

AUCTION & REAL ESTATE INFORMATION

Lake Ventures LLC | Online-Only Auction

AUCTION INFORMATION

AUCTION DATE	BUYER'S PREMIUM	DEPOSIT AMOUNT	CLOSING DATE
November 12, 2026 4:00 PM	10%	\$50,000	On or before January 11, 2027
Auction Format		Online only; bids are subject to Seller approval.	
Bidding Website		BlueRidgeLandandAuction.HiBid.com	
Soft Close		A bid received within the final 2 minutes extends bidding for 2 minutes; each bid during an extension restarts the 2-minute period.	
Auction Contact		United Country Blue Ridge Land & Auction • (540) 745-2005	

WATERFRONT COMMERCIAL PROPERTY | ±1.37 ACRES

Address	1041 Harbour Inn Ln, Moneta, VA 24121
Parcel ID	Parcel ID #221-A-10
Acreage	±1.37 acres and improvements
Property Type	Commercial/industrial parcel with dining/lounge structure

SITE INFORMATION

Location	Waterfront property at Harbour Inn Lane on Smith Mountain Lake; refer to survey and aerials in the Bidder Packet
Legal Description	HARBOUR INN LANE PB 54/105; Bedford County Document #180000163
Survey / Boundaries	Existing survey is included in the Bidder Packet; aerial and contour maps show approximate boundaries only
Preview	Property may be inspected by appointment through the Auction Company or Auctioneer Matt Gallimore at (540) 239-2585

BUILDING INFORMATION

Structure Use	Dining/lounge, according to the Bedford County property record
Finished Area	±6,366 sq ft, according to the floor plan
Stories	2 stories
Floor Plans	Floor plan drawings for both levels are included in the Bidder Packet

WATERFRONT & PROPERTY DETAILS

Waterfront	Survey, aerial and county mapping depict the parcel extending to the Smith Mountain Lake shoreline
Boat Slips	Bedford County structure sketch identifies 8 open slips; buyers should verify dock/slip rights and configuration
Due Diligence	Property is being sold as-is; buyers should review the survey, county records, floor plans and all Bidder Packet documents

GENERAL AUCTION NOTES

Earnest Money	\$50,000 non-refundable deposit, due by wire transfer or certified funds no later than 48 hours after the auction closes
Possession	At closing, after payment in full and transfer of title
Deed	General warranty deed
Taxes	Current-year real estate taxes will be prorated through the date of closing
Condition	Real estate is sold as-is, where-is, with no warranties expressed or implied; financing is not a contingency

SOURCE NOTES

- Property and structure information is summarized from the Bedford County property record included in the Bidder Packet.
- The Bedford County record lists 1336 Campers Paradise Trail as the property address; the auction documents identify the offering as 1041 Harbour Inn Ln, Moneta, VA 24121.
- Auction terms are summarized from the Online Auction Bidders Agreement. The complete agreement and commercial purchase contract control in the event of any inconsistency.



Blue Ridge Land & Auction Co., Inc

Online Auction Bidders Agreement

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

AUCTION FOR – Lake Ventures LLC by and through Thomas Gordon Managing Member

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

AUCTION DATE – Thursday, November 12th, 2026 at 4 PM

*** 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”**.

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

OFFERING –

Legally described as:

Parcel ID: 221-A-10, +/- 1.37 acres and improvements; HARBOUR INN LANE PB 54/105

Address: 1041 Harbour Inn Ln, Moneta, VA 24121

- **Online Bidding Open NOW**
- **Online Bidding Closes on Thursday, November 12th, 2026 at 4 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. This means that this auction is subject to a seller's reserve, which means that if the reserve is not met, the seller is not required to sell the property.
- 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 Harman** at (540) 745-2005 or by email at BlueRidgeLandandAuction@gmail.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:** 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) **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 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 **\$50,000** non-refundable deposit will be wire transferred or hand delivered in the form of certified funds to Attorney/Title Company of Purchaser's Choice 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, January 11th, 2027**. 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.

- 18) **Bidding Disclosures:** The property is available for and subject to sale prior to auction. Per Virginia auction code: 18 VAC 25-21-120 Seller or auctioneer on sellers behalf, may bid up to but not beyond sellers reserve price. 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).
- 19) **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 BlueRidgeLandandAuction@gmail.com. If these steps have not been completed, a broker referral fee will not be paid.
- 20) **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 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.

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
South Carolina Real Estate Sales Person License #	139344
Florida Real Estate Sales Person License #	SL3618959
Florida Auctioneer License #	AU5414
Alabama Auctioneer License #	5700

Firm State License #'s

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

Thomas E. Wilson – Berkshire Hathaway HomeServices Premier, REALTORS
Owner, Real Estate Broker
3090 Electric Rd Suite D,
Roanoke, VA 24018
540-330-8000
tom@soldonroanoke.com

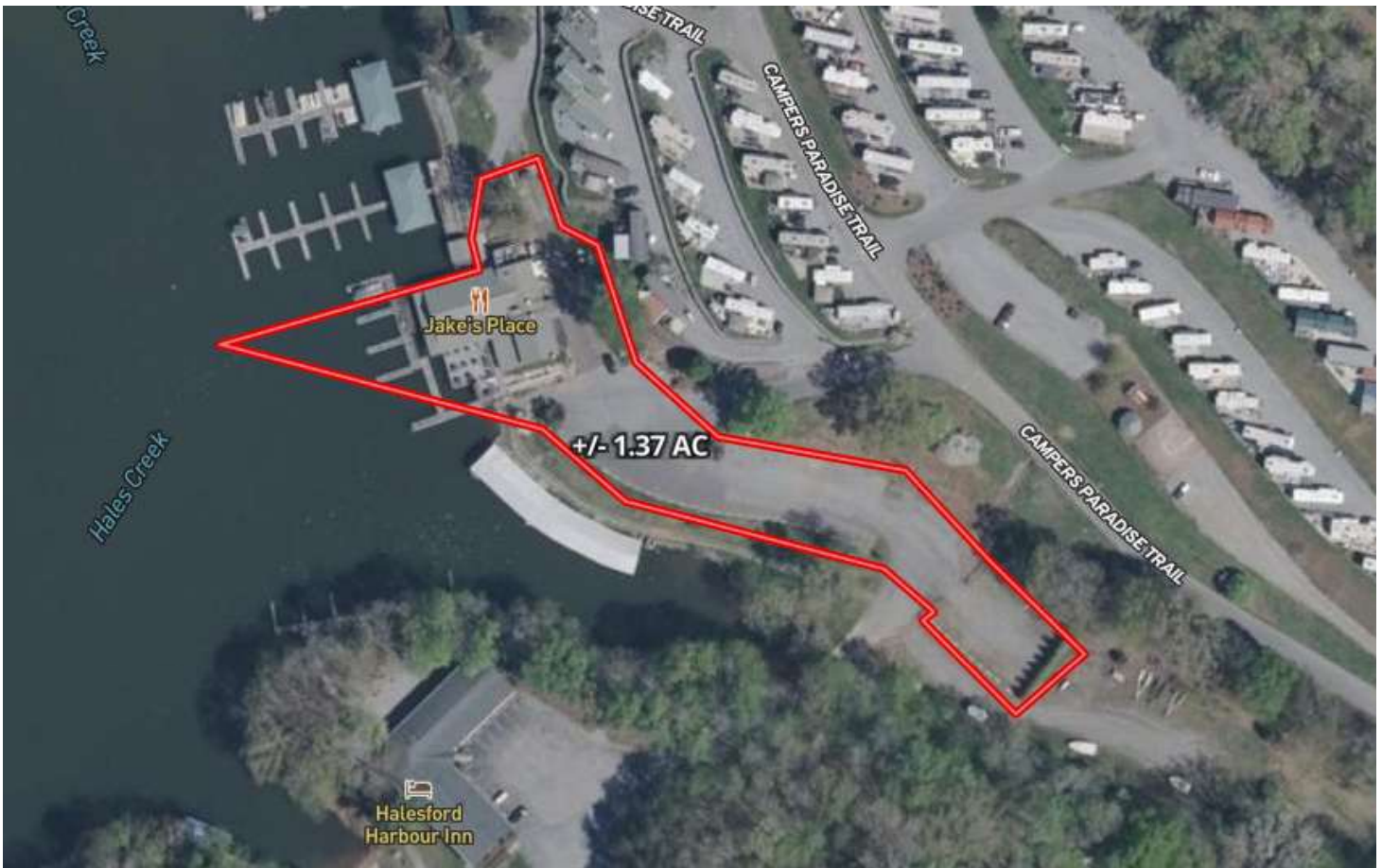
Individual State License #'s

Virginia Broker License #	0225051439
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Firm State License #'s

Virginia Real Estate Firm License #	0226022658
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Aerial



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

Contour



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



Neighborhood

1041 Harbour Inn Ln,
Moneta, VA 24121





Location

1041 Harbour Inn Ln,
Moneta, VA 24121

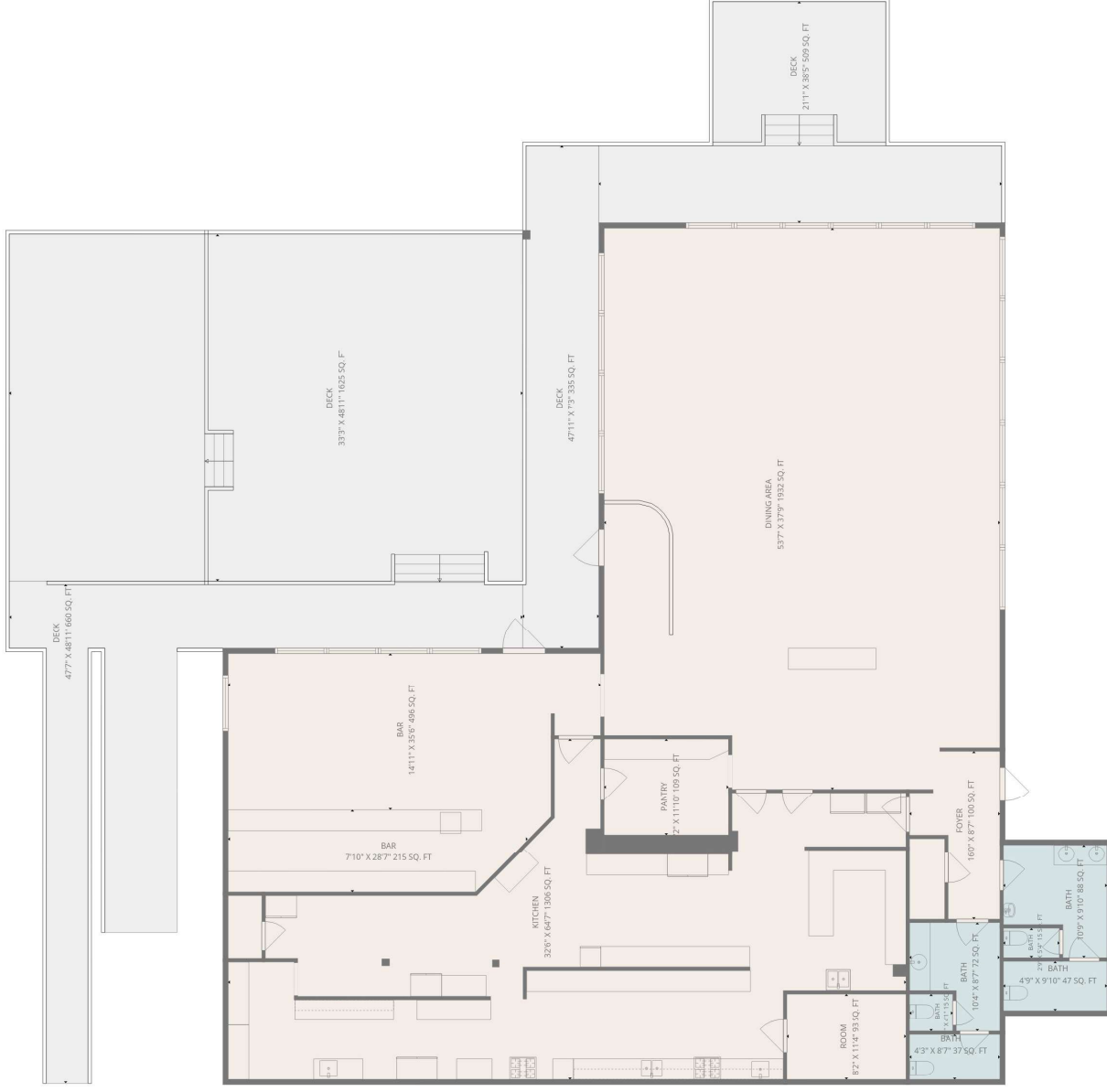




Auction Services

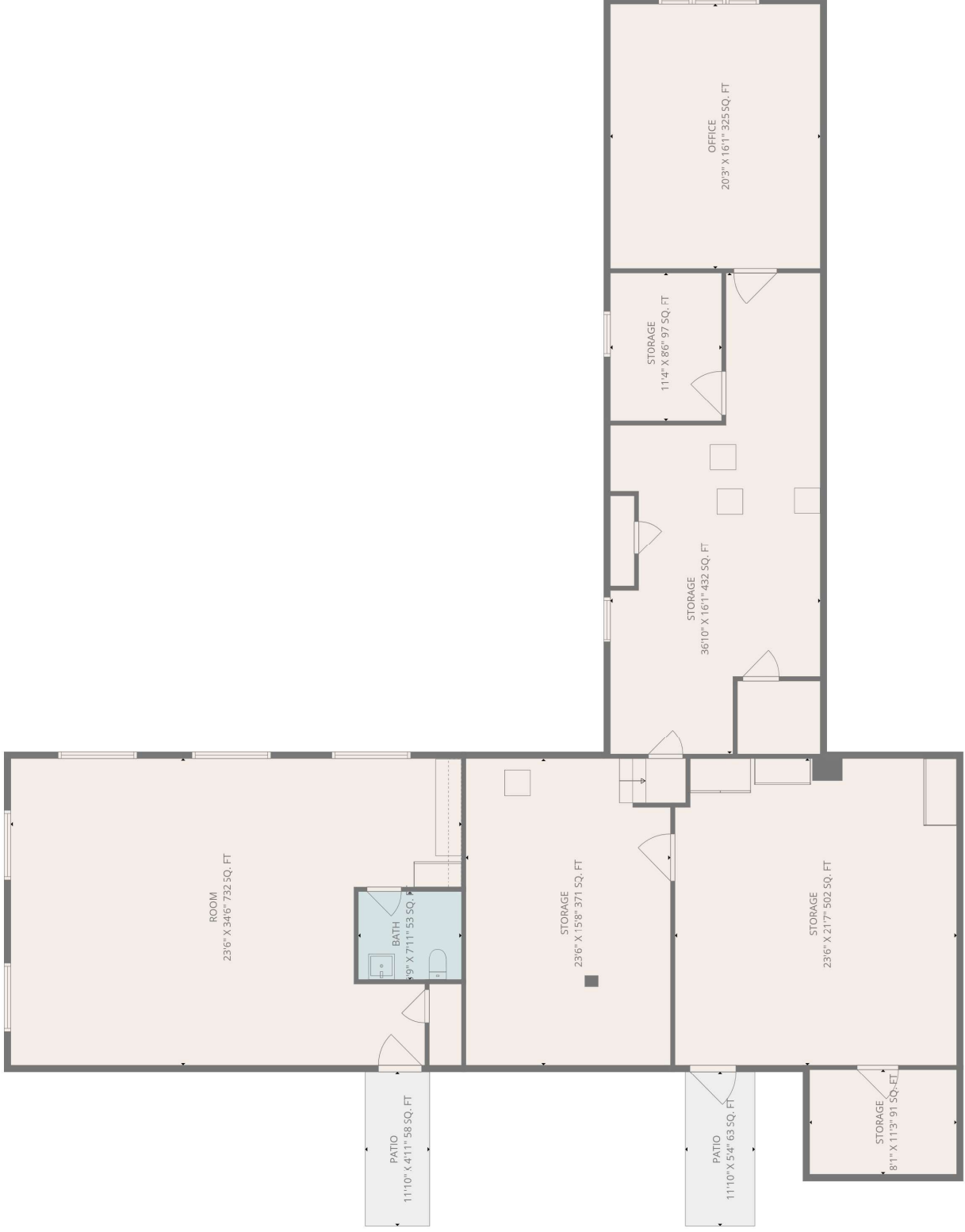
Survey





TOTAL: 6366 sq. ft
1st floor: 4683 sq. ft, 2nd floor: 1683 sq. ft
EXCLUDED AREAS: DECK: 3129 sq. ft, STORAGE: 1005 sq. ft, UNDEFINED: 36 sq. ft, PATIO: 121 sq. ft, WALLS: 328 sq. ft

SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.



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PROPERTY OF
J. FORREST KASEY & ELLEN E. KASEY, CO-TRUSTEES
TAX MAP # 221 A 8

PROPERTY OF VIRGINIA
E PLANE COORDINATE
SYSTEM (SOUTH ZONE)

C3	93.85'	435.00'	1221'42"	47'11"	S 26°20'59" E
C4	217.43'	190.00'	65°34'05"	122'37"	S 65°18'46" E
C5	98.56'	50.00'	11°56'26"	75.46'	N 41°33'31" W
C6	27.70'	15.00'	105°48'57"	19.84'	N 67°49'59" E
C7	235.82'	50.00'	27°04'05"	49.97'	S 75°44'59" W
C8	77.22'	210.00'	21°04'11"	39.05'	S 30°42'11" E
C9	83.06'	385.00'	122'42"	41.69'	S 26°20'59" E
C10	160.06'	140.00'	65°30'16"	90.06'	S 65°16'52" E

PROPERTY OF
J. FORREST KASEY & ELLEN E. KASEY, CO-TRUSTEES
TAX MAP # 221 A 8

ORIGINAL PARCEL # 3 & #7 (13.44 AC.)
1.24 AC. FROM PARCEL #1 & #2
3.10 AC. FROM PARCEL #4 & #5
11.41 AC. FROM PARCEL #6 & #8
0.19 AC. FROM PARCEL #9 TO BE ADDED
TAX MAP # 221 A 9

WIRE FENCE
S 44°27'57" E 2280.65'

CAMPERS PARADISE TRAIL
50' PRIVATE ROAD
(DEED BOOK 354, PAGE 217)

ROAD EASEMENT
P.B. 13, PG. 69

SMITH MOUNTAIN LAKE
±0.28 ACRES (BELOW 800 CONT.)
SEE DEED BOOK 286, PAGE 344 FOR
APPROXIMATE FLOWAGE RIGHT AND EASEMENT

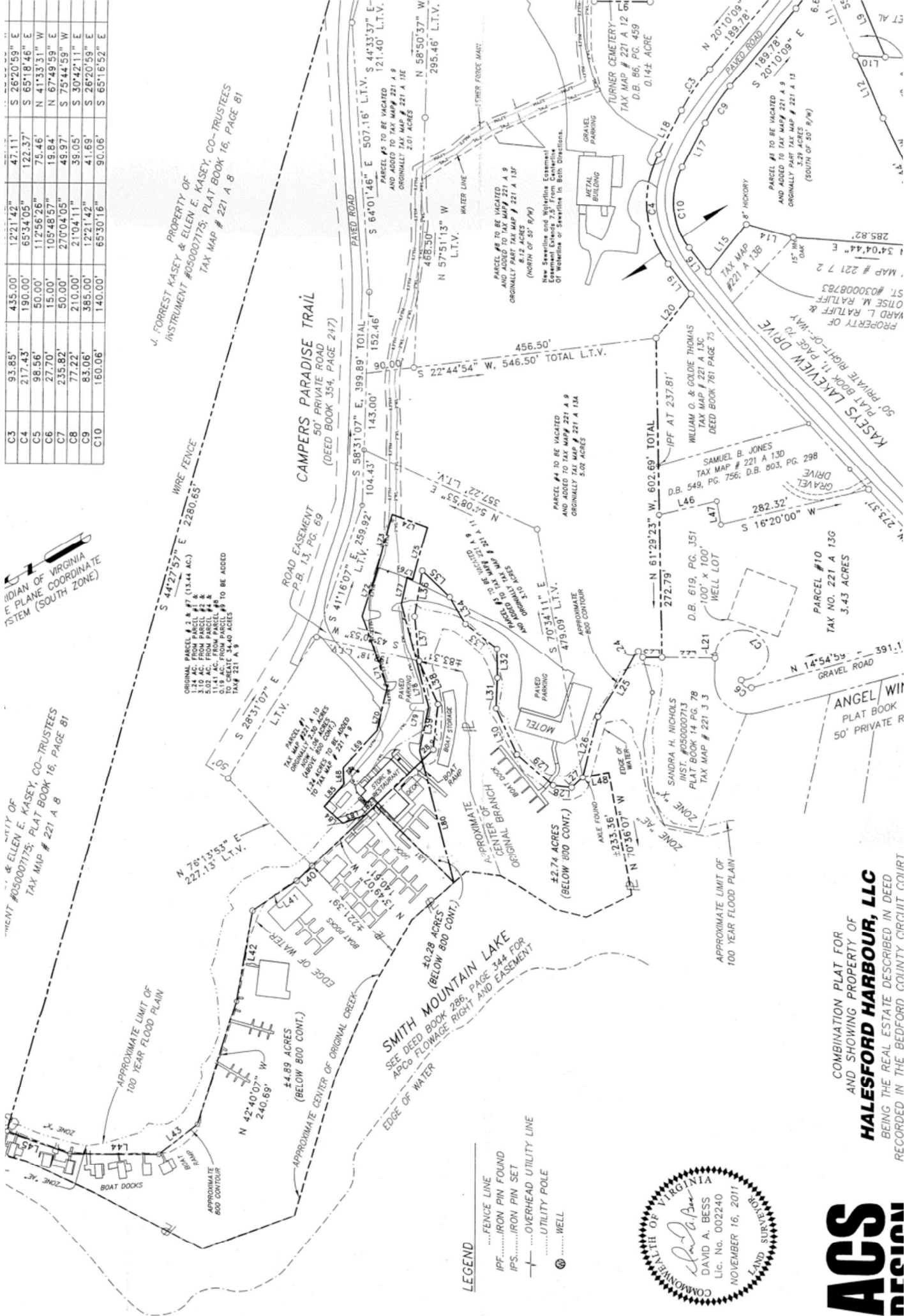
LEGEND

- FENCE LINE
- IPF --- IRON PIN FOUND
- IPS --- IRON PIN SET
- OVERHEAD UTILITY LINE
- UTILITY POLE
- ⊙ --- WELL



ACS
INCORPORATED

COMBINATION PLAT FOR
AND SHOWING PROPERTY OF
HALESFORD HARBOUR, LLC
BEING THE REAL ESTATE DESCRIBED IN DEED
RECORDED IN THE BEDFORD COUNTY CIRCUIT COURT





Parcel Information

Tax Map #:	221-A-10
RPC:	22101100
Property Address:	1336 CAMPERS PARADISE TRAIL
Owner:	LAKE VENTURES LLC
Owner Address:	123 TRADEWIND TERRACE HUDDLESTON, VA 24104
Legal Acres:	1.37
PC Description:	4 Commercial/Industrial
Legal Description:	HARBOUR INN LANE PB 54/105
Document:	180000163
Deed Book/Page:	

Ownership History

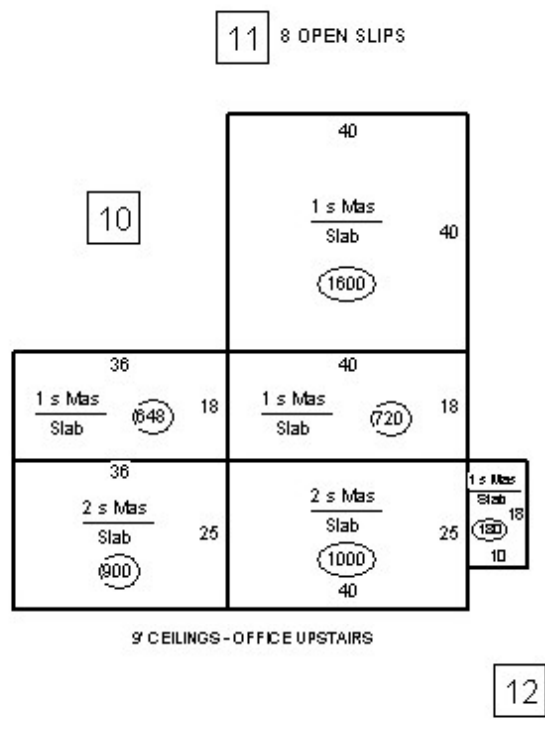
Current Owner	LAKE VENTURES LLC
Purchase Date	01/05/2018
Purchase Price	\$700,000
Purchase Date	05/03/2016
Name	HALESFORD HARBOUR LLC
Purchase Price	\$0
Purchase Date	12/29/2011
Name	HALESFORD HARBOUR LLC
Purchase Price	\$3,300,000

Valuation

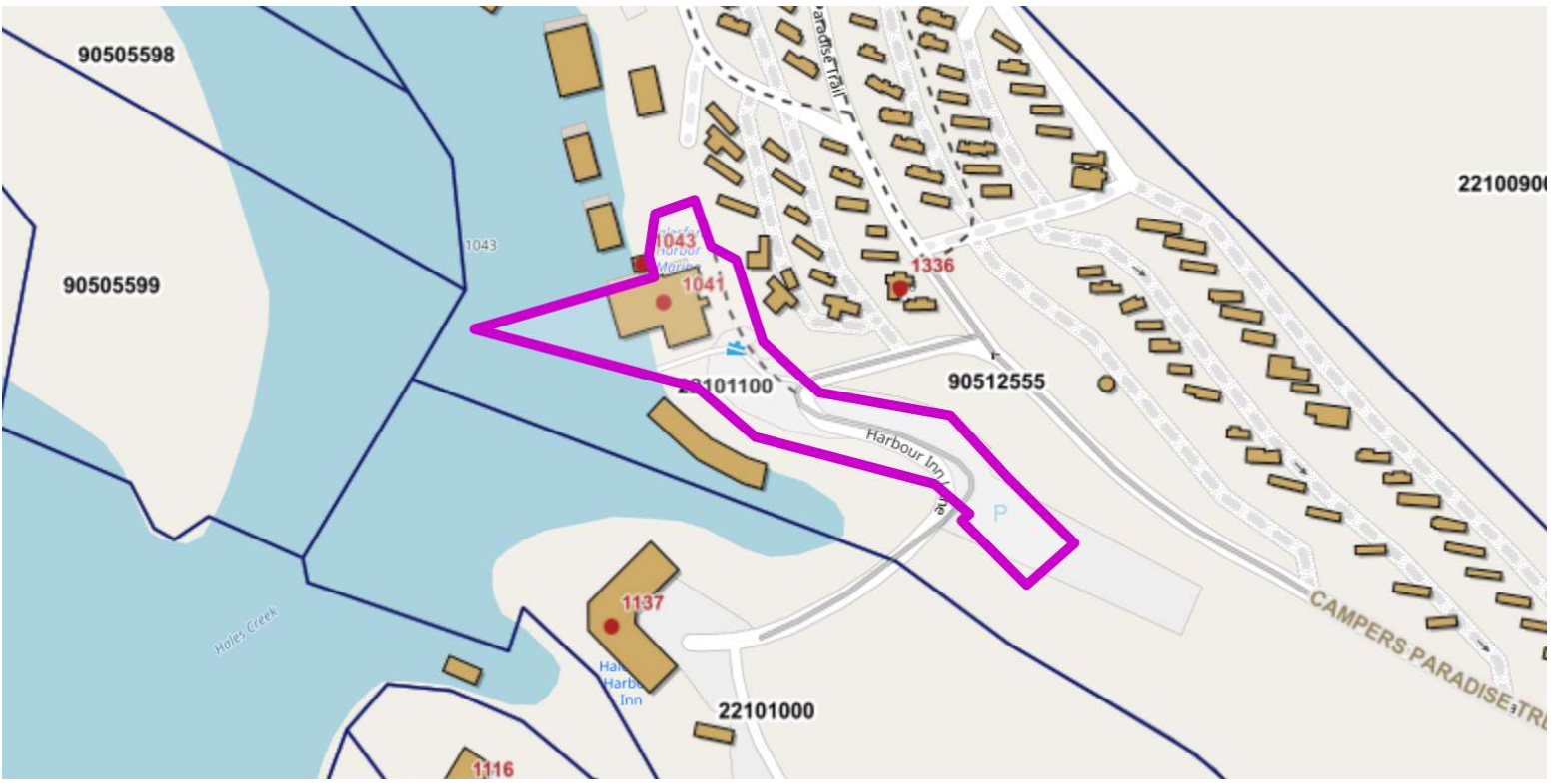
Effective Date	01/01/2023
Value Reason	2023 Reass
Land Value	\$350,100
Improvement Value	\$706,000
Total Value	\$1,056,100
Effective Date	01/01/2019
Value Reason	2019 Reass
Land Value	\$350,100
Improvement Value	\$698,200
Total Value	\$1,048,300
Effective Date	12/02/2014
Value Reason	2015 Reass
Land Value	\$535,100
Improvement Value	\$786,400
Total Value	\$1,321,500
Effective Date	01/01/2013
Value Reason	C of E
Land Value	\$535,100
Improvement Value	\$991,600
Total Value	\$1,526,700
Effective Date	01/01/2013
Value Reason	Combine
Land Value	\$535,100
Improvement Value	\$2,000
Total Value	\$537,100

Structure Details

Exterior	
Structure Use	Dining/Lounge
Building Type	Dining/Lounge:001
Frame Material	Reinforced Concrete
Exterior Cover	
Exterior Cover 2	
Year Built	1111
Stories	2
Foundation	
Roof	
Roof Material	
Garage Sq. Ft.	
Detached Garage Sq. Ft.	
Deck Sq. Ft.	
Interior	
Rooms Total	0
Bedrooms	
Full Bathroom	0
Half Bathroom	2
Attic	None
Heating	6948 sf
Cooling	Y
Masonry Fireplace	
Condition	normal for age
Finish Size Sq. Ft.	6948
Basement Sq. Ft.	



Map





VIRGINIA REALTORS®
Commercial Purchase Agreement

Each commercial transaction is different. This form may not address your specific purpose. This is a legally binding document. If not understood, seek competent advice before signing.

This Commercial Purchase Agreement (the "Agreement") is dated November 12, 2026, between **Lake Ventures LLC by and through Thomas Gordon Managing Member** ("Seller") and _____ ("Purchaser"). The parties acknowledge that United Country Blue Ridge Land & Auction and Berkshire Hathaway HomeServices ("Listing Broker") represents Seller and that _____ ("Selling Broker") represents **[select one]**:
☐ Seller ☐ Purchaser. The parties further acknowledge that disclosure of the brokerage relationships was made to them by the real estate licensees involved in this transaction when specific assistance was first rendered and confirmed in writing.

1. Sale of Property. Purchaser agrees to buy and Seller agrees to sell the land, all improvements thereon, and all rights and appurtenances thereto belonging, located in the City/County of Bedford Co, Virginia, with a tax parcel no. of 221-A-10 and a street address of 1041 Harbour Inn Ln, Moneta, VA 24121. Seller discloses that **[select one]**: ☒ there are no tenants or other parties in possession of the Property OR ☐ there are tenants or persons who are in possession of the Property as set forth on **SCHEDULE A** attached hereto.

2. Purchase Price. The purchase price for the Property is _____ Dollars (\$ _____) (the "Purchase Price") and shall be paid to Seller at Settlement, subject to the prorations and adjustments described herein, as follows:

A. Deposit. Purchaser shall make a deposit of \$ 50,000.00 to be held by Attorney/Title Company of Purchaser's Choice (the "Escrow Agent") in the form of: ☒ check ☐ cash ☐ other _____ (the "Deposit"). Purchaser **[select one]**: ☐ has paid the Deposit to the Escrow Agent OR ☐ will pay the Deposit to the Escrow Agent within 2 bus. days (the "Extended Deposit Date") after the date this Contract is fully executed by the parties. If Purchaser fails to pay the Deposit as set forth herein, then Purchaser shall be in breach of this Contract. At Seller's option and in lieu of all other remedies set forth in this Contract, Seller may terminate this Contract by written notice to Purchaser and neither party shall have any further obligation hereunder.

If the Escrow Agent is a Virginia Real Estate Board ("VREB") licensee, the parties direct the Escrow Agent to place the Deposit in an escrow account by the end of the fifth business banking day following the latter of: (i) the date this Contract is fully executed by the parties, or (ii) the Extended Deposit Date. If the Escrow Agent is not a VREB licensee, the parties direct the Escrow Agent to place the Deposit in an escrow account in conformance with applicable Federal or Virginia law and regulations. The Deposit may be held in an interest bearing account and the parties waive any claim to interest resulting from such Deposit. The Deposit shall not be released by the Escrow Agent until (i) credited toward the purchase price at settlement; (ii) Seller and Purchaser agree in writing as to its disposition; (iii) a court of competent jurisdiction orders a disbursement of the funds; or (iv) disbursed in such manner as authorized by the terms of this Contract or by Virginia law or regulations. Seller and Purchaser agree that Escrow Agent shall have no liability to any party for disbursing the Deposit in accordance with this paragraph, except in the event of Escrow Agent's negligence or willful misconduct.

B. Balance. The balance of the Purchase Price shall be paid by Purchaser at Settlement in certified funds or bank wire (inclusive of any loan obtained by Purchaser to purchase the Property).

3. Settlement.

A. Settlement of Property. Settlement of the purchase and sale of the Property shall be made at Attorney/Title Company of Purchaser's Choice on January 11, 2027 ("Settlement"). Possession of the Property shall be delivered to Purchaser at Settlement.

VR Form 700 Revised 07/19
Reviewed 07/19

Page 1 of 10

B. Deliveries by Seller at Settlement. At Settlement, Seller shall deliver to Purchaser the following:

(i) A general warranty deed with full English covenants of title (the "Deed") conveying to the Purchaser good and marketable fee simple title to the Property, free and clear of all liens, encumbrances, conditions and restrictions, except any lien for real estate taxes not yet due and payable, and any Title Objections for which Purchaser has no objection and/or has waived such objection pursuant to Paragraph 5;

(ii) An affidavit for the benefit of Purchaser and its title insurer, satisfactory to Purchaser's title company (the "Affidavit") stating that (i) no right to a mechanic's or materialman's lien has accrued with respect to the Property as a result of any act or omission by the Seller and (ii) there are no outstanding leases or agreements with regard to, or other parties in or entitled to possession of, the Property except as disclosed in **SCHEDULE A** attached hereto;

(iii) A Certificate of Non-Foreign Status as required by Section 1445 of the Internal Revenue Code of 1986 and any other certificates required by any governmental authority or agency;

(iv) If the Property is leased, a tenant estoppel certificate and an assignment of lease (including the transfer of the security deposit at Settlement) for each and every tenant of the Property, in forms acceptable to Purchaser; and

(v) Such other Seller certifications as Purchaser's lender or title company may reasonably require.

C. Costs and Prorations. Seller shall pay the costs of preparing the Deed, the Grantor's tax thereon and any other expenses incurred by Seller. Purchaser shall pay for the title search, title insurance premiums, survey expenses, lender fees, Grantee's tax and all other settlement expenses incurred by Purchaser. Real estate taxes, rent, CAM and assessments, as applicable, shall be prorated between Seller and Purchaser as of the date of the Settlement. Each party shall pay its own legal, accounting and other expenses incurred in connection with this Agreement or Settlement.

D. Condition of Property. Purchaser agrees to accept the Property at Settlement in its physical condition at the time this Agreement is fully executed by all parties, except as otherwise provided herein. Seller agrees to maintain the Property in good condition and repair until Settlement. At Settlement, Seller agrees to transfer to Purchaser all existing warranties, if any, on the Property's roof, structural components, HVAC, mechanical, electrical, security and plumbing systems.

4. Feasibility Period.

A. For a period of _____ (n/a) days following execution of this Agreement by all parties (the "Feasibility Period"), Purchaser, its agents and contractors, shall have the right to: (i) enter the Property for the purpose of inspecting the Property and performing tests as are desirable to Purchaser in its sole and absolute discretion; (ii) seek zoning information from the local governing authority concerning Purchaser's intended use of the Property; and/or (iii) apply for lender financing to acquire the Property.

B. Within five (5) days after Seller's receipt of a fully executed copy of this Agreement, if not previously delivered, Seller shall deliver to Purchaser copies of the following materials related to the Property if in Seller's possession: (i) any Phase I or other environmental studies; (ii) a current survey; (iii) the most current owner's title insurance policy; and (iv) all leases and rent rolls for each tenant identified in **SCHEDULE A** (including without limitation, the base monthly rental and all taxes, insurance, and other pass-throughs paid by the tenant), and all contracts affecting the Property that are not terminable at will. Items (i) through (iv) are collectively referred to as the "Materials".

C. If Purchaser is not satisfied in its sole and absolute discretion with all aspects of the Property (including zoning) or the Materials, or has not obtained financing upon terms and conditions satisfactory to Purchaser, then Purchaser shall have the right, upon written notice to Seller prior to the expiration of the Feasibility Period, to terminate this Agreement, in which event the Deposit shall be refunded in full to Purchaser and the parties shall have no further obligation or liability to one another, except for any liability pursuant to the indemnity provisions of Paragraphs 4D., 10 and 11. Purchaser acknowledges that the Feasibility Period will not be extended for any reason, regardless of whether Purchaser has completed its inspections or zoning inquiry, or has obtained financing.

D. If Purchaser fails to acquire the Property, Purchaser agrees: (i) to repair any damage arising as a result of its exercise of the right of access granted in this Paragraph 4; (ii) to indemnify and hold Seller harmless from any and all liability of any kind or nature whatsoever as a result of the exercise of such right of access, other than as a result of Seller's negligence or misconduct or the negligence or misconduct of Seller's agents, employees or contractors; and (iii) upon demand to return the Materials to Seller.

5. Title and Survey Objections. Purchaser may, at its sole expense, obtain a title insurance commitment and a survey for the Property. Prior to the expiration of the Feasibility Period, Purchaser shall notify the Seller in writing as to any title or survey objections regarding the Property that the Purchaser is unwilling to accept (collectively the "Title Objections"). Seller shall advise Purchaser in writing within ten (10) days after receipt of such notice, which if any of the Title Objections will not be cured by Seller at or prior to Settlement. If Seller fails to respond to Purchaser within such ten (10) day period or if Seller's response indicates that it does not intend to cure one or more of the Title Objections, then Purchaser may, at its option either (i) terminate this Agreement by giving written notice to Seller; (ii) cure such Title Objections at its own expense and proceed to Settlement with no reduction in the Purchase Price; or (iii) waive such Title Objections and proceed to Settlement, with no reduction in the Purchase Price. If Purchaser elects to terminate this Agreement, the Deposit shall be refunded in full to Purchaser and the parties shall have no further obligation or liability to one another, except for any liability pursuant to the indemnity provisions of Paragraphs 4D., 10 and 11.

6. Conditions Precedent to Obligation of Purchaser. This Agreement and all of Purchaser's obligations hereunder are further subject to Purchaser determining in its sole and absolute discretion that all of the conditions set forth in this Paragraph 6 have been satisfied or waived in writing by Purchaser. In the event that any of the following conditions are not satisfied or waived by Purchaser, Purchaser may give written notice to Seller terminating this Agreement on or before Settlement, in which event the Deposit shall be refunded in full to Purchaser and the parties shall have no further obligation or liability to one another, except for any liability pursuant to the indemnity provisions of Paragraphs 4D., 10 and 11.

A. Seller's Representations and Warranties. All the representations and warranties of Seller made herein shall have been true when made and shall be true and correct as of Settlement, with no material changes therein.

B. Seller's Deliveries. As of Settlement, Seller shall have taken all action and delivered all documents and materials required by this Agreement.

C. No Litigation. As of Settlement, there shall be no litigation, proceeding or investigation pending, or to the knowledge of Purchaser or Seller threatened, which might prevent or adversely affect the intended use of the Property or which questions the validity of any action taken or to be taken by Seller or Purchaser hereunder, or which threatens the continued operation of the Property for commercial purposes.

7. Representations and Warranties of the Seller. Seller, jointly and severally (if more than one Seller), represents and warrants unto Purchaser as of the date hereof and on the Settlement date that:

A. Authority and Marketable Title. Seller is the owner of the Property, possesses the requisite authority to enter into and perform this Agreement, and has the absolute right to sell, assign, and transfer the Property to Purchaser at Settlement.

B. No Pending Litigation or Bankruptcy. There are no actions, suits or proceedings at law or in equity pending, threatened against, or affecting the Property before or by any federal, state, municipal, or other governmental department, commission, board, bureau, agency, or instrumentality. No bankruptcy or similar action, whether voluntary or involuntary, is pending or is threatened against Seller, and Seller has no intention of filing or commencing any such action within ninety (90) days following Settlement.

C. No Outstanding Purchase Option. No option, right of first refusal or other contractual opportunity to purchase the Property has been granted to, or executed with, a third-party that is enforceable against Seller and/or the Property giving such third-party a right to purchase an interest in the Property or any part thereof.

D. No Notice of Repairs. Seller has received no written notice from any governmental agency that repairs, alterations or corrections that must be made to the Property.

E. Utilities. The Property is connected to **[select one]:** ☒ a municipal water and sewer system and has utility meters installed within the Property **OR** ☐ a well and septic system located on the Property. Seller makes no representation on whether the capacities of such utilities are sufficient for Purchaser's intended use of the Property.

F. Hazardous Materials. To the best of Seller's actual knowledge, no toxic or hazardous materials (as said terms are defined in any applicable federal or state laws) have been used, discharged or stored on or about the Property in violation of said laws, and to the best of Seller's knowledge, no such toxic or hazardous materials are now or will be at Settlement located on or below the surface of the Property. There are no petroleum storage tanks located on or beneath the surface of the Property.

G. Parties in Possession. As of the Settlement date, there will be no adverse or other parties in possession of the Property or any part thereof, nor has any party been granted any license, lease or other right or interest relating to the use or possession of the Property or any part thereof, except for the Leases attached hereto and made a part hereof as **SCHEDULE A.**

H. Other Contracts. Seller is not a party to any contracts relating to the Property that is not terminable at will, except as disclosed on **SCHEDULE B**, which is attached hereto and made a part hereof. Between the date of this Agreement and the Settlement date, Seller will not, without the prior written consent of Purchaser, which consent shall not be unreasonably withheld, enter into any contract relating to the Property that is not terminable at will.

I. No Undisclosed Restrictions. Seller has not, nor to the best of Seller's knowledge or belief has any predecessor in title, executed or caused to be executed any document with or for the benefit of any governmental authority restricting the development, use or occupancy of the Property that has not specifically been disclosed to Purchaser or wouldn't be revealed by a title report.

8. Risk of Loss. The risk of loss or damage to the Property by fire or other casualty prior to Settlement shall be on the Seller. If such loss or damage materially and adversely affects the use of the Property as of Settlement, Purchaser shall be entitled to terminate this Agreement by written notice to Seller, in which event the Deposit shall be refunded in full to Purchaser and the parties shall have no further obligation or liability to one another, except for any liability pursuant to the indemnity provisions of Paragraphs 4D., 10 and 11.

9. Condemnation. If, prior to Settlement, any taking pursuant to the power of eminent domain is proposed or occurs, as to all or any portion of the Property intended to be acquired at Settlement by the Purchaser, or sale occurs in lieu thereof, the Purchaser shall be entitled to terminate this Agreement by written notice to Seller, in which event the Deposit shall be refunded in full to Purchaser and the parties shall have no further obligation or liability to one another, except for any liability pursuant to the indemnity provisions of Paragraphs 4D., 10 and 11.

10. Access/Cooperation. During the term of this Agreement, Purchaser and his duly authorized agents shall be entitled to reasonable access to the Property for the purpose of surveying, appraising and making other findings related to the Property. Purchaser agrees to indemnify and hold the Seller harmless from any and all liability of any kind or nature whatsoever as a result of the exercise of such right of access, other than as a result of the Seller's gross negligence or willful misconduct.

11. Agents and Brokers. Each party represents and warrants that it did not consult or deal with any broker or agent with regard to this Agreement or the transaction contemplated hereby, except for the Listing Broker and the Selling Broker, and each party hereto agrees to indemnify and hold harmless the other party from all liability, expense, loss, cost or damage, including reasonable attorneys' fees, that may arise by reason of any claim, demand or suit of any agent or broker arising out of facts constituting a breach of the foregoing representation and warranty. Listing Broker shall be paid a brokerage fee by Seller of ☐ _____ % of the Purchase Price. Selling Broker shall be paid by Seller a fee of ☐ _____ % of the Purchase Price. The fees to the Listing Broker and Selling Broker shall be paid in cash at Settlement.

12. Notices. Any notice, request or demand required or permitted to be given pursuant to this Agreement shall be in writing and shall be deemed sufficiently given if, delivered by hand or messenger at the address of the intended recipient, sent prepaid by Federal Express (or a comparable guaranteed overnight delivery service), or deposited in the United States first class mail (registered or certified, postage prepaid, with return receipt requested), addressed to the intended recipient, at the intended recipient's address set forth below, or at such other address as the intended recipient may have specified by written notice to the sender given in accordance with the requirements of this Paragraph. Any such notice, request or demand so given shall be deemed given on the day it is received by the recipient.

For the Seller:

For Purchaser:

13. Default.

A. Default by Purchaser. If Purchaser defaults under this Agreement, the damages suffered by Seller would be difficult to ascertain. **Therefore, Seller and Purchaser agree that, in the event of a default by Purchaser, Seller's sole and exclusive remedy, in lieu of all other remedies, shall be to terminate this Agreement and retain the Deposit as full and complete liquidated damages.** If the deposit is retained as liquidated damages, Seller agrees to

pay one-half of the Deposit to the Listing Broker to compensate Broker for his brokerage services in the transaction. Such payment shall have no effect on the payment due in any subsequent transaction. Seller hereby specifically waives the right to seek specific performance of this Agreement by Purchaser or any other remedy at law or in equity, provided that Seller reserves the right to all remedies available at law and in equity solely in order to enforce the indemnification obligations of Purchaser under Paragraphs 4D., 10 and 11 herein.

B. Default by Seller. If Seller defaults under this Agreement, Purchaser shall have the option to (i) seek specific performance of this Agreement, or (ii) terminate this Agreement, in which event the Deposit shall be promptly refunded to Purchaser. Seller shall be liable for Purchaser's expenses in the filing of any specific performance action, including reasonable attorney's fees and court costs.

C. Right to Cure Default. Prior to any termination of this Agreement as provided in Subparagraphs 13A. and 13B., the non-defaulting party shall provide written notice of any default(s) to the defaulting party (the "Default Notice") permitting the defaulting party ten (10) days to cure any such default(s). If defaulting party does not cure the default(s) or does not respond to the Default Notice, then the non-defaulting party may terminate the Agreement by written notice to the defaulting party. Nothing herein shall prevent either party from seeking a judicial determination regarding any default; provided however, the court shall award the expenses of attorney's fees and court costs to the prevailing party in any such action.

D. Brokerage Fees. Notwithstanding the remedies set forth in Subparagraphs 13A., 13B, and 13C, if either Seller or Purchaser defaults under this Agreement, the defaulting party shall be liable for the full amount of the brokerage fees set forth in Paragraph 11 and any brokerage fees set forth in Seller's listing agreement with the Listing Broker for the Property (which document is hereby incorporated herein by this reference) as if this Agreement and Seller's listing agreement had been performed, and for any damages and all expenses incurred by the Listing Broker and the Selling Broker in connection with this transaction and the enforcement of this Agreement and Seller's listing agreement, including, without limitation, attorney's fees and court costs. Payment of a real estate broker's fee as the result of a transaction relating to the Property which occurs subsequent to a default under this Agreement shall not relieve the defaulting party of liability for any brokerage fees due under this Agreement or Seller's listing agreement.

14. Miscellaneous.

A. Final Agreement. This Agreement contains the entire agreement between the parties hereto relating to the Property and supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the parties hereto.

B. Virginia Law Applicable. This Agreement shall be construed, performed and enforced in accordance with the laws of the Commonwealth of Virginia and shall not be amended or modified and no waiver of any provision hereof shall be effective unless set forth in a written instrument executed with the same formality as this Agreement.

C. Assignment. This Agreement shall not be assigned by one party without the written consent of the other party, except the assignment of this Agreement to an entity owned by Purchaser or the principals of Purchaser shall not require the consent of Seller, but Purchaser shall provide written notice to Seller of such assignment. This Agreement shall inure to the benefit of the parties hereto and their respective and permitted successors and assigns.

D. Counterparts. 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 the same instrument. The parties agree that a fax of any signed original document shall have the same effect as an original.

E. Tax-Deferred Exchange. Either party may elect to include the conveyance of the Property in an IRS Section 1031 Like Kind Exchange (a tax-deferred exchange). In the event that a party makes such an election, the non-exchanging party agrees to execute such documents necessary to effectuate such an exchange (at no cost to the exchanging party), but in no event shall such exchange affect the terms of the transaction or a party's responsibilities to the other party under this Agreement. The exchanging party shall bear the sole costs of its exchange.

F. **WIRE FRAUD ALERT.** Criminals are hacking email accounts of real estate agents, title companies, settlement attorneys, and others, resulting in fraudulent wire instructions being used to divert funds to the account of the criminal. Owner is advised to not wire any funds without personally speaking with the intended recipient of the wire to confirm the routing number and the account number. Neither Purchaser or Seller should send personal information such as Social Security numbers, bank account numbers, and credit card numbers except through secured email or personal delivery to the intended recipient.

15. Additional Provisions: **Property is being sold as is. Purchaser has completed all due diligence prior to bidding and contract is only subject to a clear and marketable title.**

16. Acceptance. To be effective this Agreement must be executed by Purchaser and Seller and an original copy of this Agreement returned to Purchaser no later than 5:00 p.m. on **November 13, 2026**, or this Purchase Agreement shall be deemed withdrawn.

Each of the parties has executed this Agreement in its name pursuant to due authority as of the dates set forth below.

Purchaser

Printed Name: _____
Title (if applicable): _____
Date: _____

Seller

Printed Name: Lake Ventures LLC by and through Thomas Gordon
Title (if applicable): _____
Date: _____

Purchaser

Printed Name: _____
Title (if applicable): _____
Date: _____

Seller

Printed Name: _____
Title (if applicable): _____
Date: _____

Selling Company's Name and Address

Listing Company's Name and Address

United Country Blue Ridge Land & Auction and Berkshire Hathaway

102 S Locust St, Floyd, VA 24091

Agent's Name

Agent's tel. no. _____
Fax no. _____
Agent's email _____

Agent's Name

Matthew Gallimore
Agent's tel. no. (540)239-2585
Fax no. _____
Agent's email gallimore.matt@gmail.com

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SCHEDULE A

**LEASES, AGREEMENTS AND CONTRACTS
FOR TENANTS AND OTHER PARTIES
IN POSSESSION OF THE PROPERTY**

List below each such tenant or other party in possession of the Property, and provide Purchaser with a copy of each lease, license or other agreement. If verbal agreement, summarize terms below.

Also provide Purchaser with any contract affecting the Property that is not terminable at will.

SCHEDULE B

**CONTRACTS RELATING TO THE PROPERTY
(Not terminable at will)**