License #	0226000240
North Carolina Auction Firm License #	10299
North Carolina Real Estate Firm License #	C35716
Tennessee Real Estate Firm License #	263941
South Carolina Auction Firm License #	4208

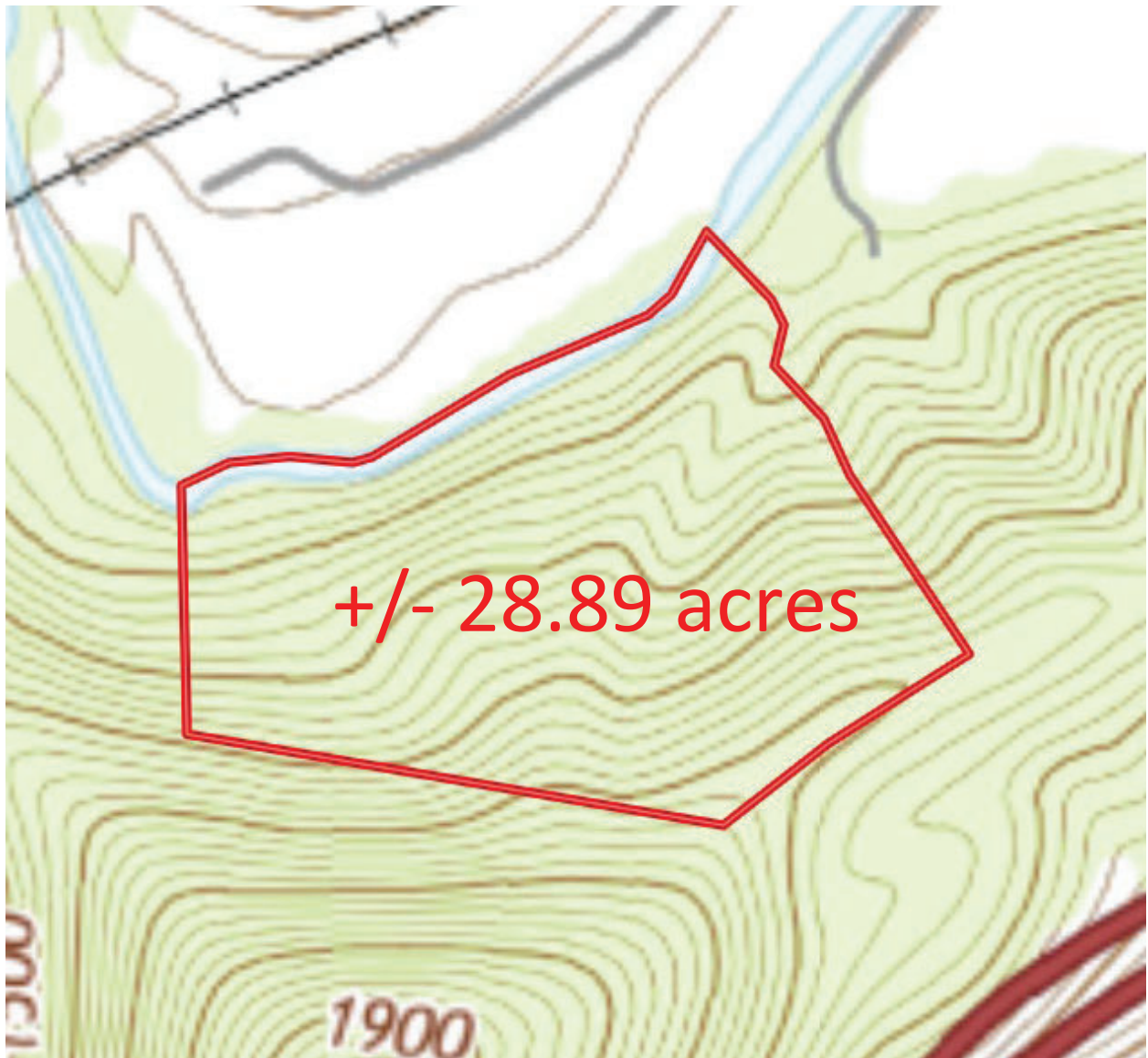
Aerial

+/- 28.89 acres





Topo





Neighborhood

TBD North Fork Rd.,
Elliston, VA 24087

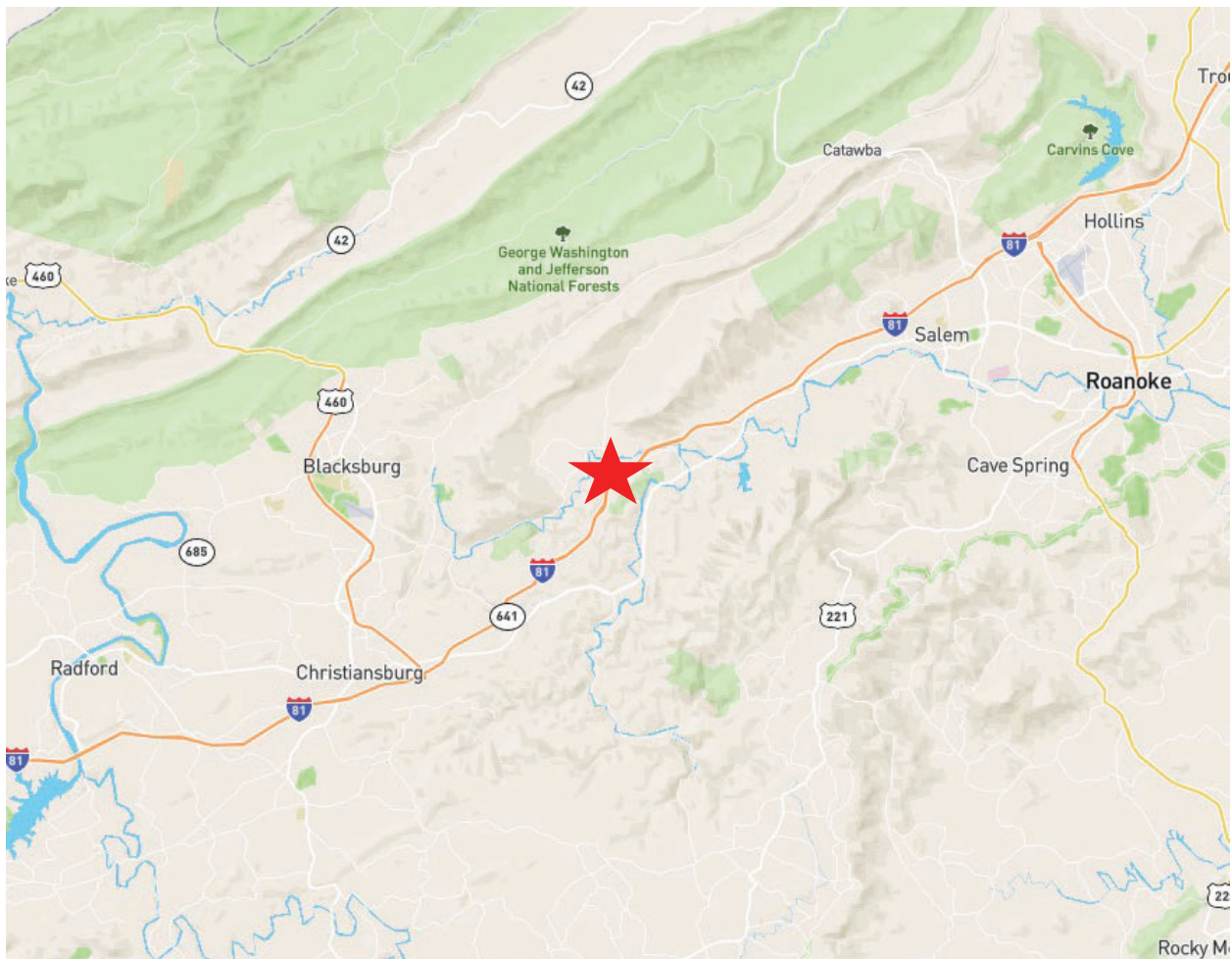




Location

TBD North Fork Rd.,

Elliston, VA 24087





Montgomery County, Virginia

AGRICULTURAL (A-1)

A-1 District: Agricultural (A-1) districts preserve and enhance the low-density character and the natural resources of the rural areas of the county where agriculture, forests, and open space uses are dominant. Residential development is allowed under the guidelines and density established by the sliding scale. Lands qualifying for inclusion in the Agricultural (A-1) district shall be within areas mapped as rural or resource stewardship in the Comprehensive Plan. The A-1 zoning areas are not served by public water and sewer and are not in close proximity to other public services. The minimum area required to create an A-1 district is ten (10) acres of contiguous land.

What can I do by right in an A-1 District?

There are uses that are designated as "by right" which means you do not have to apply for a special use permit. The uses do, however, have to comply with all approved plans and permits, development standards, and performance standards included in the Montgomery County Zoning Ordinance and with all other applicable regulations. The "by right" uses include:

- Agriculture
- Agriculture, intensive
- Agriculture, small-scale
- Amateur radio tower
- Bed and breakfast homestay
- Cemetery
- Church
- Dwelling, single family
- Farm Enterprise
- Fire, police and rescue stations
- Home occupation
- Manufactured (mobile) home, Class A or B
- Natural Area
- Park, unlighted
- Pet, farm
- Pet, household
- Playground, unlighted
- Public utility lines, water, sewer and other
- Public Use/Public Facility
- Sawmill, Temporary
- School
- Solar Energy System, minor (no more than 50% of parcel or 1 acre, whichever is less)
- Telecommunication tower, attached
- Veterinary practice, animal hospital

Temporary family healthcare structures are allowed, subject to the requirements of Sec. 10-41 (2A).

Accessory structures are also allowed, subject to the requirements of Sec. 10-41 (1).

What uses require a Special Use Permit?

Some uses are allowed in the A-1 district with the permission of the Board of Supervisors through the Special Use Permit process (applications available from the Planning Dept.). These include:

- Accessory structures greater than the principal structure in height and/or size**
- Amateur radio tower greater than 75 ft.
- Bed and breakfast inn
- Boarding house
- Campground
- Camp, boarding
- Civic club
- Contractor's storage yard
- Country club
- Country inn
- Custom meat cutting, processing and packaging
- Day care center
- Disposal facility, landfill
- Exploratory activities associated with extractive industries
- Extractive industry & accessory uses, including, but not limited to, the mining of minerals, operation of oil and gas wells
- Farm enterprise with less than 40 ft. of public road frontage**
- Flea Market
- Game preserve
- Garden center
- General store or specialty shop (gross floor area of 2,000 sq. ft. or less)
- Golf course
- Golf driving range
- Grain mill, feed mill
- Home business
- Junkyard, automobile graveyard
- Kennel, commercial*
- Livestock market
- Park, lighted
- Park and ride lot
- Playground, lighted
- Public utility plant, water or sewer (not including distribution or collection lines), or other
- Public utility substation
- Recreational vehicle park
- Recycling collection point
- Repair shop, automotive*
- Restaurant (gross floor area of 2,000 sq. feet or less)
- Rural resort
- Sawmill
- School of special instruction
- Shooting range*
- Slaughterhouse
- Solar energy system, major (More than 50% of parcel or greater than 1 acre in project area)
- Solid waste collection point
- Stable, commercial
- Stone engraving and sales
- Structure, non-residential, over 20,000 gross sq. ft
- Structure, 40+ ft. in height
- Telecommunications tower, freestanding
- Transition House

* Special use restrictions apply to automotive repair shops, kennels, and shooting ranges. See section 10-21 (7).

** Special use requests reviewed by the Board of Zoning Appeals

Building & Lot Requirements

Each zoning district has different lot and building requirements; which are meant to insure the compatibility of new development with the existing development in the surrounding area.

Minimum Lot Area:

1 acre

Lot Access:

Lots must be accessible from a VDOT road or from a hard-surface private street designed by a professional engineer to meet current VDOT subdivision street requirements. There are two exceptions:

- 1) One (1) lot divided from a parent parcel may be served by a private access easement at least forty (40) feet in width and connected to a road in the VDOT system.
- 2) A lot in a family subdivision may use a twenty (20) ft. easement to connect the lot to a road currently in the VDOT system.

Maximum Coverage:

No more than twenty percent (20%) of lot may be covered by buildings and no more than thirty percent (30%) of any lot shall be covered by impervious surfaces.

Minimum Width:

120 feet at the minimum setback line of the front yard. Frontage requirements for family subdivisions and public utilities or public water and sewer installation lots shall be in accord with the Montgomery County Zoning and Subdivision

Ordinance.

Maximum Length/Width Ratio:

Five to one (5:1) for any lot less than 20 acres in area.

Minimum Yards: (Also see 10-41(15) (d) for setback from intensive agricultural operations):

- Front: 40 feet
- Side: 15 feet for each principal structure
- Rear: 40 feet

Accessory Buildings:

Accessory buildings must be a minimum of ten (10) feet from side or rear lot lines.

Maximum Building Height:

No building or structure, except for exempted structures provided for in Section 10-2(5)(b) of the Zoning Ordinance, shall exceed 40 feet in height, as defined, except by Special Use Permit and that for every 1 foot above 40 feet, the building or structure shall be set back an additional 2 feet up to a maximum of 100 feet.

Subdivision Sliding Scale

Sliding Scale is one method the County uses to decrease the density of development in the Agricultural (A-1) and Conservation (C-1) districts.

The maximum gross density is the maximum number of lots one can create by subdividing a parent parcel. Each parcel in the county which existed when the current zoning ordinance was approved (12/13/1999) is considered a parent parcel.

In the Agricultural (A-1) District, the maximum number of lots one can create is determined by the amount of land in each parent parcel (see table below). For example, if you have between 3.0 to 10.0 acres of land, you can subdivide that land into three lots. A lot must be at least one (1) acre in size. So, if your parent parcel is only 2.3 acres, you will only be able to create two lots.

How you subdivide your parent parcel depends on the size of lots you want to create, on the number of lot assignments you want to assign to each lot, and on the availability of an onsite water supply and adequate wastewater treatment (which may further limit the number of lots).

Permissible Density: Sliding Scale	
Size of Parent Parcel	Number of Permitted Lots
Less than 1 acre	0 lots
Less than 2 acres	1 lot
Less than 3 acres	Up to 2 lots
3.0 to 10.0 acres	Up to 3 lots
10.01 to 30.0 acres	Up to 4 lots
30.01 to 50.0 acres	Up to 5 lots
50.01 to 70.0 acres	Up to 6 lots
70.01 to 90.0 acres	Up to 7 lots
90.01 to 110.0 acres	Up to 8 lots
110.01 to 130.0 acres	Up to 9 lots
More than 130.0 acres	Add 1 lot per additional 20 acres

Lots which have been created from a parent parcel cannot be further subdivided unless more than one lot assignment was given to the parcel during the initial subdivision of the property.

For additional information contact:
Montgomery Co. Planning & GIS Services
755 Roanoke Street, Suite 2A
Christiansburg, VA 24073
Phone: 540-394-2148 Fax: 540-381-8897

A zoning permit and/or site plan may be required to proceed with the uses listed on this data sheet. See section 10-53 of the Montgomery County Code, or call the Planning Department, to determine the required development approvals.

This sheet is intended to only be a guide for development regulations in this zoning district. Please see Chapter 10 of the Montgomery County Code for the specific regulations. The full texts of the zoning and subdivision ordinances are available at the Planning Department Webpage or at www.municode.com.

Parcel ID: 012438

WESTERN VA LAND & TIMBER CORP FRITH F EARL

Owners

Owner1	WESTERN VA LAND & TIMBER CORP
Owner2	FRITH F EARL
Mailing Address	12942 NIGHTSHADE PL
Mailing Address2	C/O MICHELE FRITH SZABO
City, State, Zip	LAKEWOOD RANCH FL 34202

Parcel

Tax Map Number	045- A 87
Property Address	
City, State, Zip	VA
Neighborhood Code	MR316000
Class Code/Description	5000/Ag/Undeveloped 20-99 Acres
Use Code/Description	100/AGRICULTURAL LAND 20-99 ACRES
Primary Zoning Code/Desc	A1/AGRICULTURAL
Restriction Code/Description 1	/
Restriction Code/Description 2	/
Restriction Code/Description 3	/
Land Use Program	NO
Notes:	0935-0159
Notes:	
Notes:	
Notes:	
Notes:	3
Notes:	4

Legal Description

Legal Description 1	N F R
Legal Description 2	
Tax District Code/Description	MMT/MOUNT TABOR
Deeded Acres	28.892
Deed Book	0935
Page	0159

935 159
WESTERN VIRGINIA LAND & TIMBER CORP
RT 3 BOX 143
FLOYD

NOV 7 1996
VA 24091

THIS DEED WITH EXEMPTION FROM STATE AND LOCAL
RECORDATION TAXES made and entered on this the 21st day of
October, 1996 by and between CARL N. MCNEIL and F. EARL FRITH, A
PARTNERSHIP, GRANTOR; and, WESTERN VIRGINIA LAND & TIMBER CORP.,
a Virginia Corporation, and F. EARL FRITH, GRANTEES;

W I T N E S S E T H:

THAT for and in consideration of the sum of Ten Dollars
(\$10.00) cash in hand paid by the GRANTEES to the GRANTOR, and
other good and valuable consideration the receipt and sufficiency
of which is hereby acknowledged, the GRANTOR hereby BARGAINS,
SELLS, GRANTS and CONVEYS unto the GRANTEES, with General
Warranty and Modern English Covenants of Title, a one-half
undivided interest to Western Virginia Land & Timber Corp., and
a one-half undivided interest to F. Earl Frith, all that certain
tract or parcel of land, with the improvements thereon and the
appurtenances thereunto belonging, situate, lying and being on
the south side of the Norfolk & Southern Railway, in the Mt.
Tabor Magisterial District of Montgomery County, Virginia,
described as follows:

All of the remainder of the property acquired by the
GRANTOR by deed dated 30 June 1977 from Susie G.
Watterson et al of record in the Office of the Clerk of
the Circuit Court of Montgomery County, Virginia, in Deed
Book 393, Page 740, which parcel according to the tax
records of Montgomery County, Virginia, is believed to
contain 28.8920 acres, more or less, and being shown as
Tax Map Parcel 45 (A) 87; TOGETHER WITH and APPURTENANT
THERETO a perpetual, non-exclusive right of way and
easement 50 feet wide extending from Route 603 along the
northerly side of the north fork of the Roanoke River to
the point where a public utility easement crosses said
right of way for ingress and egress (being an easement

RODNEY G. CROWGEY
A PROFESSIONAL CORPORATION
ATTORNEY AND COUNSELLOR
AT LAW
CHRISTIANSBURG, VIRGINIA 24073

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over and across the property conveyed to Carleton L. Zimmerman and Patricia K. Zimmerman by deed dated 26 May 1978 of record in said Clerk's Office in Deed Book 399, Page 582).

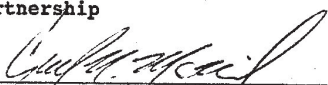
BEING the remainder of the property acquired by the GRANTOR by Deed dated 30 June 1977 from Susie G. Watterson et al of record in the Office of the Clerk of the Circuit Court of Montgomery County, Virginia, in Deed Book 393, Page 740 after the conveyance of 34.687 acres to Carleton L. Zimmerman and Patricia K. Zimmerman by deed of record in Deed Book 398, Page 582 and the conveyance of 64.1086 acres to The Nature Conservancy by deed of record in Deed Book 596, Page 770.

THIS conveyance is made subject to all restrictions, covenants, rights of way and easements which may lawfully affect the subject property.

EXEMPTION from state and local recordation taxes is claimed under the provisions of Section 58.1-811 A. 11, of the Code of Virginia, 1950, as amended, as this is a deed from a partnership, when the grantees are entitled to receive not less than fifty percent of the profits and surplus of such partnership.

WITNESS the following signatures and seals.

Carl N. McNeil and F. Earl Frith,
a Partnership

By:  (SEAL)
Carl N. McNeil, Partner

By:  (SEAL)
F. Earl Frith, Partner

RODNEY G. CROWGEY
A PROFESSIONAL CORPORATION
ATTORNEY AND COUNSELLOR
AT LAW
CHRISTIANSBURG, VIRGINIA 24073

Commonwealth of Virginia

County of Montgomery, to-wit:

The foregoing Deed was acknowledged before me this 23rd day of October, 1996 by Carl N. McNeil, a Partner of and on behalf of Carl N. McNeil and F. Earl Frith, a Partnership.

My Commission Expires: Dec. 31, 2000

Sheldon J. King
Notary Public

Commonwealth of Virginia

City/County of Montgomery, to-wit:

The foregoing Deed was acknowledged before me this 23rd day of October, 1996 by F. Earl Frith, a Partner of and on behalf of Carl N. McNeil and F. Earl Frith, a Partnership.

My Commission Expires: 5-31-2000

Mike J. Nunn
Notary Public

VIRGINIA In the Office of the Clerk of the Circuit Court of Montgomery County 23rd day of October, 1996. The foregoing instrument was this day presented in said Office and with certificate annexed admitted to record at 1:43 o'clock P. M. The taxes imposed by Sec. 59.1-202 of the Code of Virginia in the amount of \$ 3.50 have been paid to this office.

Teste:

ALLAN O'BURKE, Clerk

By Kenneth C. Lewis D.C.

RODNEY G. CROWGEY
A PROFESSIONAL CORPORATION
ATTORNEY AND COUNSELLOR
AT LAW
CHRISTIANSBURG, VIRGINIA 24033

Mailed to:
Mr. + Mrs.
Carleton Zimmerman
350 Blue Ridge Dr.
Blue Ridge, Va.
6-20-78

THIS DEED, Made and entered into this the 26th day of May, 1978 by and between CARL N. McNEIL and F. EARL FRITH, a Virginia Partnership consisting of Carl N. McNeil and F. Earl Frith, party of the first part; and CARLETON L. ZIMMERMAN and PATRICIA K. ZIMMERMAN, husband and wife, with the right of survivorship as hereinafter provided, parties of the second part.

W I T N E S S E T H

THAT FOR AND IN CONSIDERATION of the sum of TEN DOLLARS (\$10.00) cash and other good and valuable considerations paid by the parties of the second part unto the party of the first part, receipt whereof is hereby acknowledged, the said party of the first part does hereby BARGAIN, SELL, GRANT AND CONVEY, with GENERAL WARRANTY and ENGLISH COVENANTS OF TITLE, unto the parties of the second part, as tenants by the entirety, with the right of survivorship as at common law and as recognized by Section 55-21 of the Code of Virginia 1950, all of that certain lot or parcel of land, with all the appurtenances thereunto belonging, lying and being in the MT. TABOR MAGISTERIAL DISTRICT OF MONTGOMERY COUNTY, VIRGINIA, and more particularly described as follows, to-wit:

BEGINNING at a 3/4" rod set at the southwest corner of the intersection of the Norfolk and Western Railroad right-of-way and Rte. 603 as shown on the hereinafter referred to plat; thence along the westerly side of Rte. 603, S. 30° 54' 03" E. 50.943 feet to a 3/4" rod; thence S. 17° 00' E. 228.656 feet to a 36" hackberry located on the southeasterly side of the north fork of the Roanoke River; thence with the property of L. J. Bower, S. 43° 35' 17" W. 828.028 feet to a point; thence with the north fork of the Roanoke River along six new courses through the property of Carl N. McNeil and F. Earl Frith, S. 32° 37' 27" W. 260.725 feet to a point; thence S. 66° 41' 33" W. 769.848 feet to a

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WILSON,
HAWTHORNE & VOGEL
ROANOKE, VA.

point; thence N. 85° 33' 02" W. 329.317 feet to a point; thence S. 70° 03' 54" W. 155.273 feet to a point; thence N. 38° 40' 57" W. 154.183 feet to a point; thence N. 16° 29' 55" W. 580.212 feet to a point located in the north fork of the Roanoke River on the southerly property line of the Norfolk and Western Railroad; thence along the southerly line of the Norfolk and Western Railroad, N. 70° 19' 18" E. 2188.734 feet to the place of BEGINNING and containing 34.687 acres as shown on survey made by L. J. Quesenberry, L.S. dated October 31, 1977, a copy of which is attached hereto and made a part hereof; and

BEING the northeast portion of the property conveyed to the party of the first part by deed from Susie G. Watterson, widow, et als, dated June 30, 1977 of record in the Clerk's Office of the Circuit Court of Montgomery County, Virginia in Deed Book 393, page 740.

The party of the first part reserves a 50 ft. right-of-way from Rte. 603 along the northerly side of the north fork of the Roanoke River to the point where a public utility easement crosses said right-of-way. Said 50 ft. right-of-way to be for the purpose of ingress and egress from Rte. 603 to the remaining portion of the property of the party of the first part.

THIS CONVEYANCE is made subject to all effective easements, restrictions and conditions affecting the property herein conveyed.

WITNESS THE FOLLOWING SIGNATURE AND SEAL:

CARL N. McNEIL and
F. EARL FRITH, a partnership

BY: *F. Earl Frith* (SEAL)
F. EARL FRITH, partner

STATE OF VIRGINIA

City OF Roanoke, TO-WIT:

The foregoing instrument was acknowledged before me this 30th day of May, 1978 by F. Earl Frith, partner of Carl N. McNeil and F. Earl Frith, a Virginia Partnership consisting of Carl N. McNeil and F. Earl Frith.

LAW OFFICES
WILSON,
HAWTHORNE & VOGEL
ROANOKE, VA.

Cheryl J. Short
Notary Public

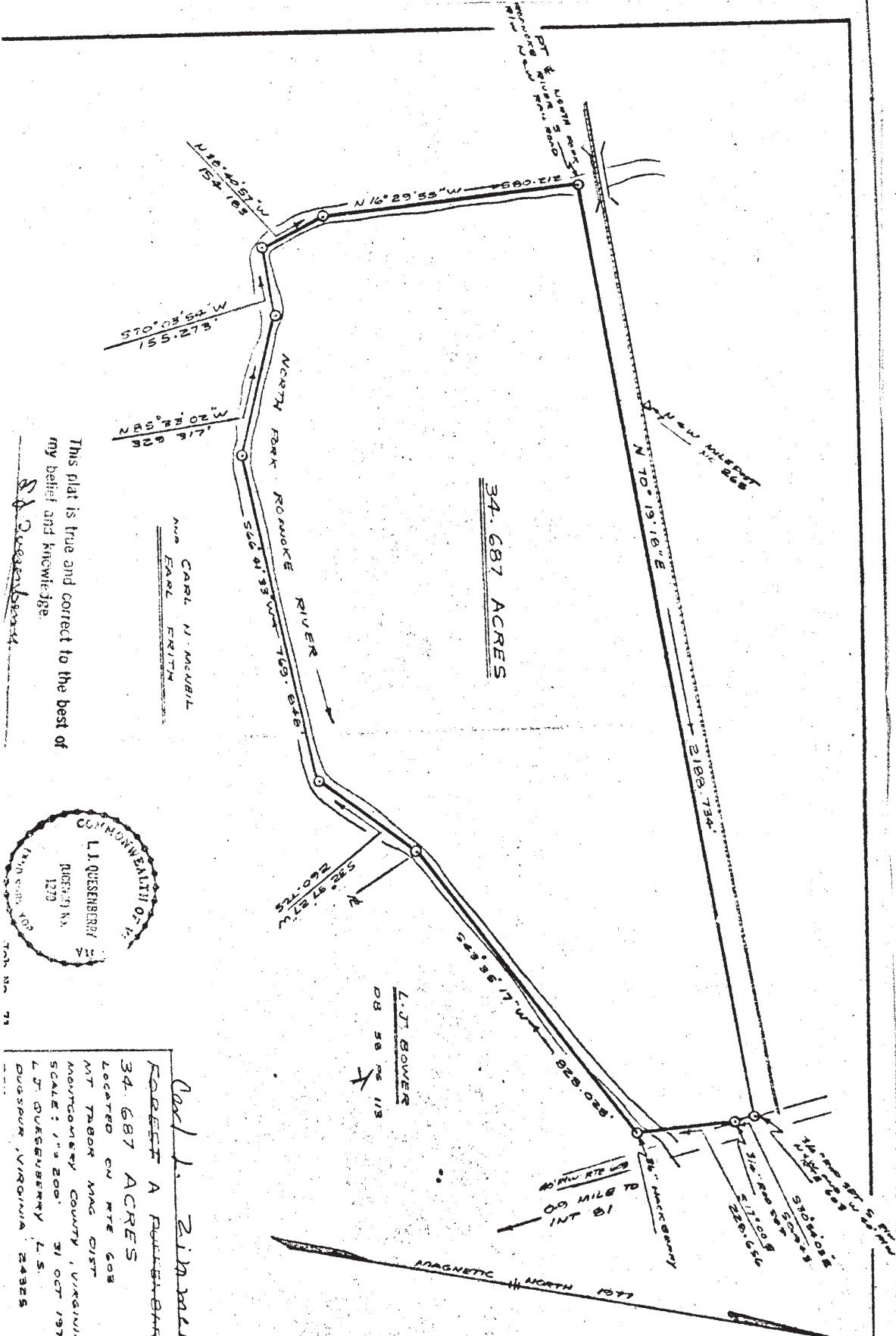
My commission expires July 23, 1979

VIRGINIA: In the Clerk's Office of the Circuit Court of Montgomery County,
5th day of June, 1978. The foregoing instrument
was this day presented in said Office and with certificate annexed admitted to
record at 10:12 o'clock A.M. The taxes imposed by Sec. 58-54.1
of the Code of Virginia in the amount of \$ 40.00 have been paid to
this office.

Teste:

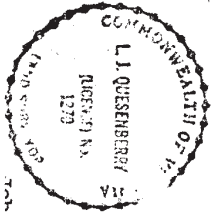
JOHN B. MYERS, JR., Clerk


D. C.



This plat is true and correct to the best of my belief and knowledge.

L.J. Quisenberry



Carl L. Zimmerman
FOREST A FULLERTON
 34.687 ACRES
 LOCATED ON RTE 608
 MT Tabor MAG DIST
 MONTGOMERY COUNTY, VIRGINIA
 SCALE: 1" = 200' 31 OCT 1977
 L.J. QUISENBERRY, L.S.
 DUNSMITH, VIRGINIA 24325

CONTRACT OF PURCHASE

THIS CONTRACT OF PURCHASE (hereinafter "Contract") is made as of **October 28, 2022**, between Western VA Land & Timber Corp, by and through Jacquelyn Frith and Michelle Frith-Szabo owners of record of the Property sold herein (hereinafter referred to as the "Seller"), and

(hereinafter referred to as the "Purchaser", whether one or more). The Purchaser was the successful bidder at a public auction of the Property held on this date and this Contract restates the terms of sale announced prior to the auction sale.

- 1. Real Property.** Purchaser agrees to buy, and Seller agrees to sell the land and all improvements thereon and appurtenances thereto which fronts upon a public street or has a recorded access easement to a public street (hereinafter referred to as the "Property"), located in the County of Carroll, Virginia, and described as:

1. Tax ID #045-A-87; Parcel ID 012438; Consisting of +/- 28.892 acres and improvements; Deed Book 0935, Page 0159

More Commonly Known As: TBD North Fork Rd., Elliston, VA 24087

- 2. Purchase Price:** The purchase price of the Property is equal to the auction bid price plus 10% Buyer's Premium, which is as follows: _____

(hereinafter referred to as the "Purchase Price"), which shall be paid to the Settlement Agent (designated below) at settlement ("Settlement") by certified or cashier's check, or wired funds, subject to the prorations described herein.

- 3. Deposit.** Purchaser has made a deposit with the Auction Company, of **\$5,000** (hereinafter referred to as the "Deposit"). The Deposit shall be held by the Auction Company, pursuant to the terms of this Contract, until Settlement and then applied to the Purchase Price.

- 4. Settlement Agent and Possession.** Settlement shall be made at _____ on or before **December 12, 2022** ("Settlement Date"). Time is of the essence. Possession shall be given at Settlement.

5. Required Disclosures.

(a) **Property Owners' Association Disclosure.** Seller represents that the Property is not located within a development that is subject to the Virginia Property Owners' Association Act ("Act") (Virginia Code § 55-508 through § 55-516). If the Property is within such a development, the Act requires Seller to obtain an association disclosure packet from the property owners' association and provide it to Purchaser.

Seller's Initials _____

Purchaser's Initials _____

The information contained in the association disclosure packet shall be current as of a specified date which shall be within 30 days of the date of acceptance of the Contract by the Seller. Purchaser may cancel this Contract: (i) within 3 days after the date of the Contract, if on or before the date that Purchaser signs the Contract, Purchaser receives the association disclosure packet or is notified that the association disclosure packet will not be available; (ii) within 3 days after hand-delivered receipt of the association disclosure packet or notice that the association disclosure packet will not be available; or (iii) within 6 days after the post-marked date, if the association disclosure packet or notice that the association disclosure packet will not be available is sent to Purchaser via the United States mail. Purchaser may also cancel the Contract, without penalty, at any time prior to Settlement if Purchaser has not been notified that the association disclosure packet will not be available and the association disclosure packet is not delivered to Purchaser. Purchaser's notice of cancellation shall be either hand-delivered or sent via United States mail, return receipt requested, to Seller. Purchaser's cancellation pursuant to this subsection shall be without penalty. This Contract shall become void upon cancellation and the Deposit shall be refunded in full to Purchaser upon Purchaser's notice of cancellation.

If more than 6 months have elapsed between the date of ratification of this Contract and the Settlement Date, Purchaser may submit a copy of the Contract to the property owners' association along with a request for assurance that the information required by Virginia Code § 55-512 previously furnished to Purchaser in the association disclosure packet remains materially unchanged; or, if there have been material changes, a statement specifying such changes. Purchaser shall be provided with such assurances or such statement within 10 days of the receipt of such request by the property owner's association. Purchaser may be required to pay a fee for the preparation and issuance of the requested assurances. Said fee shall reflect the actual costs incurred by the property owners' association in providing such assurances but shall not exceed \$100.00 or such higher amount as may now or hereafter be permitted pursuant to applicable statutes.

Any rights of Purchaser to cancel the Contract provided by the Act are waived conclusively if not exercised prior to Settlement.

(b) **Virginia Residential Property Disclosure Act.** The Virginia Residential Property Disclosure Act (§55-517 et seq. of the Code of Virginia) requires the owner of certain residential real property, whenever the property is to be sold or leased with an option to buy, to furnish to the purchaser a RESIDENTIAL PROPERTY DISCLOSURE STATEMENT stating the owner makes certain representations as to the real property. Said form is not attached because property is vacant land and exempt.

(c) **Virginia Condominium Act.** Pursuant to Virginia Code § 55-79.97, Seller represents that the Property is not a condominium unit. If the Property is a condominium unit, this Contract is subject to the Virginia Condominium Act that requires Seller to furnish Purchaser with certain financial and other disclosures prior to entering into a binding

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Purchaser's Initials _____

contract. If the required disclosures are unavailable on the date of ratification, Seller shall promptly request them from the unit condominium owners' association and provide them to Purchaser who shall acknowledge receipt in writing upon delivery. If Purchaser fails to receive the disclosures within 15 days after the date of ratification of this Contract or the disclosures are found unacceptable to Purchaser, Purchaser may void this Contract by delivering notice to the Broker within 3 days after the disclosures are received or due (if not received) and Purchaser's Deposit shall be returned promptly.

If more than 60 days have lapsed between the date of ratification of this Contract and the Settlement Date, Purchaser may submit a copy of the Contract to the unit owners' condominium association with a request for assurance from the unit owners' condominium association that there have been no material changes from the previously furnished information from the unit owners' condominium association.

Purchaser may declare this Contract void within 3 days after either receipt of the required disclosures or of notice that there are material changes, or the failure of the condominium unit owners' association to provide assurances (within 10 days after receipt of Purchaser's request) that there have been no material changes.

(d) **Mechanics' and Materialmen's Liens.**

NOTICE

Virginia law (Virginia Code § 43-1 *et seq.*) permits persons who have performed labor or furnished materials for the construction, removal, repair or improvement of any building or structure to file a lien against the Property. This lien may be filed at any time after the work is commenced or the material is furnished, but not later than the earlier of (i) 90 days from the last day of the month in which the lienor last performed work or furnished materials or (ii) 90 days from the time the construction, removal, repair or improvement is terminated.

AN EFFECTIVE LIEN FOR WORK PERFORMED PRIOR TO THE SETTLEMENT DATE MAY BE FILED AFTER SETTLEMENT. LEGAL COUNSEL SHOULD BE CONSULTED.

(e) **Title Insurance Notification.** Purchaser may wish at Purchaser's expense to purchase owner's title insurance. Depending on the particular circumstances of the transaction, such insurance could include affirmative coverage against possible mechanics' and materialmen's liens for labor and materials performed prior to Settlement and which, though not recorded at the time of recordation of Purchaser's deed, could be subsequently recorded and would adversely affect Purchaser's title to the Property. The coverage afforded by such title insurance would be governed by the terms and conditions thereof, and the premium for obtaining such title insurance coverage will be determined by its coverage.

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(f) **Choice of Settlement Agent.** Virginia's Consumer Real Estate Settlement Protection Act provides that the purchaser or borrower has the right to select the settlement agent to handle the closing of this transaction. The settlement agent's role in closing this transaction involves the coordination of numerous administrative and clerical functions relating to the collection of documents and the collection and disbursement of funds required to carry out the terms of the contract between the parties. If part of the purchase price is financed, the lender for the purchaser will instruct the settlement agent as to the signing and recording of loan documents and the disbursement of loan proceeds. No settlement agent can provide legal advice to any party to the transaction except a settlement agent who is engaged in the private practice of law in Virginia and who has been retained or engaged by a party to the transaction for the purpose of providing legal services to that party.

Variation by agreement: The provisions of the Consumer Real Estate Settlement Protection Act may not be varied by agreement, and rights conferred by this chapter may not be waived. The Seller may not require the use of a particular settlement agent as a condition of the sale of the property.

Escrow, closing and settlement service guidelines: The Virginia State Bar issues guidelines to help settlement agents avoid and prevent the unauthorized practice of law in connection with furnishing escrow, settlement or closing services. As a party to a real estate transaction, the purchaser or borrower is entitled to receive a copy of these guidelines from your settlement agent, upon request, in accordance with the provisions of the Consumer Real Estate Settlement Protection Act.

6. Standard Provisions.

(a) **Deposit.** If Purchaser fails to complete settlement on or before the Settlement Date, time being of the essence, the Deposit shall be forfeited to the Seller. Such forfeiture shall not limit any liability of the defaulting Purchaser or any rights or remedies of the Seller with respect to any such default, and the defaulting Purchaser shall be liable for all costs of re-sale of the Property (including attorney's fees of Seller), plus any amount by which the ultimate sale price for the Property is less than the defaulting purchaser's bid. After any such default and forfeiture, the Property may, at the discretion of the Seller, be conveyed to the next highest bidder of the Property whose bid was acceptable to the Seller. In the event the Seller does not execute a deed of conveyance for any reason, the Purchaser's sole remedy shall be the refund of the deposit. Immediately upon delivery of the deed for the Property by the Seller, all duties, liabilities, and obligations of the Seller, if any, to the purchaser with respect to the Property shall be extinguished.

(b) **Expenses and Prorations.** Seller agrees to pay the costs of preparing the deed, certificates for non-foreign status and state residency and the applicable IRS Form 1099, and the recordation tax applicable to grantors. Except as otherwise agreed herein, all other expenses incurred by Purchaser in connection with the Contract and the transaction set forth therein, including, without limitation, title examination costs, insurance premiums,

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survey costs, recording costs, loan document preparation costs and fees of Purchaser's attorney, shall be borne by Purchaser. All taxes, assessments, interest, rent and mortgage insurance, if any, shall be prorated as of Settlement. In addition to the Purchase Price, Purchaser shall pay Seller (i) for all propane remaining on the Property (if any) at the prevailing market price as of Settlement and (ii) any escrow Deposits made by Seller which are credited to Purchaser by the holders thereof.

(c) **Title.** At Settlement, Seller shall convey to Purchaser good and marketable fee simple title to the Property by **Deed of General Warranty**, free of all liens, tenancies, defects and encumbrances, except as otherwise indicated herein, and subject only to such restrictions and easements as shall then be of record which do not affect the use of the Property for residential purposes or render the title unmarketable. If a defect is found which can be remedied by legal action within a reasonable time, Seller shall, at Seller's expense, promptly take such action as is necessary to cure the defect. If Seller, acting in good faith, is unable to have such defect corrected within 60 days after notice of such defect is given to Seller, then this Contract may be terminated by either Seller or Purchaser. Purchaser may extend the date for Settlement to the extent necessary for Seller to comply with this Paragraph but not longer than 60 days.

(d) **Land Use Assessment.** In the event the Property is taxed under land use assessment and this sale results in disqualification from land use eligibility, Seller shall pay, when assessed, whether at or after Settlement, any rollback taxes assessed. If the Property continues to be eligible for land use assessment, Purchaser agrees to make application, at Purchaser's expense, for continuation under land use, and to pay any rollback taxes resulting from failure to file or to qualify.

(e) **Risk of Loss.** All risk of loss or damage to the Property by fire, windstorm, casualty or other cause, or taking by eminent domain, is assumed by Seller until Settlement. In the event of substantial loss or damage to the Property before Settlement, Purchaser shall have the option of either (i) terminating this Contract, or (ii) affirming this Contract, with appropriate arrangements being made by Seller to repair the damage, in a manner acceptable to Purchaser, or Seller shall assign to Purchaser all of Seller's rights under any applicable policy or policies of insurance and any condemnation awards and shall pay over to Purchaser any sums received as a result of such loss or damage.

(f) **Property Sold "As Is".** Purchaser agrees to accept the Property at Settlement in its present physical condition. No representations or warranties are made as to zoning, structural integrity, physical condition, environmental condition, construction, workmanship, materials, habitability, fitness for a particular purpose, or merchantability of all or any part of the Property.

(g) **Counterparts.** This Contract may be executed in one or more counterparts, with each such counterpart to be deemed an original. All such counterparts shall constitute a single agreement binding on all the parties hereto as if all had signed a single document. It is

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Purchaser's Initials _____

not necessary that all parties sign all or any one of the counterparts, but each party must sign at least one counterpart for this Contract to be effective.

(h) **Assignability.** This Contract may not be assigned by either Seller or Purchaser without the written consent of the other.

(i) **Miscellaneous.** The parties to this Contract agree that it shall be binding upon them, and their respective personal representatives, successors and assigns, and that its provisions shall not survive Settlement and shall be merged into the deed delivered at Settlement except for the provisions relating to rollback taxes. This Contract contains the final agreement between the parties hereto, and they shall not be bound by any terms, conditions, oral statements, warranties or representations not herein contained. This Contract shall be construed under the laws of the Commonwealth of Virginia.

Seller's Initials _____

Purchaser's Initials _____

IN WITNESS WHEREOF, the Purchaser and the Seller have duly executed this Contract as of the day and year first above written.

Western VA Land & Timber Corp, by and through Jacquelyn Frith (Seller) 10/28/2022

Western VA Land & Timber Corp, by and through Michelle Frith-Szabo (Seller) 10/28/2022

Purchaser Name

Address

Phone # Email

(Purchaser signature) 10/28/2022

Purchaser Name

Address

Phone # Email

(Purchaser signature) 10/28/2022

Seller's Initials _____

Purchaser's Initials _____