

WOLTZ
& ASSOCIATES
INC.
BROKERS & AUCTIONEERS

23 Franklin Road, SW
Roanoke, Virginia 24011
540-342-3560 or 800-551-3588
Fax: 540-342-3741
Email: hannah@woltz.com

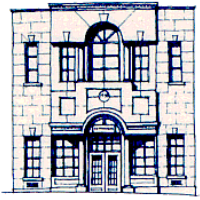
2-Round Sealed Bid Auction

Instructions for submitting bids

Property Tax ID# 0540011700

1.828± Acres and Automotive Shop in Franklin County, Virginia.

1. Each bidder will fill out a Round One Purchase Offering bid form.
2. This may be delivered by hand, emailed, or overnighted to the offices of Woltz & Associates, Inc., 23 Franklin Rd. Roanoke, VA 24011. And **must** be received on or before June 24, 2025 at NOON, ET. It must be accompanied by a scanned Bidders Packet with purchaser's initials on the front cover acknowledging the title, purchase agreement and terms of sale.
3. The top **three** bidders will be notified of the high bid and will be given a chance to raise their bid or maintain their current bid. Round Two Purchase Offering forms must be submitted by NOON, ET June 25, 2025 by emailing hannah@woltz.com with the Round Two form and initialed Sale Terms.
4. Once the highest bid is accepted, that bidder will be notified by phone call and email. The purchaser must then Doc U Sign the sealed bid real estate purchase agreement and initiate a wire transfer to Woltz & Associates, Inc. for their deposit.



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Round One Purchase Offering

Property Tax ID# 0540011700

1.828± Acres and Automotive Shop in Franklin County, Virginia.

Bid 1.828± Acres and Automotive Shop in Franklin County, Virginia.

Date: June 24, 2025 Time: 12:00pm/NOON, ET

Bid \$ _____

Buyer's Premium + \$ _____ 10% of the bid

Contract sales price = \$ _____ Bid plus Buyer's Premium added together

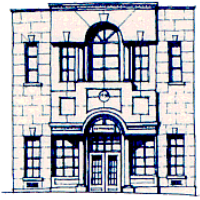
Deposit \$ _____ 10% of Contract Sales Price

Buyer acknowledges and agrees to the terms of the sealed bid auction and agrees to execute the sealed bid real estate purchase agreement by Doc U Sign immediately following confirmation of acceptance if the undersigned is the successful bidder and Wire the 10% deposit. Bidders must acknowledge the bidder's packet by initialing and including with offer.

Purchaser _____

Email _____

Cell Phone _____



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Round Two Purchase Offering

Property Tax ID# 0540011700

1.828± Acres and Automotive Shop in Franklin County, Virginia.

Bid Confirmation for 1.828± Acres and Automotive Shop in Franklin County, Virginia.

Date: June 25, 2025 Time: 12:00pm/NOON, ET

Bid		\$ _____	
Buyer's Premium	+	\$ _____	10% of the bid
Contract sales price	=	\$ _____	Bid plus Buyer's Premium added together
Deposit		\$ _____	10% of Contract Sales Price

Buyer acknowledges and agrees to the terms of the sealed bid auction and agrees to execute the sealed bid real estate purchase agreement by Doc U Sign immediately following confirmation of acceptance if the undersigned is the successful bidder and Wire the 10% deposit. Bidders must acknowledge the bidder's packet by initialing and including with offer.

Purchaser _____

Email _____

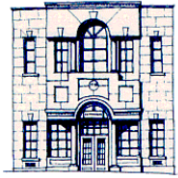
Cell Phone _____

A1043 - Terms & Conditions of the Sealed Bid Auction

1. **This Auction is being conducted subject to the Terms and Conditions of Sale and the Sealed Bid Auction Real Estate Purchase Agreement.**
2. **BIDDER'S INFORMATION PACKET:** Detailed Bidder's Information Packets containing the Sealed Bid Auction Real Estate Purchase Agreement and bidding instructions are available from our office via email, fax or mail order.
3. **A Bid Packet MUST be obtained** and documents filled out to submit a bid.
4. **AUCTION SALE AND BIDDING:** The property is hereby offered by sealed bid auction subject to Seller confirmation. To participate and bid in the auction, your fully executed Sealed Bid Auction Real Estate Purchase Agreement (contained in the Bidder's Information Packet) must be received by the Auction Company on or before 12:00 PM ET, June 24, 2025.
5. **BID BASIS:** Bidding is by lump sum bid, not per acre.
6. Initial bids are due at the offices of Woltz & Associates, Inc., 23 Franklin Road, Roanoke, VA 24011 by NOON on June 24, 2025.
7. Bids will be opened at Noon and the top three bidders will be notified by phone call and email of the highest bid and those THREE ONLY will be allowed to increase their bids if they choose by Noon on June 25, 2025. If the top three bidders wish to issue a higher bid this will be done by email of the Round Two Purchase Offering to hannah@woltz.com by NOON on June 25, 2025. If they choose not to increase their offer, their original offer will stand. **All bids are final.**
8. **BUYER'S PREMIUM:** A Five percent (5%) buyer's premium must be added to the high bid to determine the total Purchase Price.
9. **TIE BIDS:** In the event of any tie bids, Seller may accept the bid of Seller's choice, or Seller may elect to allow the tie bidders to make their best and final offer with five (5) business days' notice.
10. **The property is being sold "AS IS, WHERE IS"** with all faults in its condition at the time of sale without recourse by way of refund, reduction of the purchase price, or otherwise.
11. Your bidding and purchase of the property is NOT CONDITIONAL UPON FINANCING. Be sure you have arranged financing, if needed, and are capable of paying cash at closing.
12. Bidders inspecting property enter at their own risk.
13. **BROKER PARTICIPATION:** Any appropriately licensed Virginia broker whose agent properly registers the successful high bidder will be paid a 2% commission based upon the contract sales price, and will be paid at settlement by the Seller. Applications must be on a Woltz & Associates, Inc. Broker Participation Application form and contain the name, address and signature of agent and prospect as well as the Broker's license number and Federal Tax ID number. The form must be received **attached to the sealed bid auction offering** in the office of Woltz & Associates, Inc. or by email at hannah@woltz.com no later than the Round 1 deadline of 12:00pm, June 24, 2025. Participating Broker must sign the Real Estate Purchase Agreement for winning bid. Agents acting as principals buying on their own behalf, on behalf of family members, other licensed real estate agents, or who represent prospects that have had prior contact

with the Seller or Auction Company are not eligible. An agent may register and represent only **ONE** Bidder for this auction.

14. **REAL ESTATE DEED AND SETTLEMENT:** The balance of the purchase price is due at settlement on or before August 11, 2025. The real estate will be conveyed by general warranty deed free and clear of liens, subject, however, to any rights of way, easements, agreements, and restrictions of record.
15. **THE REAL ESTATE COMPANY AND ITS REPRESENTATIVES REPRESENT THE SELLER.**
16. The information contained on the website is subject to verification by all parties relying on it. No liability for its accuracy, error, or omissions is assumed by the Seller or the Real Estate Company. **Boundaries on aerial photography are approximate.**
17. The accepted sealed bid will require a 10% deposit by **Wire** initiated to Woltz & Associates, Inc. Escrow account by 3:00pm on June 25, 2025. For wiring instructions, please email hannah@woltz.com or call 540-342-3560.
18. Detailed information is available at woltz.com/auctions/1043/



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SEALED BID AUCTION REAL ESTATE PURCHASE AGREEMENT

IMPORTANT NOTICE: This Agreement must be completed and delivered to Woltz & Associates, Inc. on or before 5:00 PM, Eastern Time, June 25, 2025.

(This is a legally binding contract; if not understood, seek competent advice before signing.)

AGENCY DISCLOSURE: REALTORS ARE REQUIRED BY LAW AND THEIR CODE OF ETHICS TO TREAT ALL PARTIES TO THE TRANSACTION HONESTLY. The Seller and the Buyer each confirm that disclosure of the agency relationships described below has been made in writing.

The Seller and the Buyer confirm that in connection with the transaction under this Agreement, the Listing Firm, the Selling Firm, and its Agents, are acting on behalf of the Seller as Seller's agent.

THIS AGREEMENT OF PURCHASE AND SALE ('**Agreement**') made and entered into this 25 day of June 2025, between: Rocket Lube Incorporated, ("**Seller**") and _____, ("**Buyer**"), and Woltz & Associates, Inc. ("**Agent**").

W-I-T-N-E-S-S-E-T-H:

REAL PROPERTY: Buyer agrees to buy and Seller agrees to sell the land and all improvements thereon Tax ID # 540011700 located in Franklin County, Virginia. (the "**Property**"). (Complete legal description to be furnished in Deed)

PURCHASE PRICE: The "**Purchase Price**" of the Property is as follows:

- A. **Bid** (the Bid for the Property) \$ _____
- B. **Buyer's Premium** (equal to Ten percent (10%) of Bid above) \$ _____
- C. Total **Purchase Price** (equal to A plus B above) \$ _____
- D. The Buyer has made the **Initial Deposit** (10% of Contract Sale Price) \$ _____

_____ The **Deposit** has been made by Buyer at the time of the signing of this Agreement by **Wire** to **Woltz & Associates, Inc. Escrow Account.**

The successful bidder(s) shall deposit ten percent (10%) of the total contract purchase price, by wire transfer within 24 hours of being notified that they are the successful bidder. If the Bid is accepted by the Seller, the Deposit shall be placed in and held in escrow until final settlement. The account may be interest-bearing, and the Buyer and Seller waive any claim to interest resulting from such Deposit.

THIS IS A CASH AGREEMENT. THERE IS NO CONTINGENCY FOR BUYER TO OBTAIN FINANCING. The residue of the purchase price shall be payable as follows: Cash at Settlement on or before **August 11, 2025** (Settlement Date). If closing does not occur on or before Settlement Date, Buyer shall be in default. Seller may, in its sole discretion, permit closing after this date and, in such case, shall charge the Buyer interest at the rate of 12% per annum of the total purchase price, which shall be due and payable at

closing.

CONVEYANCE OF PROPERTY: The Seller agrees to convey the Property with a General Warranty Deed, same to be prepared at the expense of the Seller and the cost of Virginia Grantor's tax shall be borne by the Seller. It is agreed that the Property is being conveyed free and clear of all liens and indebtedness. It is agreed that the Property is being conveyed subject to any recorded covenants, conditions, easements, and restrictions.

MECHANIC'S LIEN DISCLOSURE: An effective lien for work performed or finishing materials prior to settlement may be filed after settlement. Seller shall deliver to Buyer at settlement an affidavit signed by Seller stating either that: No labor or materials have been furnished to the property within the statutory period, OR if labor and materials have been furnished during the statutory period, the costs thereof have been paid.

SETTLEMENT EXPENSES/RISK OF LOSS: The expenses of examination of title and recordation shall be borne by the Buyer. All rents, interest, taxes, insurance, and other escrow deposits are to be pro-rated as of settlement. The risk of loss or damage to or destruction of any structure on the premises by any means until the deed of conveyance is delivered is assumed by the Seller.

DEFAULT: Should either party hereto default in the performance of its part of this Agreement, the party so defaulting agrees to pay Woltz & Associates, Inc., the full commission the Agent is entitled to by virtue of securing this Agreement. Should the Buyer be the defaulting party, Woltz & Associates, Inc., shall have the right to apply all monies held in escrow toward its costs incurred in the sale of the Property and toward Agent's commissions due under this Agreement.

COMMISSION: The Seller agrees to pay cash to the Agent for its services, a commission on the sales price of the Property pursuant to the terms of the existing contract with Seller.

ATTORNEY'S FEES: In any action or proceeding involving a dispute between the Buyer, the Seller and/or the Agent, arising out of this Agreement, or to collect the Agent's Fee, the prevailing party shall be entitled to receive from the other party reasonable attorney's fees to be determined by the court or arbitrator(s).

POSSESSION: Possession of Property to be given on the date of actual settlement.

TERMS AND CONDITIONS OF SALE: This Property is being sold "AS IS, WHERE IS." Buyer agrees to comply with all Terms and Conditions of Sale and acknowledges receipt and understanding of the Sealed Bid Real Estate Auction Bidder Packet prior to bidding. The Buyer's decision to purchase is based upon the Buyer's due diligence rather than upon any information provided by the Seller, Agent, or their respective agents and/or representatives.

FACSIMILIES AND ELECTRONIC SIGNATURES: This Agreement may be signed in one or more counterparts, each of which is deemed to be an original, and all of which shall together constitute one and the same original. Documents obtained via facsimile machines or electronic transmission shall also be considered originals.

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 any rollback taxes assessed. If the Property continues to be eligible for land use assessment, Buyer agrees to make application, at Buyer's expense, for continuation under land use and to pay any rollback taxes resulting from failure to file or to qualify. Notwithstanding anything herein to the contrary, the provisions of this paragraph shall survive settlement and the delivery of the deed of bargain and sale.

LIKE-KIND EXCHANGE: Seller and Buyer shall have the right, at the option of either or both, to dispose of or purchase the Property through a transaction that is structured to qualify as a like-kind exchange of property within the meaning of Section 1031 of the Internal Revenue Code of 1986. Each party agrees to execute any necessary documents related to the Seller's or Buyer's affecting a qualifying like-kind exchange. Each party shall bear the additional transaction cost and expenses attributable to the closing of qualifying exchange requested by either party. In no event shall any like-kind exchange contemplated by this provision cause an extension of the date of closing unless agreed to by all parties to this Agreement, including Agent.

PARTIES: This Agreement shall be binding upon and shall inure to the benefit of the parties and their heirs, successors, and assigns. As used herein, words in the singular include the plural, and the masculine includes

the feminine and neuter genders, as appropriate.

CHOICE OF SETTLEMENT AGENT: The buyer has the right to select a settlement agent to handle the closing of this transaction. The settlement agent's role in closing the 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 Agreement between the parties. If part of the purchase price is financed, the lender 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.

Escrow, closing and settlement service guidelines: There are 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, you are 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.

APPLICABLE LAW: This Agreement shall be construed under the laws of the Commonwealth of Virginia.

[Signatures on Next Page]

WITNESS the following signatures and seals.

_____(Seal) _____
BUYER Date

_____(Seal) _____
BUYER Date

SELLER: Rocket Lube Incorporated

By: _____(Seal) _____
Its: Owner/Manager Date

WOLTZ & ASSOCIATES, INC., AUCTION COMPANY

By: _____
Its: Agent

Deed To: _____

Buyer's Address: _____

Buyer's Telephone No.: _____

Buyer's Email Address: _____

Buyer's Closing Attorney/Settlement Agent: _____

Attorney/Settlement Agent's Address: _____

Attorney/Settlement Agent's Telephone No.: _____