



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 – Donna Silber Irrevocable Trust by and through Christopher C. Wolcott, Co-Trustee, and David B. Wolcott, Co-Trustee

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

AUCTION DATE – Wednesday, December 2nd, 2026 at 3 PM

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

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

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:

Offering #1: +/- 13 ac; Parcel ID #127-8-7; DB 2022 PG 6680; TR 2G CHARLES P HOPE JR PROP ACR 13

Offering #2: +/- 13 ac; Parcel ID #127-8-8; DB 2022 PG 6680; TR 2H CHARLES P HOPE JR PROP ACR 13

Offering #3: +/- 13 ac; Parcel ID #127-8-9; DB 2022 PG 6680; TR 2I CHARLES P HOPE JR PROP ACR 13

Address: *TBD Watauga Rd., Abingdon, VA 24211*

- **Online Bidding Open NOW**
- **Online Bidding Closes on Wednesday, December 2nd, 2026 at 3 PM (EST)**

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

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

Online Auction Terms & Conditions

- 1) **Seller Confirmation Auction:** The property is being offered in an Online Only Auction, with all bids being subject to the Seller's approval. 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 **\$10,000 PER OFFERING**, 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 **Tuesday, January 19th, 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 special 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) **Simultaneous Close of Lot Bidding:** Bidders desiring more than one offering will need to be the high bidder on all offerings desired. Each offering will stay open until all bidding is complete, and all offerings will close simultaneously.
- 18) **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.

- 19) **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).
- 20) **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.
- 21) **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.
- 22) **Easements:** Each offering will be subject to the following 10-foot easement to The Virginia Creeper Trail.
 - a. **Offering #1 – Parcel #127-8-7 – Survey Tract 2G:** Borders the Virginia Creeper Trail and will have a 10-foot-wide easement along its rear providing trail access for Offerings #2 and #3.
 - b. **Offering #2 – Parcel #127-8-8 – Survey Tract 2H:** Will have trail access by a 10-foot-wide easement across the rear of Offering #1 and will have a 10-foot-wide easement along its own rear providing trail access for Offering #3.
 - c. **Offering #3 – Parcel #127-8-9 – Survey Tract 2I:** Will have trail access by a 10-foot-wide easement across the rear of Offerings #2 and #1. There is a 8’ right of way for ingress and egress along northeast boundary of Offering # 3 from Wautuga Road. This right of way benefits property adjoining rear boundary.

- 23) **Land Use Taxes:** All offerings are currently enrolled in the Land Use Taxation Program. If purchaser wishes to discontinue land use Seller will be responsible for any rollback taxes triggered by the sale. Buyers are encouraged to conduct their own due diligence and contact the Washington County Commissioner of the Revenue's Office to verify eligibility and requirements for maintaining land-use taxation.
- 24) **Zoning:** The properties are primarily zoned A-2, with a small portion of each tract along Watauga Road zoned R-2. Refer to the Zoning Map in the bidder packet for details. Buyers should contact Washington County Zoning Administration to verify permitted uses and restrictions. For additional information, visit the Washington County Zoning website.

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

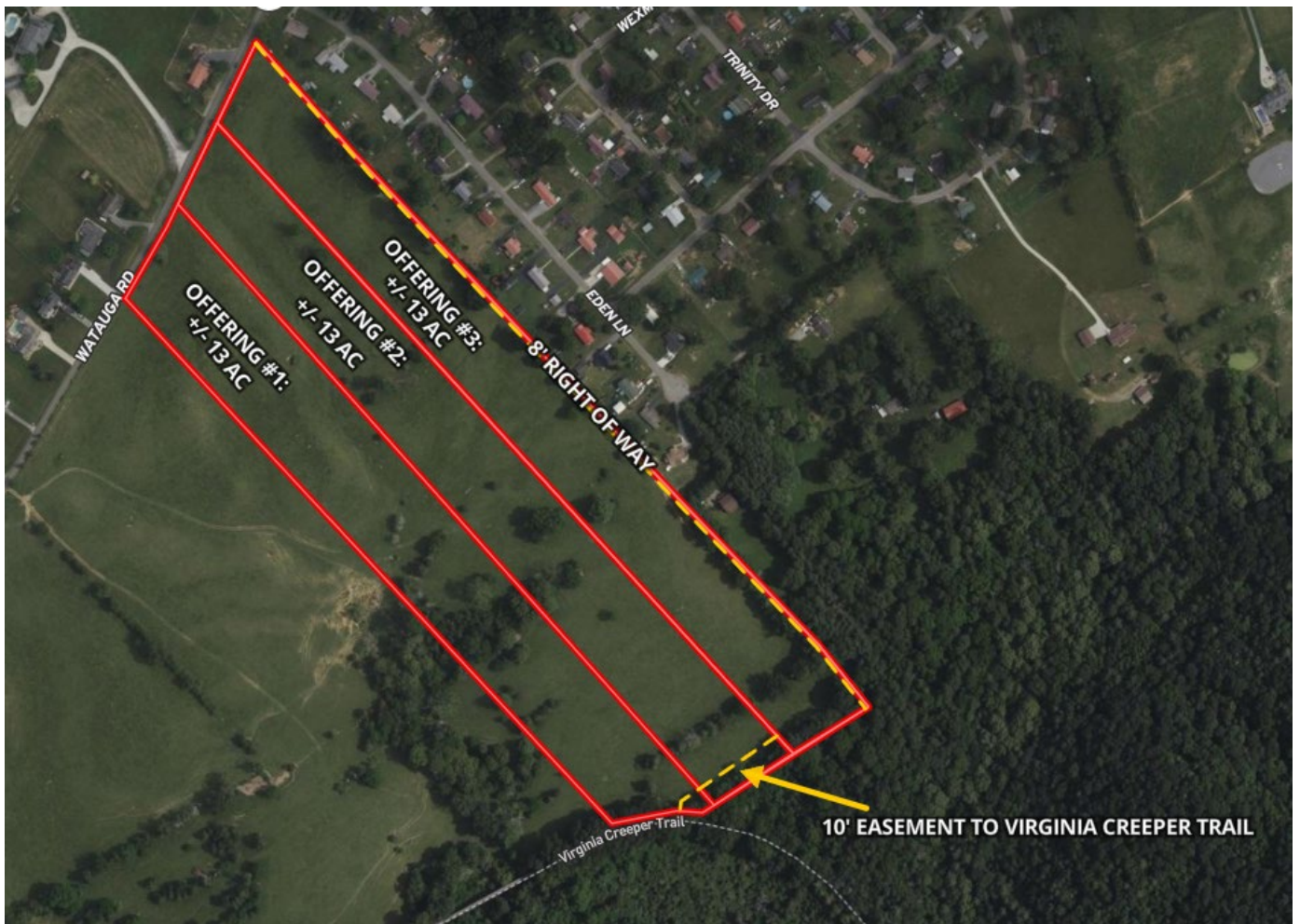
Individual State License #'s

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

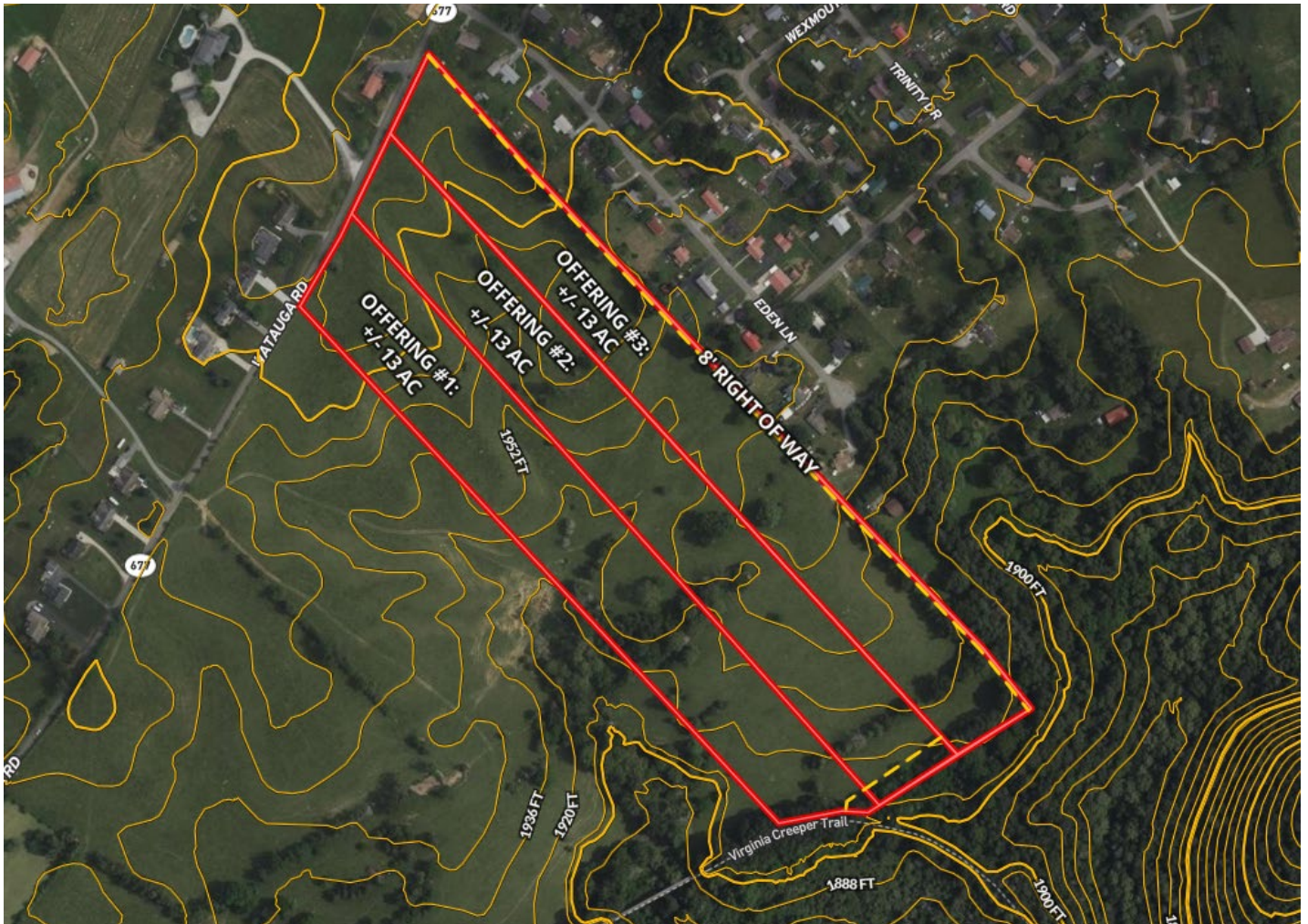
Virginia Auction Firm License #	2906000294
Virginia Real Estate Firm License #	0226000240
North Carolina Auction Firm License #	10299
North Carolina Real Estate Firm License #	C35716
Tennessee Real Estate Firm License #	263941

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

TBD Watauga Rd.,
Abingdon, VA 24211





Location

TBD Watauga Rd.,
Abingdon, VA 24211





Auction Services

Survey

Offering #1: +/- 13 AC

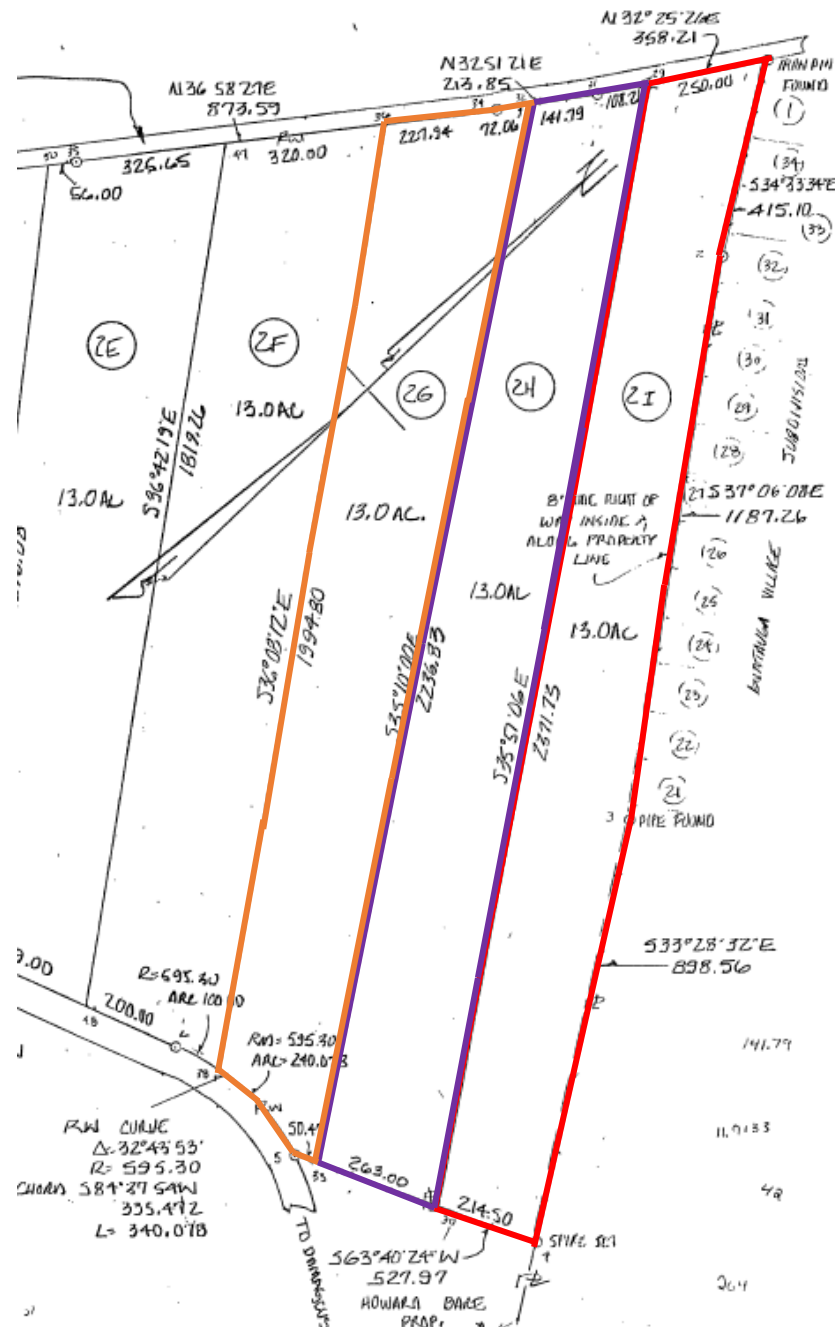
Orange Outline

Offering #2: +/- 13 AC

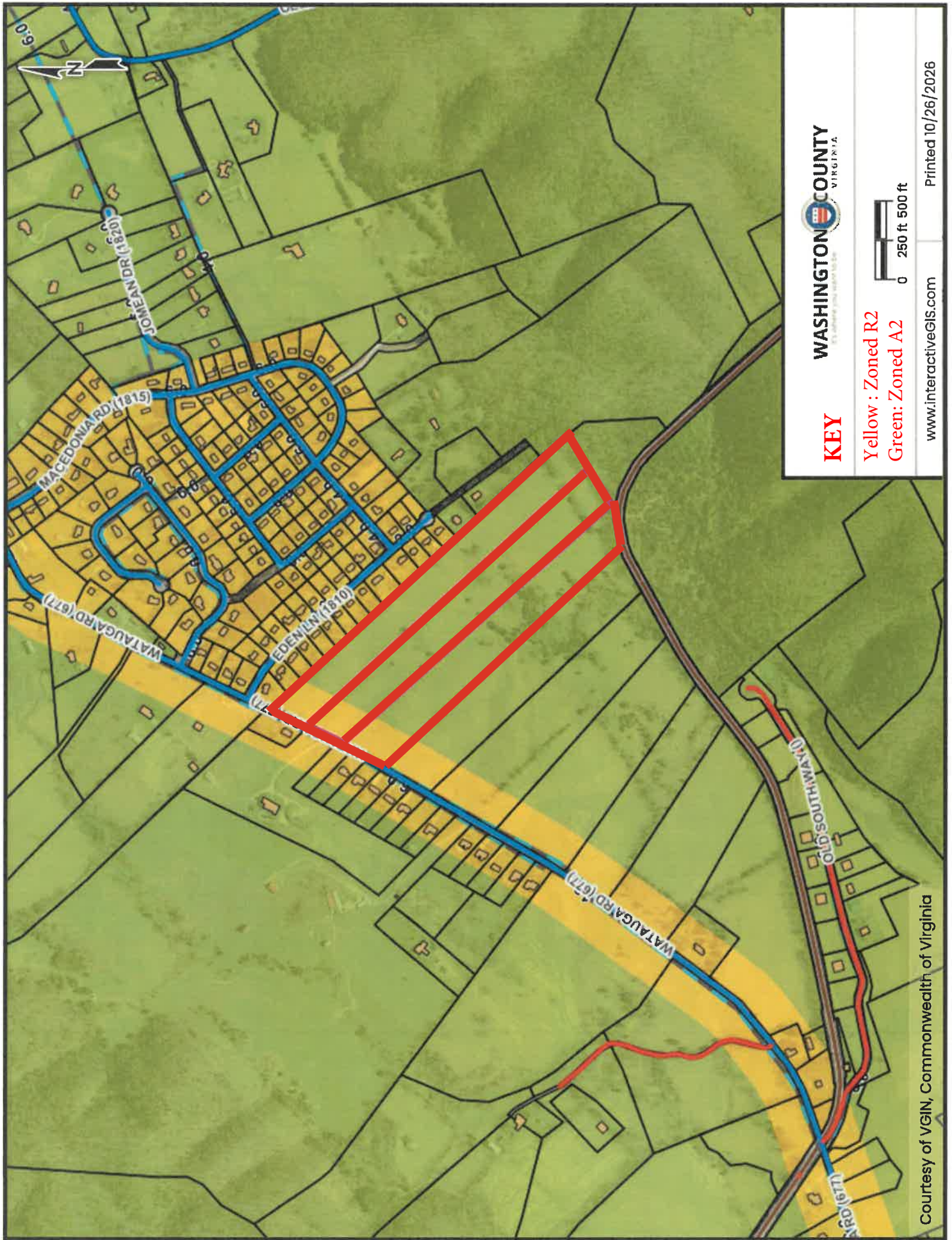
Purple Outline

Offering #3: +/- 13 AC

Red Outline



ZONING MAP



PROPERTY

Parcel Information

Parcel Record Number (PRN) 40755 Town/District MADISON

Account NameWOLCOTT CHRISTOPHER C TRUSTEE

Account Name2DONNA SILBER IRREVOCABLE TRUST

Care Of

Address11740 KYLES WAY #2

Address2

City, State ZipBLACKSBURG, VA 24060

Business Name

Location Address(es)No data to display

Map Number

Map Number	Sheet	Insert	DoubleCircle	Block	Lot	SubLot
127-8-7	127		8		7	

Total Acres13.0

DeedD-2022-6680

Additional Deed

WillNONE

PlatP-0034-9

Additional Plat

Route

Legal Desc 1TR 2G CHARLES P HOPE JR PROP ACR 13

Legal Desc 2

ZoningR2 - RESIDENTIAL, GENERAL

State Class2 - SINGLE FAMILY SUBURB

TopologyROLLING/SLOPING

UtilitiesNONE

Assessed Values

Type	2026 Current Value	Previous Value (2025)
Land Use	\$7,900	\$7,900
Land (market value)	\$140,000	\$140,000
Main Structures	\$0	\$0
Other Structures	\$0	\$0
TOTALS	\$140,000	\$140,000

NOTE: Previous value shows total improvements as Main Structures value.

Sales History

Grantor	Sale Price	Instrument	Number of Tracts	Sale Date
SILBER DONNA HOPE	\$0	DEED-2022-6680	6	12/19/2022
HOPE CHARLES P III ESTATE	\$0	DEED-2017-3052	3	06/19/2017
	\$0	DEEDBOOK-1051-14	7	06/11/1999

Land Segments

Seg	Description	Size	AdjRate	Value	Water	Sewer
-----	-------------	------	---------	-------	-------	-------

1	HOMESITE	1.00	\$50,000	\$50,000	NONE	NONE
2	OPEN LAND	12.00	\$7,500	\$90,000	NONE	NONE

Land Use

SegmentType	LandUseClass	LandUseClassDesc	Acreage	RatePerAcre	ValueCurrentAssessedLandUse
Qualifying	AG-PAST	AGRICULTURE - PASTURE VI	13.0000	\$604	\$7,852

Main Structures

No data to display

Other Structures

Sec	Description	Class	Area	Story Height	YearBlt
No data to display					

Data last updated: 09/12/2026

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Concise Systems, LLC * www.concisesystems.com * (540)776-1800 * sales@concisesystems.com

PROPERTY

Parcel Information

Parcel Record Number (PRN) **40756** Town/District **MADISON**

Account Name **WOLCOTT CHRISTOPHER C TRUSTEE**

Account Name2 **DONNA SILBER IRREVOCABLE TRUST**

Care Of

Address1 **1740 KYLES WAY #2**

Address2

City, State Zip **BLACKSBURG, VA 24060**

Business Name

Location Address(es) No data to display

Map Number

Map Number	Sheet	Insert	DoubleCircle	Block	Lot	SubLot
127-8-8	127		8		8	

Total Acres **13.0**

Deed **D-2022-6680**

Additional Deed

Will **NONE**

Plat **P-0034-9**

Additional Plat

Route

Legal Desc 1 TR 2H CHARLES P HOPE JR PROP ACR 13

Legal Desc 2

Zoning R2 - RESIDENTIAL, GENERAL

State Class 2 - SINGLE FAMILY SUBURB

Topology ROLLING/SLOPING

Utilities NONE

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Other Structures

Other Structures

Sec	Description	Class	Area	Story Height	YearBlt
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Data last updated: 09/12/2026

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PROPERTY

Parcel Information

Parcel Record Number (PRN) **40757** Town/District **MADISON**

Account Name **WOLCOTT CHRISTOPHER C TRUSTEE**

Account Name2 **DONNA SILBER IRREVOCABLE TRUST**

Care Of

Address1 **1740 KYLES WAY #2**

Address2

City, State Zip **BLACKSBURG, VA 24060**

Business Name

Location Address(es) No data to display

Map Number

Map Number	Sheet	Insert	DoubleCircle	Block	Lot	SubLot
127-8-9	127		8		9	

Total Acres **13.0**

Deed **D-2022-6680**

Additional Deed

Will **NONE**

Plat **P-0034-9**

Additional Plat

Route

Legal Desc 1 TR 2I CHARLES P HOPE JR PROP ACR 13

Legal Desc 2

Zoning R2 - RESIDENTIAL, GENERAL

State Class 2 - SINGLE FAMILY SUBURB

Topology ROLLING/SLOPING

Utilities NONE

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Main Structures

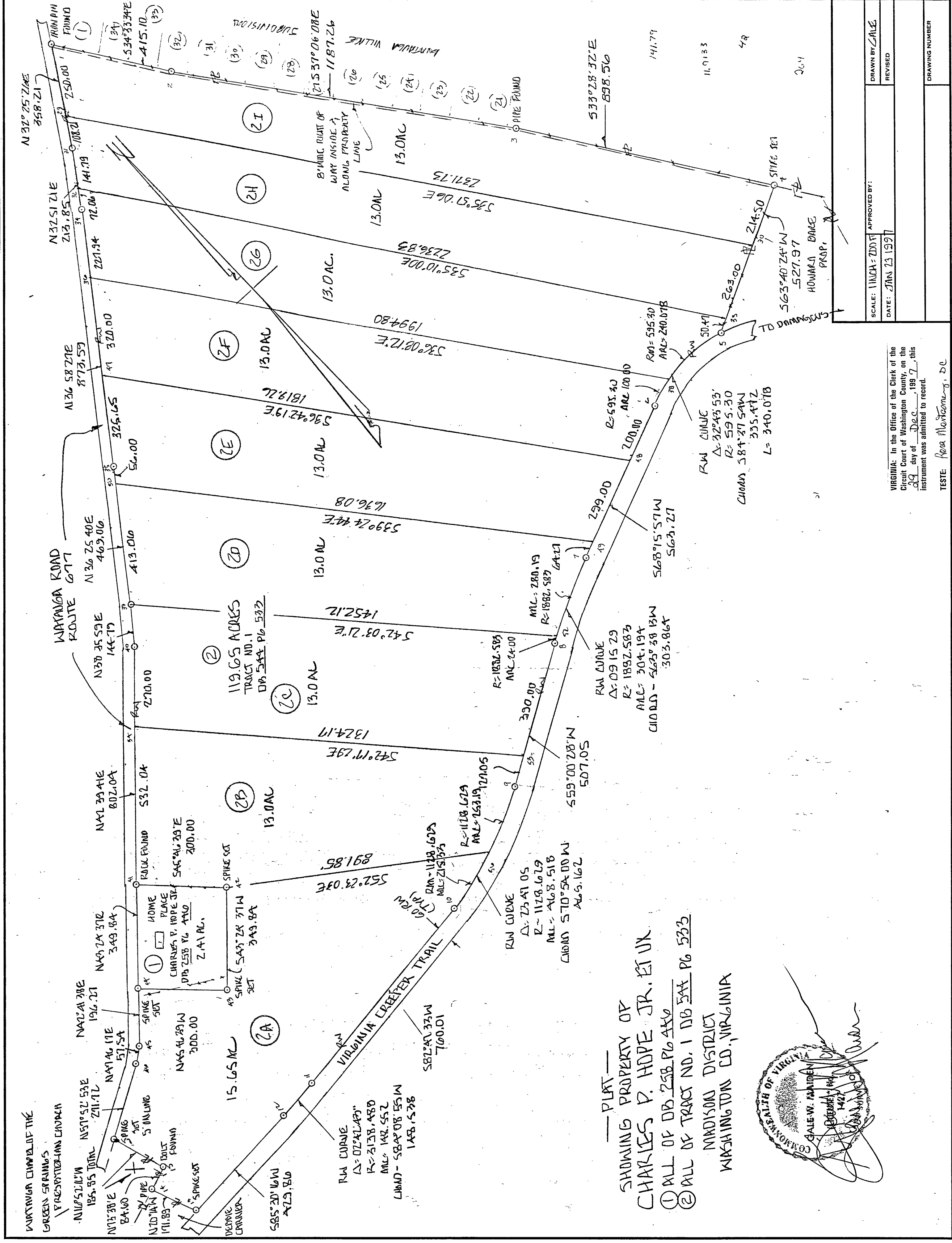
No data to display

Other Structures

Sec	Description	Class	Area	Story Height	YearBlt
No data to display					

Data last updated: 09/12/2026

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PREPARED BY AND RETURN TO:
David J. Hutton, Esq.
Hutton & Associates, P.C.
131 East Valley Street
Abingdon, Virginia 24210

Tax Map Number: 127 8 7, 127 8 8 and 127 8 9

THIS DEED IS EXEMPT FROM TAXATION PURSUANT TO Va. Code Ann. §58.1-811(D).

THIS **DEED OF GIFT** made and entered into this 19th day of June, 2017, by and between **DONNA HOPE SILBER, JAMES WILSON HOPE and RUTH HOPE CASE**, Grantors, and **DONNA HOPE SILBER**, Grantee.

WITNESSETH:

That for and in consideration of the love and affection of the Grantors for the Grantee, and other valuable consideration, receipt of which is hereby acknowledged, the Grantors do hereby bargain and sell, grant and convey unto the Grantee, all of the following described lot or parcel of land, together with all improvements thereon and appurtenances thereunto belonging, situate in the Madison Magisterial District of Washington County, Virginia, and more particularly described as follows:

BEING all of Lots 2G containing 13.0 acres, Lot 2H, containing 13.0 acres and Lot 2I containing 13.0 acres, more or less, as shown on a plat entitled "SHOWING PROPERTY OF CHARLES P. HOPE JR. ET UX" dated December 29, 1997 prepared by Gale W. Maiden, CLS No. 1497 and of record in the Clerk's Office for the Circuit Court of Washington County, Virginia, in Plat Book 34, at Page 9, reference to which is hereby made for a more particular description of the property hereby conveyed.

AND BEING a portion of the same property as conveyed to Charles Peter Hope, III, by Gift Deed dated May 21, 1999 from Charles P. Hope, Jr. and Louise B. Hope, husband and wife, which appears of record in the aforesaid Clerk's Office in Deed Book 1051, at Page 14. The said Charles P. Hope, III (aka Charles Peter Hope, III) died intestate on November 4, 2013 leaving his siblings, Ruth Case, James Wilson Hope and Donna Hope Silber as his sole heirs at law, as set forth in

a List of Heirs filed of record in the aforesaid Clerk's Office in CWF 13-361, the grantors herein.

The property described above is located on Watauga Road, Abingdon, Virginia 24211.

This conveyance is made subject to applicable restrictions and easements of record and visible easements.

TO HAVE AND TO HOLD unto the Grantee, his / her heirs and assigns, in fee simple absolute.

This conveyance is made with covenants of general warranty and English covenants of title except for taxes for 2017 which are to be assumed by the Grantee.

[THE REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK]

WITNESS the following signature and seal this the day and year first above written.

Donna Hope Silber (Seal)
DONNA HOPE SILBER

COMMONWEALTH OF VIRGINIA

COUNTY/CITY OF Washington, to-wit:

The foregoing instrument was acknowledged before me this 19th day of June, 2017, by Donna Hope Silber.

Paula Rena Marshall
Notary Public

My commission expires: 2-29-2020

Notary Registration Number: 7709681



James Wilson Hope (Seal)
JAMES WILSON HOPE

COMMONWEALTH OF VIRGINIA

COUNTY/CITY OF Washington, to-wit:

The foregoing instrument was acknowledged before me this 19th day of June, 2017, by James Wilson Hope.

Paula Rena Marshall
Notary Public

My commission expires: 2-29-2020

Notary Registration Number: 7709681



Ruth Hope Case (Seal)
RUTH HOPE CASE

COMMONWEALTH OF VIRGINIA

COUNTY/CITY OF Washington, to-wit:

The foregoing instrument was acknowledged before me this 19th day of June, 2017, by Ruth Hope Case.

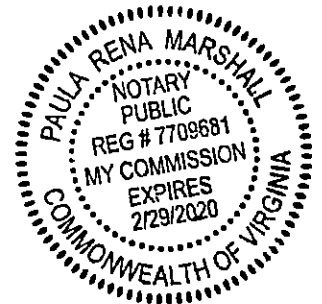
Paula Rina Marshall
Notary Public

My commission expires: 2-29-2020

Notary Registration Number: 7709681

Current Address of Grantee:

Donna Hope Silber
1441 Craigs Mt. Road
Christiansburg, VA 24073



INSTRUMENT 170003052
RECORDED IN THE CLERK'S OFFICE OF
WASHINGTON COUNTY ON
June 19, 2017 AT 03:02 PM
PATRICIA S. MOORE, CLERK
RECORDED BY: BAM

CONTRACT OF PURCHASE

THIS CONTRACT OF PURCHASE ("Contract") is made as of **December 2nd, 2026**, between **Donna Silber Irrevocable Trust by and through Christopher C. Wolcott, Co-Trustee, and David B. Wolcott, Co-Trustee**, owner of record of the Property sold herein ("Seller," whether one or more), and _____ ("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. This Property [] does or [] does not have improvements. Purchaser agrees to buy, and Seller agrees to sell, the land and all improvements thereon (if any) and appurtenances thereto (if any) that front upon a public street or have a recorded access easement to a public street ("Property"), located in the County of Washington, and described as follows:

Offering #1: +/- 13 ac; Parcel ID #127-8-7; DB 2022 PG 6680; TR 2G CHARLES P HOPE JR PROP ACR 13

Offering #2: +/- 13 ac; Parcel ID #127-8-8; DB 2022 PG 6680; TR 2H CHARLES P HOPE JR PROP ACR 13

Offering #3: +/- 13 ac; Parcel ID #127-8-9; DB 2022 PG 6680; TR 2I CHARLES P HOPE JR PROP ACR 13

Address: *TBD Watauga Rd., Abingdon, VA 24211*

2. Purchase Price. The purchase price of the Property is equal to the auction bid price plus a 10% Buyer's Premium, as follows: _____ ("Purchase Price"), which shall be paid to the Settlement Agent (designated below) at settlement ("Settlement") by certified check, cashier's check, or wired funds, subject to the prorations described herein.

3. Deposit. Purchaser shall make a deposit with the attorney or title company selected by Purchaser ("Settlement Agent"), in the amount of **\$10,000 PER OFFERING** ("Deposit"). The Deposit shall be held by the Settlement Agent pursuant to the terms of this Contract until Settlement and then applied to the Purchase Price.

4. Settlement Agent and Possession. Settlement shall be made at Attorney/Title Company of Purchaser's Choice on or before **January 19th, 2027** ("Settlement Date"). Possession shall be given at Settlement.

5. Required Disclosures.

(a) Residential Property Disclosure. Seller represents that the Property [] is OR [x] is not subject to the Virginia Residential Property Disclosure Act, Section 55.1-700 et seq. of the Code of Virginia (the "Disclosure Act"), which requires the Seller of certain residential property to furnish the Purchaser a residential property disclosure statement in a form provided by the Real Estate Board (the "Disclosure Statement"). The Disclosure Act requires the Seller to deliver the Disclosure Statement to the Purchaser prior to acceptance of this Contract. If the Disclosure

Seller's Initials _____

Purchaser's Initials _____

Statement is not furnished prior to acceptance of this Contract, Purchaser shall have the right to terminate this Contract at or prior to the earliest of: (a) three (3) days after delivery of the Disclosure Statement in person or by electronic delivery; (b) five (5) days after the postmark if the Disclosure Statement is deposited in the United States mail, postage prepaid, and properly addressed to the Purchaser; (c) settlement upon purchase of the Property; (d) occupancy of the Property by the Purchaser; (e) execution by Purchaser of a waiver of Purchaser's right of termination contained in a written document separate from this Contract; or (f) Purchaser making written application to a lender for a mortgage loan where such application contains a disclosure that the right of termination shall end upon the application for the mortgage loan. In order to terminate this Contract, Purchaser must give written notice to Seller by one of the following methods: (i) hand delivery; (ii) United States mail, postage prepaid, provided the sender retains sufficient proof of mailing; (iii) electronic means, provided the sender retains sufficient proof of electronic delivery; or (iv) overnight delivery using a commercial service or the United States Postal Service. Upon termination by Purchaser, the Deposit shall be refunded in full to the Purchaser in accordance with the procedures defined in the Deposit paragraph of this Contract.

(b) Common Interest Community Disclosure. Seller represents that the Property (select one): ☐ is OR ☒ is not located in a Common Interest Community ("CIC") pursuant to Section 55.1-2307 et seq. of the Code of Virginia. Seller further represents that ownership of the Property within the CIC is: ☐ Subject to the Property Owners' Association Act (Section 55.1-1800 et seq.) ☐ A condominium created pursuant to the Virginia Condominium Act (Section 55.1-1900 et seq.). If the Property is within a CIC, Seller or Seller's Agent will obtain from the association a resale certificate or notice that the resale certificate is unavailable and provide such certificate or notice to Purchaser or Purchaser's Agent, unless exempt pursuant to Section 55.1-2317. The association, the association's managing agent, or any third party preparing the resale certificate on behalf of the association shall deliver such resale certificate within fourteen (14) days after a written request by Seller or Seller's Agent. If no resale certificate is delivered within fourteen (14) days after such request, the resale certificate shall be deemed unavailable. Purchaser shall have the right to terminate this Contract by written notice to Purchaser: (a) within three (3) days before the ratification date of this Contract if Purchaser or Purchaser's Agent receives the resale certificate, whether or not complete pursuant to Section 55.1-2310 et seq., or a notice that the resale certificate is unavailable on or before the date that this Contract is ratified; (b) within three (3) days, or as extended herein, from the date Purchaser or Purchaser's Agent receives the resale certificate, whether or not complete pursuant to Section 55.1-2310 et seq., or a notice that the resale certificate is unavailable if delivery occurs after the date of this Contract; or (c) at any time prior to Settlement if the resale certificate is not delivered to Purchaser or Purchaser's Agent. If the unit is governed by more than one association, the timeframe for Purchaser's right of cancellation shall run from the date of delivery of the last resale certificate. Cancellation shall be without penalty, and Seller shall cause any deposit or escrowed funds to be returned promptly to Purchaser. Written notice of cancellation shall be provided to Seller in accordance with the terms of this Contract. Purchaser shall have the burden of demonstrating delivery of the notice of cancellation. If a resale certificate was issued more than thirty (30) days but less than twelve (12) months before settlement, Seller or Purchaser, upon proof of being the contract purchaser of the unit, may request an updated resale certificate. The updated resale certificate shall be paid for by and delivered to the person requesting it, or as such person may direct, in the format requested. The updated resale certificate shall be delivered within ten (10) days after the written request. A request for an updated resale certificate does not extend the cancellation periods set forth above. Purchaser's right to receive the

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resale certificate and right to cancel this Contract are waived conclusively if not exercised before Settlement.

(c) Mechanic's Lien Disclosure. Virginia law (§ 43-1 et seq.) permits persons performing labor or furnishing materials of the value of \$50 or more, including the reasonable rental or use value of equipment, for site development improvements and/or for the construction, removal, repair, or improvement of any building or structure permanently annexed to the Property, to have a lien, if perfected, against the Property. This lien may be filed at any time after the work is commenced or material is furnished, but not later than ninety (90) days from the last day of the month in which the lienor last performs labor or furnishes materials, and in no event later than ninety (90) days from the time such building or structure is completed or the work thereon is otherwise terminated. AN ENFORCEABLE LIEN FOR WORK PERFORMED OR MATERIALS PROVIDED PRIOR TO THE DATE OF SETTLEMENT MAY BE FILED AFTER SETTLEMENT. LEGAL COUNSEL SHOULD BE CONSULTED. Seller shall deliver to Purchaser at settlement an affidavit, on a form acceptable to Purchaser's lender, if applicable, signed by Seller that no labor or materials have been furnished to the Property within the statutory period for the filing of mechanics' or materialmen's liens against the Property. If labor or materials have been furnished during the statutory period, Seller shall deliver to Purchaser an affidavit signed by Seller and the person(s) furnishing the labor or materials that the costs thereof have been paid.

(d) Fair Housing Disclosure. All offers will be presented and considered without regard to race, color, religion, sex, disability, familial status, elderliness, national origin, sexual orientation, gender identity, status as a veteran, or source of funds, as well as all classes protected by the laws of the United States, the Commonwealth of Virginia, any applicable local jurisdiction, and the REALTOR® Code of Ethics.

(e) Megan's Law Disclosure. Purchaser should exercise whatever due diligence Purchaser deems necessary with respect to information on any sexual offenders registered under Chapter 23 (§ 19.2-387 et seq.) of Title 19.2. Such information may be obtained by contacting the local police department or the Department of State Police, Central Criminal Records Exchange, at 804-674-2000 or <https://www.vspso.com>.

(f) Flood Risk. Purchaser acknowledges that the Flood Risk Information Form is provided for information purposes only and does not determine whether Purchaser will be required to purchase a flood insurance policy.

6. Standard Provisions.

(a) Purchaser Default/Breach. If Purchaser fails to complete Settlement on or before the Settlement Date, Purchaser shall be in default and the Deposit shall be forfeited to Seller as liquidated damages, without limiting Seller's other rights or remedies provided in this Contract or by law. Such forfeiture shall not limit the liability of the defaulting Purchaser or any rights or remedies of Seller with respect to such default. The defaulting Purchaser shall be liable for all costs of resale of the Property, including Seller's reasonable attorney's fees, plus any amount by which the ultimate resale price for the Property is less than the defaulting Purchaser's bid. Upon Purchaser's default, Blue Ridge Land & Auction Co., Inc. shall be entitled to its commission in accordance with the applicable listing, auction, or brokerage agreement, and the parties authorize the Settlement Agent or escrow holder to disburse funds in accordance with this Contract, any escrow agreement, and applicable law. After any such default and forfeiture, Seller may, in Seller's

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discretion, convey the Property to the next highest bidder whose bid was acceptable to Seller, accept another offer, or re-sell the Property. In the event Seller does not execute a deed of conveyance for any reason not caused by Seller's default, Purchaser's sole remedy shall be the refund of the Deposit. Immediately upon delivery of the deed for the Property by Seller, all duties, liabilities, and obligations of Seller and Seller's Agent, if any, to Purchaser with respect to the Property shall be extinguished.

(b) Seller Default/Breach. If Seller fails or refuses to complete Settlement in accordance with this Contract, and such failure is not caused by Purchaser's default, Purchaser may provide written notice of default to Seller. If Seller does not cure such default within 60 days after delivery of written notice, Purchaser may elect to terminate this Contract and receive a refund of the Deposit, or pursue any other remedy available under this Contract or applicable law. Nothing herein shall limit the right of the parties to mutually agree in writing to extend the Settlement Date.

(c) Expenses and Prorations. Seller agrees to pay the costs of preparing the deed, certificates for non-foreign status and state residency, the applicable IRS Form 1099, the recordation tax applicable to grantors, and Seller's attorney's fees. Except as otherwise agreed herein, all other expenses incurred by Purchaser in connection with this Contract and the transaction set forth herein, 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, rent, and homeowner's association fees, if any, shall be prorated as of Settlement. In addition to the Purchase Price, Purchaser shall pay Seller (i) for all propane and/or heating oils remaining on the Property, if any, at the prevailing market price as of Settlement and (ii) any escrow deposits made by Seller that are credited to Purchaser by the holders thereof.

(d) Title. At Settlement, Seller shall convey to Purchaser good and marketable fee simple title to the Property by **Deed of General Warranty, and/or Deed of Special Warranty**, free of all liens, tenancies, defects, and encumbrances, except as otherwise indicated herein, and subject only to such restrictions and easements as shall then be of record that do not affect the use of the Property for residential purposes or render the title unmarketable. If a defect is found that 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 Settlement Date to the extent necessary for Seller to comply with this paragraph, but not longer than 60 days.

(e) Land Use Assessment. Property [☒] is or [☐] is not taxed as Land Use Assessment. Rollback taxes are to be paid by seller at closing in the event that purchaser terminates the land use tax assessment.

(f) Risk of Loss. All risk of loss or damage to the Property by fire, windstorm, casualty, other cause, or taking by eminent domain is assumed by Seller until Settlement. In the event of substantial loss or damage to the Property before Settlement, Purchaser shall have the option of either (i) terminating this Contract or (ii) affirming this Contract, with appropriate arrangements being made by Seller to repair the damage in a manner acceptable to Purchaser, or Seller shall

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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.

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

(h) Counterparts. This Contract may be executed in one or more counterparts, with each such counterpart deemed an original. All such counterparts shall constitute a single agreement binding on all 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.

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

(j) Miscellaneous. The parties to this Contract agree that it shall be binding upon them and their respective personal representatives, successors, and assigns, and that its provisions shall not survive Settlement and shall be merged into the deed delivered at Settlement, except for the provisions relating to rollback taxes and any provisions that expressly survive Settlement. 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 contained herein. This Contract shall be construed under the laws of the Commonwealth of Virginia.

(k) Easement: Each offering will be subject to the following 10-foot easement to The Virginia Creeper Trail.

- a. **Offering #1 – Parcel #127-8-7 – Survey Tract 2G:** Borders the Virginia Creeper Trail and will have a 10-foot-wide easement along its rear providing trail access for Offerings #2 and #3.
- b. **Offering #2 – Parcel #127-8-8 – Survey Tract 2H:** Will have trail access by a 10-foot-wide easement across the rear of Offering #1 and will have a 10-foot-wide easement along its own rear providing trail access for Offering #3.
- c. **Offering #3 – Parcel #127-8-9 – Survey Tract 2I:** Will have trail access by a 10-foot-wide easement across the rear of Offerings #2 and #1. There is a 8' right of way for ingress and egress along northeast boundary of Offering # 3 from Wautuga Road. This right of way benefits property adjoining rear boundary.

(j) Other. All parties acknowledge that the property is primarily zoned A-2, with a small portion along Watauga Road zoned R-2.

Seller's Initials _____

Purchaser's Initials _____



**Blue Ridge
Land & Auction**

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

Seller Signature

Date

Seller Signature

Date

Purchaser Name

Address

Phone #

Email

Purchaser signature

Date

Purchaser Name

Address

Phone #

Email

(Purchaser signature)

Date

Seller's Initials _____

Purchaser's Initials _____