

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 – Travis D Dulaney ans Beatriz C De Corral

<u>AUCTION LOCATION</u> – Online at www.BlueRidgeLandandAuction.HiBid.com

AUCTION DATE - Thursday, July 20th, 2023 at 3 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".

<u>AUCTIONEER</u> – 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:

- **1.** Tax ID 4817-97; Consisting of +/- 12.394 ac
- **2.** Tax ID 4817-97-B; Consisting of +/- 10.174 ac
- 3. Tax ID 4817-97-C; Consisting of ± -4.742 ac
- **4.** Tax ID 4817-97-D; Consisting of +/- 7.194 ac
- **5.** Tax ID 4817-97-E; Consisting of \pm 2.323 ac
- **6.** Tax ID 4817-97-F; Consisting of +/- 2.353 ac

More Commonly Known As: TBD Lee Elgin Rd., Woolwine, VA 24185

- Online Bidding Open NOW
- Online Bidding Closes on Thursday, July 20th, 2023 at 3 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 Kaitlyn 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 <u>NOT</u> 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 **PER TRACT** 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, August 21st, 2023**. 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 2 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 off 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.
- 20) **Simultaneous Close of Lot Bidding:** Bidders desiring more than one lot will need to be high bidder on all lots desired. Each offering will stay open until all bidding is complete and all offerings will close simultaneously.

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

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

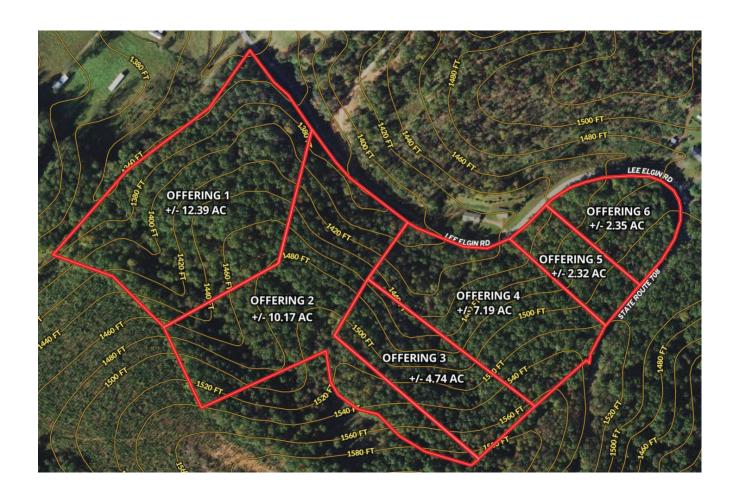
Auction Services



** Aerial, contour, and topo map show approximate boundaries. Use for illustration purposes only. Refer to survey for exact boundaries. **



Contour



** Aerial, contour, and topo map show approximate boundaries. Use for illustration purposes only. Refer to survey for exact boundaries. **



Topo

Auction Services



** Aerial, contour, and topo map show approximate boundaries. Use for illustration purposes only. Refer to survey for exact boundaries. **



Neighborhood

Lee Elgin Rd., Woolwine, VA 24185

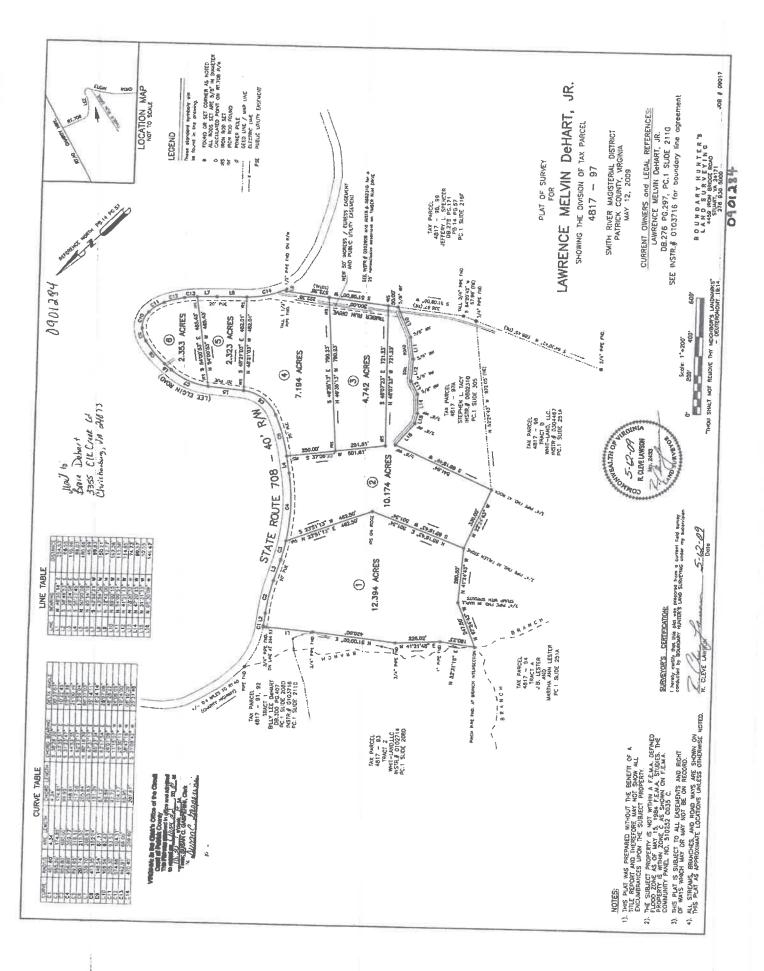




Location

TBD Lee Elgin Rd., Woolwine, VA 24185





Dal to: James W. Shorth is 20.20

2001788

DECLARATION OF RESTRICTIONS AND RESERVATION OF EASEMENTS

THIS DECLARATION OF RESTRICTIONS and RESERVATION OF EASEMENTS, made this 14th day of September, 2006, by LAWRENCE MELVIN DEHART, JR., referred to as "Declarant,"

WITNESSETH

WHEREAS, Declarant is the owner of all of that real estate as set forth and described on that certain plat prepared by R. Cleve Lawson, L.S., dated May 12, 2009, which plat is recorded in the Clerk's Office of the Circuit Court of Patrick County, Virginia, as Instrument No. 090001284, which plat is incorporated herein by reference, and which property was acquired by Declarant by deed dated April 26, 1990, of record in the said Clerk's Office in Deed Book 276, Page 297; and

WHEREAS, Declarant intends to sell certain lots and parcels of said real estate and Declarant wishes to place certain restrictions on the use of such lots and to reserve certain easements therein.

NOW, THEREFORE, Declarant hereby places to following restrictions and uses on such real estate as follows:

- 1. Only one (1) dwelling house may be placed on any lot created or to be created. All dwelling houses shall be constructed on a permanent foundation and have at least 1000 square feet of living space on the main floor, exclusive of garages, carports, porches, and similar additions.
- 2. No trailers, mobile homes, singlewide homes, doublewide homes, triplewide homes or similar homes may be placed on any lot or parcel at any time; however, campers will

be allowed only for temporary periods of time.

- 3. All buildings on any lot must be set back at least 35 feet from interior lot lines and 50 feet from the common road.
- 4. No unlicensed vehicles may be placed on any parcel or lot unless such vehicles are stored inside a building, which building must be of conventional construction and built pursuant to state building codes.
- 5. No pigs, swine, cattle or other livestock may be kept on any lot or parcel. No animal that is vicious or dangerous may be kept on any lot or parcel at any time. Dogs may be kept on the lots covered by this restriction; however, such dogs may not be allowed to habitually run at large upon the property of adjoining land owners.
- 6. All of the aforementioned lots are for residential purposes only and no business or commercial activity may be conducted on any lot.
- 7. No trash or other debris may be kept or stored on a lot except that which is stored in trash containers, and all grass on a lot must be mowed on a regular basis and kept neat.
- 8. A nonexclusive access easement twenty-five (25) feet wide is hereby reserved by Declarant, his heirs, successors and assigns, along "Timber Run Drive" or "gravel drive"; for ingress and egress, as shown on said surveys, which road begins at State Route No. 708 and runs in a southwesterly direction, in addition, said easement is reserved for the benefit of the owners and heirs, successors and assigns of all lots. A twenty foot (20') utility easement is reserved on both sides of the 25' access easement reserved herein, for the purpose of electrical, telephone, water, sewer and other utilities, and a 10' utility easement is reserved along either side of all interior lot lines to be created.

9. The lot owners, including the Declarant so long as it still owns one or more lots, or any of them severally, shall have the right to proceed at law or in equity to compel compliance with the restrictions stated herein or to prevent the violation or breach of any of them or to seek damages for the said violations and shall have the right to recover from the breaching party all attorney fees and costs in so enforcing the said restrictions.

Any judgement for damages, costs and/or attorney fees rendered against an owner pursuant hereto shall constitute a lien upon the property upon which such violation occurred.

The failure promptly to enforce any of the terms and provisions hereof shall not bar their enforcement. The invalidation of any one or more of the Restrictive Covenants hereof or any single provisions, sentence, clause or phrase contained therein, by any Court of competent jurisdiction in no wise shall affect any of the other Restrictive Covenants herein contained but they shall remain in full force and effect.

Should the owner fail, neglect, or refuse to satisfy and discharge any lien arising hereunder, within thirty (30) days, the lot owners, or their successors and assigns, shall have the right to interest on such liens at the rate of twelve per centum (12%) per annum and shall be entitled to receive all costs of collection, including reasonable attorney's fees.

No violation or breach of the foregoing shall be superior to any valid lien on the property by a lender without written notice of such violation or breach at the time said lien is placed on the property.

The Restrictions created herein shall run with the land and shall be binding on the aforementioned lots and parcels for a period of forty (40) years from the date of this Declaration. The Easements created herein shall run with the land and be perpetual.

Lawrence Melvin DeHart, Jr.

Commonwealth of Virginia, County of Floyd, to-wit:

The foregoing instrument was acknowledged before me this 194 day of October, 2020,

by Lawrence Melvin DeHart, Jr.

My commission expires:

Notary ID: 725267

Notary Public

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INSTRUMENT 200001788
RECORDED IN THE CLERK'S OFFICE OF PATRICK COUNTY CIRCUIT COURT ON JCTOBER 20, 2020 AF 09:31 AM SHERRI M. HAZLEWOOD, CLERK RECORDED BY: DLA

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DULANEY TRAVIS D OR	Patrick County Virginia	Virginia 23226
BEATRIZ C DE CORRAL (RS) 151 N NOB HILL ROAD #304 PLANTATION, FL 33324 P5 4817-()97-E LITTLE WIDGEON CR LOT 5	Assess Year: 2023 Printed: 2023-06-07 11:53 Land: 7,000 Road: 708 Build: 0 Class: 2 Other: 0 MH: 0 Total: 7,000 Acres: 2.3230 Heated SF:	No Sketch
I#21-47 Topo: ROLLING Utilities: Zoning: Sching: Street: PAVED Sales	Building Info	
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DULAN	BEATRI 151 N N PLANTA P5	Topo: Utilities: Zoning: Street: Sales Date: Price: Date: Price: Daty.	Land:

Prepared By:

Janet G. Murrell, Esquire (VSB #84982)

Title Insurance: Unknown to Preparer

Grantee Address: 151 N. Nob Hill Road #304, Plantation, FL 33324

Consideration: \$80,000.00 Assessed Value: \$51,300.00

210004,7

Tax Map Nos. 4817-97

Account Nos. 24012

4817-97E

4817-97F

LAWRENCE MELVIN DEHART, JR.

TO: DEED

TRAVIS D. DULANEY, et al.

DEED OF BARGAIN AND SALE

THIS DEED OF BARGAIN AND SALE is made this 11th day of January, 2021, by and between LAWRENCE MELVIN DEHART, JR., party of the first part, hereinafter styled Grantor, and TRAVIS D. <u>DULANEY</u> and **BEATRIZ C.** <u>DE CORRAL</u>, parties of the second part, hereinafter styled Grantees, and LAWRENCE MELVIN DEHART and **DOROTHY P. DEHART**, husband and wife, parties of the third part.

WITNESSETH:

That for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the Grantor does hereby grant, bargain, sell and convey, unto Grantees as JOINT TENANTS with the right of survivorship as at common law, in fee simple and with GENERAL WARRANTY and ENGLISH COVENANTS of Title, the following described property, being and lying in Patrick County, Virginia, to wit:

All those three (3) certain tracts or parcels of real estate, together with any improvements thereon and appurtenances thereunto belonging, lying and being in the Smith River Magisterial District of Patrick County, Virginia, being Tract 1 containing 12.394 acres, Tract 5 containing 2.323 acres, and Tract 6 containing 2.353 acres, as shown and described on plat of survey prepared by R. Cleve Lawson, Land Surveyor, dated May 12, 2009, designated Job No. 096017, which plat is of record in the Clerk's Office of the Circuit Court of Patrick County, Virginia, as Instrument No. 090001284; and

BEING a portion of the real estate conveyed to Lawrence Melvin DeHart, Jr., by Deed dated April 26, 1990, from Lawrence Melvin DeHart and Dorothy P. DeHart, husband and wife, said deed being of record in the aforesaid Clerk's Office in Deed Book 276, Page 297.

The parties of the third part join in this deed to relinquish their rights to cut firewood from the tract of land herein conveyed, as reserved in Deed Book 276, Page 297, and hereby CONVEY AND RELEASE the same.

There is RESERVED by the Grantor and GRANTED to the Grantee herein, an unobstructed nonexclusive right of ingress and egress, over the 25 ft. right of way shown on said plat of survey hereinabove described which leads to State Secondary Route No. 708. Said right of way shall be joint, mutual, and accrue to the heirs, successors, and assigns of the Grantor and Grantees.

This conveyance is made expressly subject to all covenants, conditions, restrictions, easements and rights of way of record, including, but not limited to those Declaration of Restrictions and Reservation of Easements dated October 19, 2020, recorded in the aforesaid Clerk's Office as Instrument No. 200002788. In addition to said restrictions, the Grantor restricts the herein conveyed property from being further subdivided for a period of forty (40) years from the date of this instrument.

• Floyd, Virginia 24091 James W. Shortt & Associates, P.C. Attorneys and Counsellors at Law 108 South Locust Street • P.O. Tel (540) 745-3131 WITNESS the following signatures and seals:

Lawrence Melvin DeHart, Jr. vence DOHOLD 5 KSEAL) Lawrence Melvin DeHart, Sr. Dorothy P. DeHan

State of Virginia County of Floyd, to wit:

The foregoing instrument was acknowledged before me this 1 th day of January, 2021, by Lawrence Melvin DeHart, Jr.

My commission expires: $\frac{3}{3}$ Notary ID: 219267

State of Virginia County of Floyd, to wit:

The foregoing instrument was acknowledged before me this 1/4 day of January, 2021, by Lawrence Melvin DeHart and Dorothy P. DeHart.

My commission expires: Notary ID: 229267

Nota Bene:

This deed was prepared without the benefit of a current title examina

Prepared By:

James W. Shortt, Esquire (VSB #291872 00011 7 8 9

Title Insurance: Unknown to Preparer

Grantee Address: 151 N. Nob Hill Rd #304 Plantation 72 33324

Consideration: \$105,000.00 Assessed Value: \$66,300.00

Tax Map Nos. 4817-97-B, 4817-97-C & 4817-97-D

Account Nos. 70259, 70260, 70261

LAWRENCE MELVIN DEHART, JR.

TO: DEED

TRAVIS D. DULANEY, et al.

DEED OF BARGAIN AND SALE

THIS DEED OF BARGAIN AND SALE, made this 19th day of October, 2020, by and between LAWRENCE MELVIN DEHART, JR., party of the first part, hereinafter styled Grantor, and TRAVIS D. DULANEY and BEATRIZ C. DE CORRAL, parties of the second part, hereinafter styled Grantees, and LAWRENCE MELVIN DEHART and **DOROTHY P. DEHART**, husband and wife, parties of the third part.

WITNESSETH:

That for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the Grantor does hereby grant, bargain, sell and convey, unto Grantees as JOINT TENANTS with the right of survivorship as at common law, in fee simple and with GENERAL WARRANTY and ENGLISH COVENANTS of Title, the following described property, being and lying in Patrick County, Virginia, to wit:

All those three (3) certain tracts or parcels of real estate, together with any improvements thereon and appurtenances thereunto belonging, lying and being in the Smith River Magisterial District of Patrick County, Virginia, being Tract 2, containing 10.174 acres, Tract 3, containing 4.742 acres and Tract 4, containing 7.194 acres, as shown

Tel (540) 745-3131 • Fax (540) 745-2999

and described on plat of survey prepared by R. Cleve Lawson, Land Surveyor, dated May 12, 2009, designated Job No. 096017, which plat is of record in the Clerk's Office of the Circuit Court of Patrick County, Virginia, as Instrument No. 090001284; and

BEING a portion of the real estate conveyed to Lawrence Melvin DeHart, Jr., by Deed dated April 26, 1990, from Lawrence Melvin DeHart and Dorothy P. DeHart, husband and wife, said deed being of record in the aforesaid Clerk's Office in Deed Book 276, Page 297.

The parties of the third part join in this deed to relinquish their rights to cut firewood from the tract of land herein conveyed, as reserved in Deed Book 276, Page 297, and hereby CONVEY AND RELEASE the same.

There is RESERVED by the Grantor and GRANTED to the Grantee herein, an unobstructed nonexclusive right of ingress and egress, over the 25 ft. right of way shown on said plat of survey hereinabove described which leads to State Secondary Route No. 708. Said right of way shall be joint, mutual, and accrue to the heirs, successors, and assigns of the Grantor and Grantees.

This conveyance is made expressly subject to all covenants, conditions, restrictions, easements and rights of way of record, including, but not limited to those Declaration of Restrictions and Reservation of Easements dated October 19, 2020, recorded in the aforesaid Clerk's Office as Instrument No. 20001788 In addition to said restrictions, the Grantor restricts the herein conveyed property from being further subdivided for a period of forty (40) years from the date of this instrument.

WITNESS the following signatures and seals:

Lawrence Melvin DeHart, Jr.

Lawrence Melvin DeHart, Jr.

Lawrence Melvin DeHart, Jr. (SEAL)

Lawrence Melvin DeHart, Sr.

Dorothy P. DeHart (SEAL)

State of Virginia County of Floyd, to wit:

The foregoing instrument was acknowledged before me this 1944 day of October, 2020, by Lawrence Melvin DeHart, Jr.

My commission expires: 3/31/24Notary ID: 229162

Notary Public

State of Virginia County of Floyd, to wit:

The foregoing instrument was acknowledged before me this 19th day of October, 2020, by Lawrence Melvin DeHart and Dorothy P. DeHart.

My commission expires: 131/20
Notary ID: 3 40928

Novary Public

Nota Bene: This deed was prepared without the benefit of a current title examination.

CONTRACT OF PURCHASE

bet	HIS CONTRACT OF PURCHASE (hereinafter "Contract") is made as of <u>July 27th, 2023</u> , tween <u>Travis D Dulaney and Beatriz C De Corral</u> owners of record of the Property sold herein ereinafter referred to as the "Seller"), and
bic	ereinafter referred to as the "Purchaser", whether one or more). The Purchaser was the successful der at a public auction of the Property held on this date and this Contract restates the terms of same nounced prior to the auction sale.
1.	Real Property. Purchaser agrees to buy, and Seller agrees to sell the land and all improvement 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 Patrick, Virginia, and described as: 1. Tax ID 4817-97; Consisting of +/- 12.394 ac 2. Tax ID 4817-97-B; Consisting of +/- 10.174 ac 3. Tax ID 4817-97-C; Consisting of +/- 4.742 ac 4. Tax ID 4817-97-D; Consisting of +/- 7.194 ac 5. Tax ID 4817-97-E; Consisting of +/- 2.323 ac 6. Tax ID 4817-97-F; Consisting of +/- 2.353 ac
	Address: TBD Lee Elgin Rd., Woolwine, VA 24185
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 <u>\$5,000 per offering</u> (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 Monday, August 21st, 2023 ("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 packe from the property owners' association and provide it to Purchaser.
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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 <u>not</u> 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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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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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.

- 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

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forth therein, including, without limitation, title examination costs, insurance premiums, 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 mor	e counterpart	ts,
with eac	ch such	counterpart to b	e deemed an c	original.	All such	counterparts	shall constitu	te a

Seller's Initials	Purchaser's Initials

single agreement binding on all the parties hereto as if all had signed a single document. It is 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 day and year first above written		ive duly executed this	s Contract as of the	
			07/20/2023	
Travis D Dulaney (Seller)				
			07/20/2023	
Beatriz C DeCorral (Seller)			0,7,20,2023	
Purchaser Name				
Address				
Phone #	Email			
		07/20/2023		
(Purchase	er signature)			
Purchaser Name				
Address				
Phone #	Email			
		07/20/2023		
(Purchase	er signature)			
Seller's Initials		Purchaser's Initials		