



Anders Realty and Auction

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:

Sellers: Matthew M. Dyson & Melinda Parish

Property: 2543 Crawfish Rd Rural Retreat, VA 24368 *Online Only Auction*

www.andersrealty.com

Date – Opening bidding August 1st, ending date, August 29th at 4pm.

*** Bids at 4 PM extend auction 2 minutes, and each bid during extension(s) restart 2-minute extension

See Paragraph 16 that addresses the "SOFT CLOSE".

Description of auction property:

Instrument# 230002798, Tax Map# 20-2A & 20-4A; Consisting of +/- 16.898 acres, PB 11, Pg 811 and Improvements

The 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 (276) 228-3242 with any questions regarding the auction, purchase agreement, or terms & conditions, prior to placing any bids in 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 Kevin Dalton at (276) 228-3242 or by email at kevin@dalton2.com. 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: Please schedule your tour with Kevin Dalton 276-228-3242. It is recommended that bidders inspect the property personally before bidding.
- 5) 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. 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 the lender can complete on or before closing date.
- 6) Buyer's Premium: A Ten Percent (10%) Buyer's Premium shall be added to the final bid price placed 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 the auction company 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 copy of 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 the auction company 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 October 14, 2024. 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 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 – Anders Realty & 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 technological 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: Real estate is being sold "As-Is, Where-Is" with NO warranties expressed or implied. All information in this packet is believed to be accurate. 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) Broker Referral Fee: A Broker Referral Fee of 2% (of the High Bid Price) is offered to VA State Licensed Real Estate Brokers or Salesperson under the following conditions: Referring Agent must contact the Auction company and submit a Broker Participation Form signed by the buyer at least 48 hours prior to auction date. Form must be submitted via email to kevin@dalton2.com. If these steps have not been completed, a broker referral fee will not be paid.

19) Pre-Auction Sales: As an agent for the Seller, the Auctioneer must present 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 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. The seller may accept or reject such an 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 Referral Fee of 2% (of High Bid Price) is offered to a cooperating VA State Licensed Real Estate Broker or Salesperson on any pre-auction offers that are properly completed and submitted on the appropriate forms provided by the auction company.

Kevin Dalton, Associate Broker, Auctioneer #3853

Mitch Anders, Broker

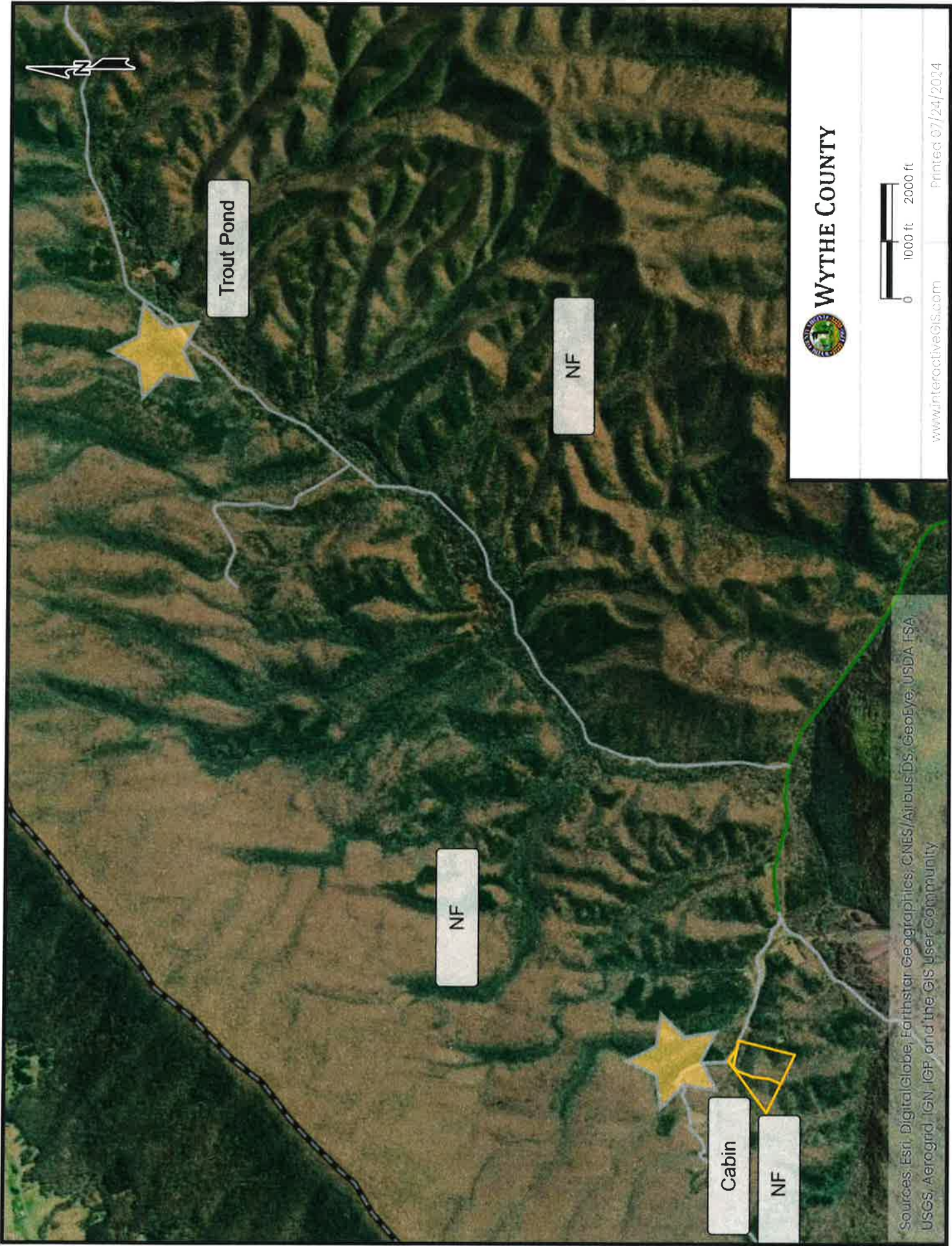
850 Chapman Rd, PO Box 817

Wytheville, VA 24382

(276) 228-3242

kevin@dalton2.com

mitch@mitchanders.com



Trout Pond

NF

NF

Cabin

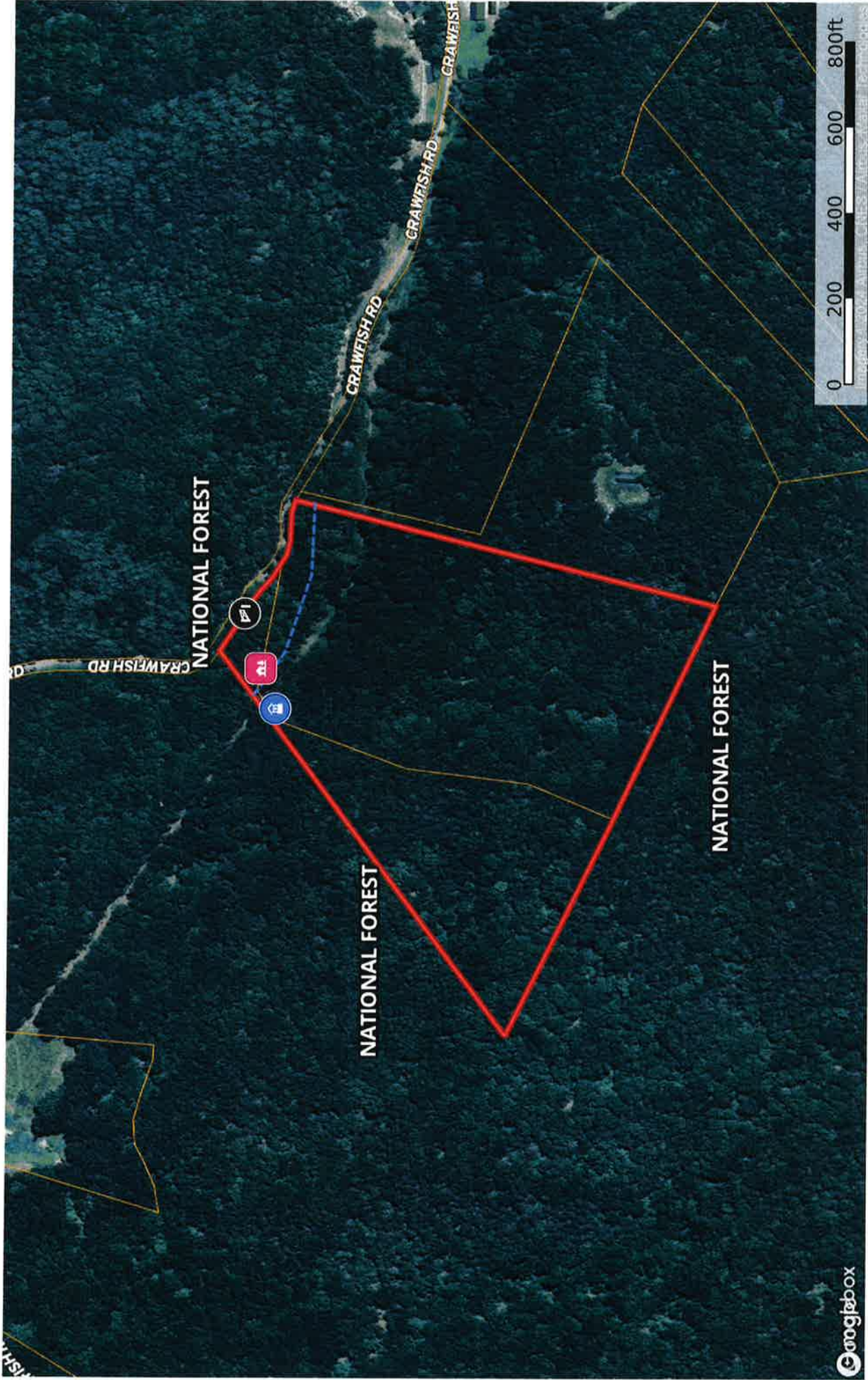
NF

 **WYTHE COUNTY**



Sources: Esri, DigitalGlobe, Earthstar Geographics, CNES/Airbus DS, GeoEye, USDA FSA, USGS, AeroGRID, IGN, IGP, and the GIS User Community

2543 Crawfish Rd
Wythe County, Virginia, 16.89 AC +/-



- Well
- Gate
- Cabin
- Stream
- Boundary

Anders Realty
P: 276-228-3242

www.southwestvirginiarealestate.com

850 Chapman Road, Wytheville, VA 24382

LINE	BEARING	DISTANCE
L-1	N 54°58'17" E	116.21'
L-2	S 55°38'20" E	128.75'
L-3	S 48°12'13" E	68.98'
L-4	S 57°14'00" E	56.80'
L-5	S 70°56'14" E	97.57'
L-6	S 74°27'18" E	51.82'
L-7	N 87°55'42" W	31.72'
L-8	N 77°04'00" W	213.64'
L-9	S 44°59'49" W	101.22'

JEFFERSON NATIONAL FOREST
DEED BOOK 192 PAGE 98

SOURCE OF TITLE
THOMAS A.
&
LORI A. STEWART
INST 040001453
±5.766 ACRES

SOURCE OF TITLE
THOMAS A.
&
LORI A. STEWART
INST 040001452
±11.132 ACRES

WILLIAM L.
&
JOHN WADE HOLSTON
DEED BOOK 265
PAGE 551



CERTIFICATION
I HEREBY CERTIFY THAT, UNDER MY
DIRECTION AND SUPERVISION, THIS
PLAT WAS DRAWN FROM A CURRENT FIELD
SURVEY AND IS IN COMPLIANCE WITH THE
CURRENT STANDARDS FOR BOUNDARY SURVEYS.

JEFFERSON NATIONAL FOREST
DEED BOOK 192 PAGE 98

IRON PIPE BETWEEN
2 SMALL BLACK GUMS

LEGEND

MONUMENT SET 
MONUMENT FOUND 
POINT IN RIGHT OF WAY 
ADJOINER LINES 

NOTES

- 1) THIS PLAT DOES NOT WARRANT TITLE TO THE PROPERTY. TITLE TO THE PROPERTY IS A LEGAL QUESTION WHICH WOULD REQUIRE A TITLE EXAMINATION.
- 2) NO TITLE EXAM WAS FURNISHED TO THIS OFFICE
- 3) EASEMENTS AND RIGHTS OF WAY OF RECORD MAY EXIST.

0' 200' 400' 600'

SURVEYORS & ENGINEERS
BOUNDARY - CONSTRUCTION - ENERGY - ENVIRONMENTAL - MINING
P.O. BOX 666, CEDAR BLUFF, VA 24609
276-526-9646 (FAX: 276-526-9736)

**PLAT SHOWING TWO PARCELS
OF PROPERTY
TO BE CONVEYED TO
FADI BAHOUTH**

PROJECT NO. P107-07 DISTRICT: BLACK LICK
DRAWN BY: GWH COUNTY: WYTHE
CHECKED BY: JDM STATE: VA
SCALE: 1"=200' SHEET NO.: 1 OF 1
DATE: 11-02-07 TAX ID#: 20-2A,4A

CURRENT OWNER		TOPO	UTILITIES	STRT / ROAD		LOCATION		CURRENT ASSESSMENT			10131 WYTHE COUNTY, VA										
DYSON MATTHEW M		0 None						Type Description	Code	MARKET VALUE	USE VALUE										
246 TURKEYFOOT ROAD		0 None						Land	200	30,300	30,300										
MOCKSVILLE NC 27028		SUPPLEMENTAL DATA						VISION													
		Tax Map #	020 -000-0000-0004A		User Field																
		Area Code	01:Wythe County		Appeal Ch																
		Ag Dist Co	00:None		Appeal No																
		User Field																			
		User Field																			
		GIS Id	020 -000-0000-0004A		Associated P																
RECORD OF OWNERSHIP		BK-VOL/PAGE	SALE DATE	Q/U	V/I	SALE PRICE	VC	PREVIOUS ASSESSMENTS (HISTORY)													
DYSON MATTHEW M		230002798	11-03-2023	Q	V	136,000	01	Year	Code	Total Assesse	Assessed V	Year	Code	Total Assesse							
WEAKLAND JAMES R		210003178	10-01-2021	Q	V	100,000	12	2022	200	30,300	2021	200	2020	30,300							
JOHNSON DEAN & LINDA H		190003372	12-06-2019	U	V	75,000	00														
BAHOOUTH FADI J		190001770	07-03-2019	U	V	0	00														
BAHOOUTH FADI		070004672	11-20-2007	U	V	70,000	00														
								Total	30,300	Total	30,300	Total	30,300	30,300							
OTHER ASSESSMENTS		Number		Amount		Interest		This signature acknowledges a visit by a Data Collector or Assessor													
								APPRAISED VALUE SUMMARY													
								Appraised Bldg. Value (Card)													
								Appraised Xf (B) Value (Bldg)													
								Appraised Ob (B) Value (Bldg)													
								Appraised Land Value (Bldg)													
								Special Land Value													
								Total Appraised Parcel Value													
								Value Source													
								Total Appraised Parcel Value													
								30,300													
LAND LINE VALUATION SECTION																					
B	Use	Description	Front	Depth	Zoni	LA	Land Type	Units	Unit Pri	Size Adj	Site I	Cond.	Nbhd.	Notes	Location Adjustment	Adj Unit P	Appraised				
1	200	SFD - Suburban	0	0				10,132	AC	2,000.0	0	1.00	1,000	WOODED	1.0000	2,000	20,300				
1	200	SFD - Suburban	0	0				1,000	AC	10,000.	0	1.00	1,000	145 HOME SITE	1.0000	10,000	10,000				
Total Card Land Units															11,132	AC	Parcel Total Land Area		11,132	Total Land Value	30,300

CLR230002798

Instrument prepared by
 Andrew J. Harman, Attorney at Law
 Wytheville, VA 24382
 VA State Bar #75626

**Tax Map Reference Nos.: 020-000-0000-0002A
 020-000-0000-0004A**

Assessed Value: \$85,200.00

Consideration: \$136,000.00

Title Insurance: North American Title Insurance Company

THIS DEED made and entered into this 1st day of November, 2023, by and between JAMES R. WEAKLAND and ANNA F. LILLESKARE, parties of the first part, hereinafter referred to as "GRANTORS"; and MATTHEW M. DYSON and MELINDA PARISH, husband and wife, parties of the second part, hereinafter referred to as "GRANTEES".

~ W I T N E S S E T H ~

That for and in consideration of the sum of TEN DOLLARS and no cents (\$10.00) cash in hand and other good and valuable consideration paid by the parties of the second part to the parties of the first part, the receipt of which is hereby acknowledged, the parties of the first part do hereby Bargain, Sell, Grant and Convey, with General Warranty of Title, unto Grantees, as Tenants by the Entirety with the right of survivorship, as at common law, all those certain tracts or parcels of real estate, situate in the Black Lick Magisterial District, Wythe County, Virginia, more particularly bounded and described as follows, to-wit:

"TRACT NO. 1:

'BEGINNING at an iron pin on the southwestern right of way line of State Route 625 (Crawfish Road) and at the northwest corner of property of William L. Holston and John Wade Holston; thence leaving said right of way line and with the northwest line of William L. Holston and John Wade Holston, S 15° 40' 00" W 992.27 feet to an iron pipe between 2 small black gums; thence with the line of Jefferson National Forest, N 62° 56' 40" W 550.35 feet to an iron pin set in stump of fallen black pine; thence leaving the line of Jefferson National

Deed/November 1, 2023

Page 1 of 5

Return to: NCT at 140 S. 4th St., Wytheville, VA 24382

Examined November 3, 2023
 Matthew M. Dyson
 246 Turkeyfoot Rd. Mocksville, NC 27020
 Testis: [Signature] Dep. Clerk

Forest, N 27° 03' 20" E 215.87 feet to an 8" white oak; thence N 08° 38' 13" E 283.09 feet to an iron pipe between 3 chestnut oaks; thence N 22° 01' 00" E 309.40 feet to a 10" white oak; thence N 44° 59' 49" E 101.22 feet to a 10" white oak; thence S 77° 04' 00" E 213.64 feet to an iron pipe; thence S 87° 55' 42" E 31.72 feet to an iron pin in the southwestern right of way line of State Route 625; thence with the right of way line of said State Route 625, S 57° 14' 00" E 56.80 feet to a point in said right of way line; thence with said right of way line, S 70° 56' 14" E 97.57 feet to a point in said right of way line; thence with said right of way line, S 74° 27' 18" E 51.82 feet to the point of BEGINNING, and containing 11.132 acres, more or less, in accordance with that certain plat attached [with Instrument Number 070004672 and in Plat Book 11, page 811] and made a part hereof, by plat entitled 'PLAT SHOWING TWO PARCELS OF PROPERTY TO BE CONVEYED TO FADI BAHOUTH'...

'For the same consideration, grantors further grant and convey unto the grantee all their right, title and interest in that certain 30-foot right of way from the property herein conveyed to State Route 625 across the remaining property of William Lee Holston, et als, which was conveyed by deed from William Lee Holston, et als, to Randal L. Gordon, et ux, dated December 19, 1979, which deed is of record in the Clerk's Office of the Circuit Court of Wythe County, Virginia, in Deed Book 276, page 764 and which 30-foot right of way is shown on that certain plat referred to in previous deeds to which the legend is:

'RANDALL L. AND ROSEMARIE R. GORDON

11.25Ac From

John Wade Holston, William Lee Holston

And

Shirley Holston Wolfe

Crawfish Valley Section

About 7 Miles North of Rural Retreat

Black Lick Magisterial District

Wythe County, Virginia

Scale: 1" = 100' Dec 13, 1979

By Neal H. Wirt, Morehead Lane, Pulaski, VA

CLS 1294'

'TRACT NO. 2:

'BEGINNING at a point in the southern southwestern right of way line of State Route 625 (Crawfish Road), corner of other property of grantor herein and leaving said right of way, N 87° 55' 42" W 31.72 feet to an iron pipe; thence N 77° 04' 00" W 213.64 feet to a 10-inch white oak; thence S 44° 59' 49" W 101.22 feet to a 10-inch white oak; thence S 22° 01' 00" W 309.40 feet to an iron pipe between 3 chestnut oaks; thence S 08° 38' 13" W 283.09 feet to an 8-inch white oak; thence S 27° 03' 20" W 215.87 feet to an iron pin set in a stump of fallen black pine; thence with the northeastern line of Jefferson National

Deed/November 1, 2023

Page 2 of 5

Forest, N 61° 58' 11" W 562.61 feet to an 8-inch white oak; thence with the southeastern line of Jefferson National Forest, N 54° 58' 17" E 991.52 feet to a 14-inch hickory; thence N 54° 58' 17" E 116.21 feet to a point in the southwestern right of way line of State Route 625; thence with said right of way line, S 55° 38' 20" E 128.75 feet to a point in said right of way line; thence S 48° 12' 13" E 68.98 feet to the point of BEGINNING, containing 5.766 acres, more or less, in accordance with that certain plat attached [with Instrument Number 070004672 and in Plat Book 11, page 811] and made a part hereof, by plat titled 'PLAT SHOWING TWO PARCELS OF PROPERTY TO BE CONVEYED TO FADI BAHOUTH' by LBL & Associates, PC Surveyors, Engineers.'"

BEING the same real estate conveyed by deed dated September 30, 2021, from DEAN JOHNSON and LINDA H. JOHNSON to JAMES R. WEAKLAND and ANNA F. LILLESKARE, and of record in the Wythe County Clerk's Office as Instrument Number 210003178.

Reference is made to the aforementioned plats and deed for a more complete description of the premises hereby conveyed.

This conveyance is made subject to all such encumbrances, easements, reservations, restrictions and rights of way of record to the extent they may lawfully apply to the property hereby conveyed.

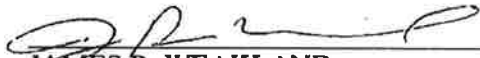
Real estate taxes for the year 2023 on the property herein conveyed will be prorated between Grantors and Grantees as of the date of delivery of this deed.

The parties of the first part covenant that they have the right to convey the subject property; that they have created no liens or encumbrances against the same; and that the Grantees shall have quiet possession of the same.

Possession is delivered to the Grantees with the delivery of this deed.

NO TITLE SEARCH OR REPORT FURNISHED by Andrew J. Harman, Attorney at Law

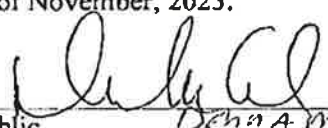
WITNESS the following signature and seal:

 (SEAL)
JAMES R. WEAKLAND

STATE of Maine
COUNTY of York,) To-wit:

I, Donna M. Cach, a Notary Public in and for the State and
County aforesaid, do hereby certify that James R. Weakland has personally appeared
before me in my State and County aforesaid and acknowledged the same.

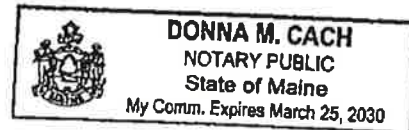
Given under my hand this 1 day of November, 2023.


Notary Public

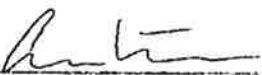
Registration Number: N/A

My Commission Expires: 3-25-2030

Official Seal



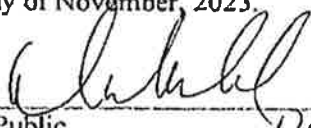
WITNESS the following signature and seal:

 (SEAL)
ANNA F. LILLESKARE

STATE of Maine)
COUNTY of York) To-wit:

I, Donna M. Cach, a Notary Public in and for the State and
County aforesaid, do hereby certify that Anna F. Lilleskare has personally appeared
before me in my State and County aforesaid and acknowledged the same.

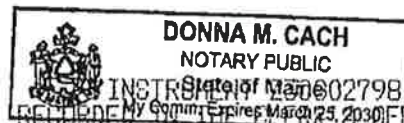
Given under my hand this 1 day of November, 2023.


Notary Public

Registration Number: N/A

My Commission Expires: 3-25-2030

Official Seal



RECORDED BY THE CLERK OF
WYTHE CIRCUIT COURT ON
NOVEMBER 3, 2023 AT 04:38 PM
\$136.00 GRANTOR TAX WAS PAID AS
REQUIRED BY SEC 58.1-802 OF THE VA. CODE
STATE: \$68.00 LOCAL: \$68.00
JEREMIAH E. MUSSER, CLERK
RECORDED BY: MEK
Mary Ellen King

CONTRACT OF PURCHASE

THIS CONTRACT OF PURCHASE (hereinafter "Contract") is made as of **August 29th, 2024**, between **Matthew M. Dyson & Melinda Parish** owner 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 Wythe, Virginia, and described as:

1. Instrument# 230002798, Tax Map# 20-2A & 20-4A; Consisting of +/- 16.898 acres, PB 11, Pg 811 and improvements. Address: 2543 Crawfish Rd Rural Retreat, VA 24368

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.** The 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 on or before **October 14, 2024** ("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.

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.

Seller's Initials _____ Purchaser's Initials _____

packet will not be available, and the association disclosure packet is not delivered to the 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. The 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 the 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 a binding 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.

Seller's Initials _____ Purchaser's Initials _____

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 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.

(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.

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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 the 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.** The 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, 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,

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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 the 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". The 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 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

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Settlement except for the provisions relating to roll back 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.

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

Seller:

Date:

Seller:

Date:

Purchaser:

Date:

Purchaser:

Date: