

**Blue Ridge Land
& Auction Co., Inc**

TERMS OF AUCTION

AUCTION FOR – Ervin Peters, Carol Vest, Eleanor Dalton

AUCTION LOCATION – 123 Paradise Lane, Floyd VA 24091

AUCTION DATE –SATURDAY, OCTOBER 15TH 2016 @ 10AM. LIVE & ONLINE
BIDDING

AUCTIONEER – Matt Gallimore (Broker/Auctioneer) of Blue Ridge Land & Auction Company located at 102 South Locust Street, Floyd VA 24091 (540-745-2005) has contracted with Ervin Peters, Carol Vest, and Eleanor Dalton “Seller” to offer to sell at public auction certain real property located on Paradise Lane and Cannaday’s Gap Road in the County of Floyd VA.

TRACT # 1 – House and 2 Acres located at 123 Paradise Lane, Floyd VA 24091; Portion of Tax Map 45-126; Portion of Deed Book 61 Page 392;

TRACT # 2 – 8.421 Acres located on Paradise Lane, Floyd VA 24091; Portion of Tax Map # 45-126; Portion of Deed Book 61 Page 392;

TRACT # 3 – 90.49 Acres located on Paradise Lane, Floyd VA 24091; Portion of Tax Map # 45-126; Portion of Deed Book 61 Page 392;

TRACT # 4 – 17.119 Acres located on Cannaday’s Gap Road, Floyd VA 24091; Tax Map # 45-84; Deed Book 45 Page 84;

AGENCY DISCLOSURE – Auctioneer / Broker is acting exclusively as an agent for Seller and not as an agent for any bidder or buyer. No third-party broker / agent is acting as a subagent of Auctioneer.

COLLUSION – Bid-rigging is a federal felony punishable by imprisonment and fine. Auctioneer will report all suspected, illegal conduct to the F.B.I and cooperate with any investigation and prosecution

COPYRIGHT FOR AUCTION – The Auction is the exclusive intellectual property of Auctioneer, covered by copyright protection, and may not be recorded, reproduced, or used in any form by anyone other than Auctioneer.

DUE DILIGENCE – Seller and Auctioneer, Realtor(s), and/or Broker(s) do not attempt to provide Bidder with all of the information Bidder may need to make an informed decision about the Auction and Property. Bidder should obtain professional advice, inspect, and conduct due diligence on the Property, any occupancy of it, title, surrounding area, all information provided by Seller or Auctioneer, public records, Terms of Auction, Sale Contract, transaction contemplated, and all circumstances, defects, facts, issues, problems, and other relevant matter (collectively “Property Issues”). All information provided by Auctioneer came from Seller and Public Record and is believed to be accurate, but neither Seller nor Auctioneer guarantees, represents, or warrants its accuracy or completeness and Bidder should not rely upon it without independent inspection and verification from sources Bidder knows to be reliable. Bidder has either performed all inspections and other due diligence that it deems necessary in advance of bidding in the Auction, Bidder understands and fully accepts the risk of not having done so. No Property will be open for inspection following the Auction and through the time of closing the sale. Seller and Auctioneer, Realtor(s), and / or Broker(s) are not required to updated any information provided or published and will have no liability whatsoever for failing to do so.

DISCLAIMERS – Participation in the Auction is at Bidder’s sole risk and Seller and Auctioneer, plus their agents, contractors, directors, employees, members, officers, and representatives will have no liability whatsoever. The Property will be offered “**AS IS, WHERE IS, WITH ALL FAULTS.**” To the fullest extent allowed by

law, Seller and Auctioneer unconditionally disclaim any guarantee, representation, or warranty of every kind, whether expressed, implied, or statutory, whether oral or written, whether past, present, or future, with respect to all Property Issues, except as expressly provided in the terms of the Auction and the Sale Contract.

DISCLOSURES - Unless otherwise disclosed, the Property will be offered for sale and conveyed by deed free and clear of all liens, mortgages, deeds of trust, delinquent taxes, assessments and warrants, but subject to all non-monetary encumbrances such as conditions, covenants, deeds, easements, reservations, restrictions, right-of-ways, title exceptions, zoning regulations and matters of record. Maps, depictions, and sketches in any materials related to the Property are for illustration purposes only and Seller, Realtor, and Auctioneer do not guarantee, represent, or warrant their accuracy or completeness.

BIDDER REGISTRATION – Auctioneer may refuse to register or expel any person who is disruptive, noncompliant, or previously caused a problem of any kind for Seller or Auctioneer. The requirements for Bidder registration may be waived by Auctioneer with respect to any Bidder, without waiving same for any other Bidder. By registering, Bidder acknowledges receipt of the Terms of Auction and access to the Sale Contract and unconditionally and irrevocably agrees to be bound by both.

AUCTION METHOD – Auction will be “Sold Absolute without Reserve” and conducted on – site at 123 Paradise Lane, with live bids and internet bids being considered until bids are complete starting at approximately **10am EDT on Saturday October 15th, 2016**. Final high bid amount will be the Contract Price. Purchaser will be required to sign a Contract of Purchase, where the final Contract Price will be the final bid. Purchaser will be required to make a 10% Earnest Money Deposit and close within 45 days.

OFFERING AND GROUPING – Each Tract, Tracts # 1 through # 4 will be offered individually first in the order determined by Auctioneer. Grouping will be offered with a 5% increase. For example, if the sum of all four tracts equals \$500,000 then the starting bid for all four tracts will be \$525,000. In order to group and bid on

any combination of groupings, a bidder must be the high bidder on at least one tract. Grouping will not be allowed where an upset bid takes a single tract from another bidder leaving a bidder with only a portion of what they are the high bidder on. Grouping requests will need to include all tracts of another high bidder. For example, if Bidder # 1 groups Tracts # 1 and # 2, Bidder # 2 will not be able to group Tracts # 2 and # 3 only. Bidder # 2 will be required to group Tracts #1, #2, and #3 so that Bidder # 1 will not be left with Tract # 1 only. Groupings will not be available online. Winning Online Bidder(s) who wish to group or combine tracts will need to proxy bid by phone during grouping segment of auction because the online bid platform will not be active for grouping. Online bidder's should contact Auctioneer prior to Auction if they plan on grouping to make arrangements.

SALE CONTRACT – Bidder should carefully read and understand the Sale Contract before bidding in the Auction. The Property will be offered subject to the terms of the Sale Contract which is not negotiable. This is a cash sale and not contingent upon any matter, including Buyer obtaining financing. Buyer will immediately execute the Sale Contract and all related documents presented by Auctioneer to bind Bidder and Seller to a sale of the Property and no addition, deletion, or revision will be permitted. The Sale Contract will exclusively govern the Parties' rights, responsibilities, and remedies with respect to any sale of the Property and all related matters. The sale must close within 45 days following the Auction.

EARNEST MONEY DEPOSIT – Purchaser will be required to make 10% Earnest Money Deposit on October 15th, 2016. The 10% Earnest Money Deposit is calculated as 10% of final Contract Price which is the high and final bid. The Earnest Money Deposit shall be made with certified funds or funds authorized by Seller. If Purchaser defaults under the terms of the Sale Contract, Earnest Money will be forfeited to Seller and Auction Company. If Seller defaults under the terms of the Sale Contract, Earnest Money will be returned to Purchaser.

TITLE - At Settlement, Seller shall convey to Purchaser good and marketable fee simple title to the Property by **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 which do not affect the use of the Property for residential purposes or render the title unmarketable. If a defect is found which can be remedied by legal action within a reasonable time, Seller shall, at Seller's expense, promptly take such action as is necessary to cure the defect. If Seller, acting in good faith, is unable to have such defect corrected within 60 days after notice of such defect is given to Seller, then this Contract may be terminated by either Seller or Purchaser. Purchaser may extend the date for Settlement to the extent necessary for Seller to comply with this Paragraph but not longer than 60 days.

RELEASE FOR USE – Bidders, Buyers, and other persons present at the Auction (collectively “Attendees”) are advised that Auctioneer and its agents, contractors, employees, and/or representatives may record the Auction related matter, and Attendees through audiotape, photography, motion pictures, and/or videotape for advertising, marketing, promotion, publicity, record, and/or trade purposes, and in consideration of being allowed to attend the Auction, Attendees unconditionally and irrevocably agree that their images and voices may be so recorded and used by Auctioneer in all types of media without territorial, time, or use limitation, and without compensation being owed or paid to Attendees by Auctioneer or Seller.

DISPUTE RESOLUTION – There shall be an attempt for any dispute resulting from Auction to be resolved by non-binding mediation.

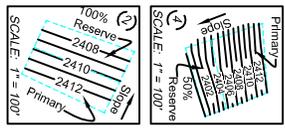
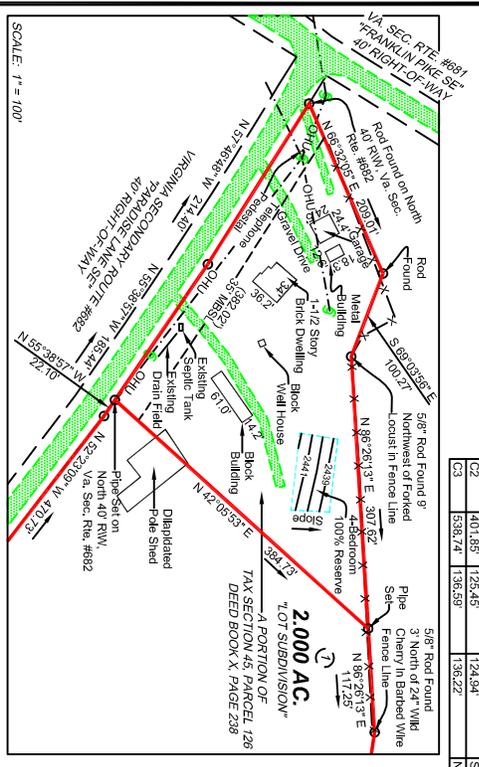
Any action must be commenced within two (2) years from the date when the cause of action accrues or it will be forever barred. The right of action will accrue, and the two (2) year limitation period will begin to run, on the date the breach, damage, or injury is sustained and not when the resulting damage or harm is discovered.

To the fullest extent allowed by law, neither Seller, Realtor, nor Auctioneer will be liable for any consequential, exemplary, incidental, indirect, punitive, or special loss or damage, including, but not limited to, damage to property or loss of income, revenues, time, or use that might arise out of the Auction, offering or sale of the Property, or any related matter, whether such action be in contract, tort, strict liability, or other legal or equitable theory.

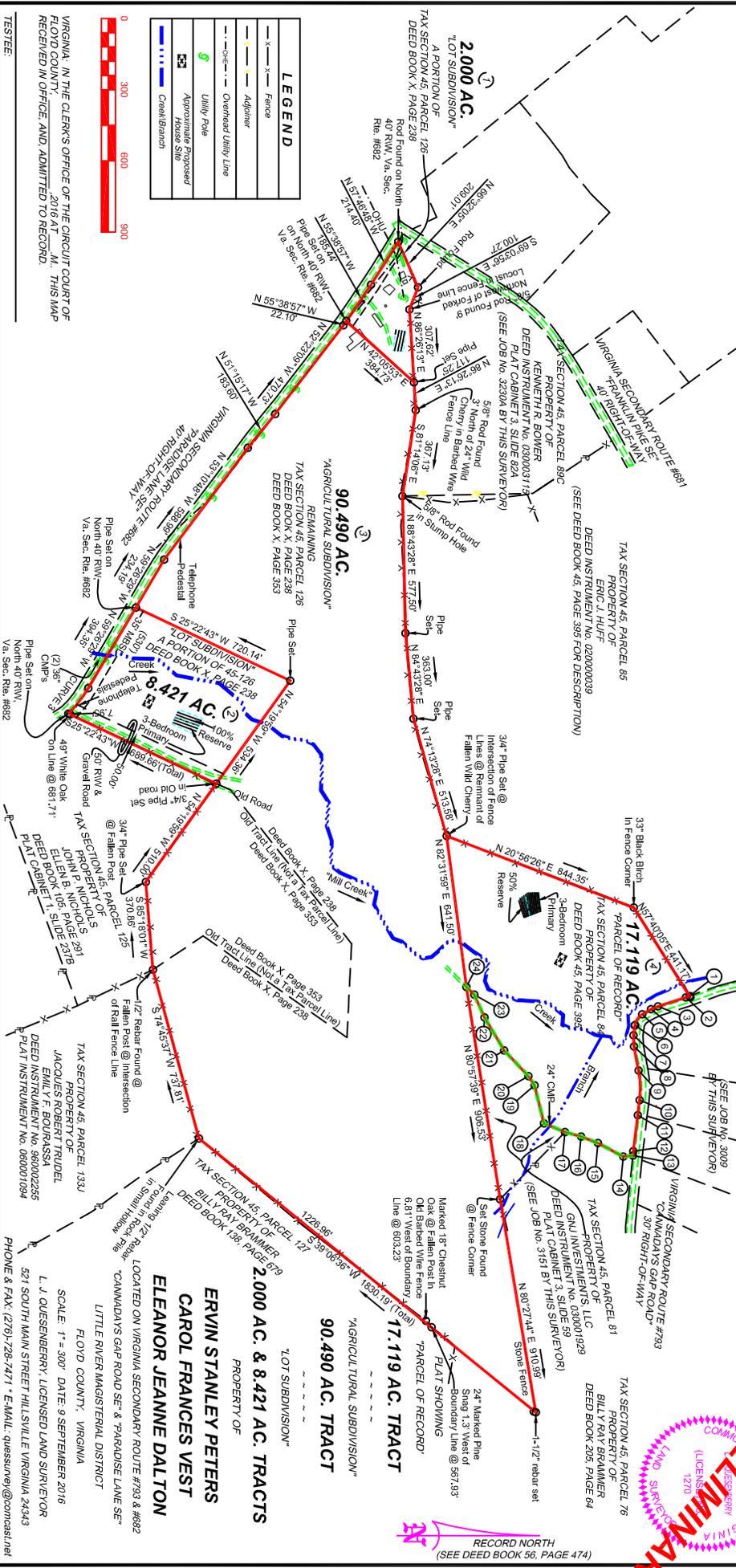
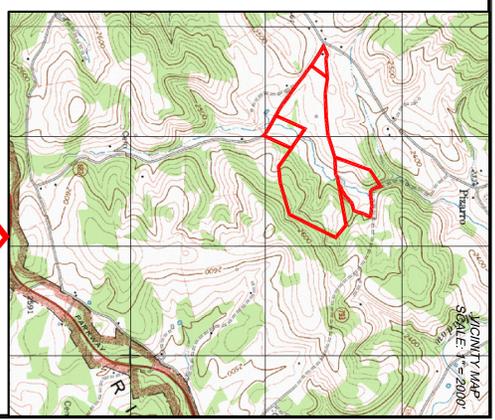
Choice of Law, Jurisdiction, and Venue – Any Auction matter will be exclusively construed and governed in accordance with the laws of the State of Virginia, without regard to its conflict of laws principles. The exclusive jurisdiction and venue for any controversy or claim between the Parties will be the County of Floyd in the State of Virginia.

MISCELLANEOUS – The Terms of Auction will bind Bidders and their agents, assigns, attorneys, beneficiaries, brokers, directors, distributes, employees, executors, heirs, legatees, officers, representatives, shareholders, and successors in interest. No deletion, modification, supplement, or waiver of any provision of the Terms of Auction will be made, except by Auctioneer’s written revision or announcement at the Auction.

CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING	DELTA ANGLE	TANGENT
C1	63.96'	157.24'	155.44'	S 56°09'02" E	51°22'22"	30.76'
C2	401.85'	125.345'	124.94'	S 89°02'23" W	17°53'13"	63.24'
C3	536.74'	136.539'	136.22'	N 92°10'41" W	14°31'36"	63.65'



LINE	BEARING	DISTANCE	DESCRIPTION
1			
1-2	N 19°54'43" W	16.55'	Pipe Set on Vias 30" RW, Rte. #793
2-3	N 17°45'51" W	124.08'	Fallen Oak in Old Woven Wire Fence Line
3-4	N 22°43'20" W	31.62'	Point on South 30" RW, Rte. #793
4-5	N 30°27'51" W	42.92'	Point on South 30" RW, Rte. #793
5-6	CURVE 1	42.00'	Point on South 30" RW, Rte. #793
6-7	N 81°50'13" W	48.08'	Point on South 30" RW, Rte. #793
7-8	S 87°46'30" W	48.08'	Point on South 30" RW, Rte. #793
8-9	S 79°03'47" W	102.31'	Point on South 30" RW, Rte. #793
9-10	CURVE 2	64.11'	Point on South 30" RW, Rte. #793
10-11	N 83°03'00" W	153.27'	Point on South 30" RW, Rte. #793
11-12	N 83°03'00" W	153.27'	Point on South 30" RW, Rte. #793
12-13	N 84°07'06" W	18.46'	Pipe Set P.I. on South 30" RW, Rte. #793 and Centeline Existing Road & RW
13-14	N 05°48'55" W	40.27'	Pipe Set Centeline of Existing Road & RW
14-15	N 27°50'31" E	123.31'	Pipe Set Centeline of Existing Road & RW
15-16	N 21°33'33" E	73.92'	Pipe Set Centeline of Existing Road & RW
16-17	N 19°33'20" E	70.72'	Pipe Set Centeline of Existing Road & RW
17-18	N 22°28'50" E	95.52'	Pipe Found Centeline of Existing Road & RW
18-19	N 19°51'09" E	165.58'	Pipe Found Centeline of Existing Road & RW
19-20	N 56°34'59" E	46.63'	Pipe Found Centeline of Existing Road & RW
20-21	N 46°36'02" E	148.62'	Pipe Found Centeline of Existing Road & RW
21-22	N 59°16'39" E	162.82'	Pipe Found Centeline of Existing Road & RW
22-23	N 65°42'09" E	104.52'	Pipe Found Centeline of Existing Road & RW
23-24	N 44°38'47" E	46.58'	Pipe Found Centeline of Existing Road & RW



LEGEND	
—X—X—X—	Fence
—Y—Y—Y—	Adjuster
—Z—Z—Z—	Overhead Utility Line
—G—G—G—	Utility Pole
—S—S—S—	Approximate Proposed House Site
—C—C—C—	Creek/Stream



VIRGINIA, IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF FLOYD COUNTY, 2016 AT _____, N.L. THIS MAP RECEIVED IN OFFICE AND ADMITTED TO RECORD.

TESTEE

ERVIN STANLEY PETERS
CAROL FRANCES VEST
ELEANOR JEANNE DALTON

AGRICULTURAL SUBDIVISION
 90.490 AC. TRACT

LOT SUBDIVISION
 2,000 AC. & 8.421 AC. TRACTS

PROPERTY OF
 BILL RAY BRAMMER
 DEED BOOK 138, PAGE 679

LOCATED ON VIRGINIA SECONDARY ROUTE #793 & #692
 CANNAHAY'S GAP ROAD SE- & PARADISE LANE SE-
 LITTLE RIVER MAGISTERIAL DISTRICT
 FLOYD COUNTY, VIRGINIA

SCALE: 1" = 300' DATE: 9 SEPTEMBER 2016
 L. J. QUENSENBERRY, LICENSED LAND SURVEYOR
 521 SOUTH MAIN STREET HILLVILLE VIRGINIA 24343
 PHONE & FAX: (270)-726-7471 • E-MAIL: quessurvey@comcast.net

RECORD NORTH
 (SEE DEED BOOK 56, PAGE 474)

PRELIMINARY

COMMONWEALTH OF VIRGINIA
 LAND SURVEYOR
 LICENSE NO. 1270

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY THAT THIS SURVEY, TO THE BEST OF MY KNOWLEDGE AND BELIEF, IS CORRECT AND COMPLIES WITH THE REQUIREMENTS OF THE BOARD OF SUPERVISORS, ORDINANCES AND REGULATIONS, REGARDING THE PLATTING OF SUBDIVISIONS, WITHIN THE COUNTY OF FLOYD, VIRGINIA.

GIVEN UNDER MY HAND THIS ____ DAY OF _____, 2016.

L.J. QUESENBERRY, L.S. #1270

CERTIFICATE OF APPROVAL:

THIS PLAT IS APPROVED BY THE UNDERSIGNED IN ACCORDANCE WITH THE EXISTING ORDINANCES AND REGULATIONS OF THE COUNTY OF FLOYD AND MAY BE ADMITTED TO RECORD.

AGENT, FLOYD COUNTY BOARD OF SUPERVISORS, DATE

FLOYD COUNTY HEALTH OFFICIAL, DATE

FLOYD COUNTY E-911 COORDINATOR, DATE

NOTARY'S STATEMENT:

STATE OF _____, COUNTY OF _____, to wit:

I, _____, A NOTARY PUBLIC OF AND FOR THE AFOREMENTIONED STATE AND COUNTY, DO HEREBY STATE THAT ERVIN STANLEY PETERS, DID APPEAR BEFORE ME THIS ____ DAY OF _____, 2016, AND ACKNOWLEDGED THE FOREGOING DOCUMENT BY EXECUTING THE SAME.

NOTARY PUBLIC

MY COMMISSION EXPIRES: _____

NOTARY'S STATEMENT:

STATE OF _____, COUNTY OF _____, to wit:

I, _____, A NOTARY PUBLIC OF AND FOR THE AFOREMENTIONED STATE AND COUNTY, DO HEREBY STATE THAT CAROL FRANCES VEST DID APPEAR BEFORE ME THIS ____ DAY OF _____, 2016, AND ACKNOWLEDGED THE FOREGOING DOCUMENT BY EXECUTING THE SAME.

NOTARY PUBLIC

MY COMMISSION EXPIRES: _____

NOTARY'S STATEMENT:

STATE OF _____, COUNTY OF _____, to wit:

I, _____, A NOTARY PUBLIC OF AND FOR THE AFOREMENTIONED STATE AND COUNTY, DO HEREBY STATE THAT ELEANOR JEANNE DALTON, DID APPEAR BEFORE ME THIS ____ DAY OF _____, 2016, AND ACKNOWLEDGED THE FOREGOING DOCUMENT BY EXECUTING THE SAME.

NOTARY PUBLIC

MY COMMISSION EXPIRES: _____

OWNER'S STATEMENT:

THIS IS TO CERTIFY THAT THE SUBDIVIDED PROPERTY AS SHOWN HEREON HAS BEEN SUBDIVIDED IN STRICT ACCORDANCE WITH THE WISHES AND DESIRES OF THE UNDERSIGNED OWNERS THEREOF, AND FURTHER, IN STRICT ACCORDANCE AND IN COMPLIANCE WITH THE VIRGINIA CODE OF 1950, AS AMENDED TO DATE.

ERVIN STANLEY PETERS DATE

CAROL FRANCES VEST DATE

ELEANOR JEANNE DALTON DATE

SOURCE OF TITLE:

PLAT SHOWING "____ AC. TOTAL" IS ALL OF THAT PROPERTY ACQUIRED BY ERVIN STANLEY PETERS, CAROL FRANCES VEST AND ELEANOR JEANNE DALTON AS DESCRIBED IN WILL INSTRUMENT No. 070000012, ON RECORD IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF FLOYD COUNTY, VIRGINIA, IN WHICH THE ABOVE REFERRED TO WILL IS THE LAST INSTRUMENT IN THE CHAIN OF TITLE TO SAID LAND.

L.J. QUESENBERRY, L.S.#1270 DATE

NOTES:

- 1. THIS PLAT IS THE RESULT OF A CURRENT FIELD SURVEY.
- 2. THIS PLAT WAS PREPARED WITHOUT THE BENEFIT OF A CURRENT TITLE REPORT.
- 3. SUBJECT PROPERTY AS SHOWN IS ALL OF FLOYD COUNTY TAX SECTION 45, PARCELS 84 AND 126.
- 4. SUBJECT PROPERTY AS SHOWN DOES NOT FALL WITHIN THE LIMITS OF A F.H.U.D. DESIGNATED FLOOD HAZARD ZONE. THIS OPINION IS BASED UPON AN INSPECTION OF THE FLOOD INSURANCE RATE MAPS (COMMUNITY PANEL # _____, ZONE _____) AND HAS NOT BEEN FIELD VERIFIED.
- 5. CORNERS NOT DESCRIBED ARE POINTS LOCATED ALONG NORTH 40' RW, VIRGINIA SECONDARY ROUTE #682.
- 7. 35' MINIMUM BUILDING SETBACK FROM RIGHT-OF-WAYS VIRGINIA SECONDARY ROUTE #682 AND #793.
- 8. "TRACT 3" IS NOT BEING SOLD FOR PURPOSES OF RESIDENTIAL DEVELOPMENT OR THE ERECTION OF ANY STRUCTURE WHICH REQUIRES A SEWAGE DISPOSAL SYSTEM AND HAS NOT BEEN APPROVED FOR THE INSTALLATION OF A SEWAGE OR SEPTIC DISPOSAL SYSTEM. PRIOR TO THE ISSUANCE OF ANY BUILDING PERMIT FOR A STRUCTURE WHICH REQUIRES A SEWAGE DISPOSAL SYSTEM, THE OWNER OF THIS LOT WILL BE REQUIRED TO OBTAIN A WATER AND/OR SEWAGE DISPOSAL CONSTRUCTION PERMIT FROM THE VIRGINIA DEPARTMENT OF HEALTH OR PROVIDE FOR CONNECTION AN APPROVED PUBLIC WASTEWATER SYSTEM.

- 9. ANY STREAMS OR WETLANDS CROSSING(S) SHALL BE DESIGNED, INSTALLED, AND MAINTAINED IN A MANNER THAT COMPLIES WITH ALL APPLICABLE LOCAL, STATE, AND FEDERAL LAWS AND REGULATIONS. ANY PROPOSED WORK WITHIN "MILL CREEK" OR ITS TRIBUTARIES AND/OR ITS ADJACENT WETLANDS IS SUBJECT TO WRITTEN APPROVAL BY THE CORPS OF ENGINEERS AND/OR DEQ PRIOR TO ITS INITIATION. THE OWNER WILL OBTAIN WRITTEN APPROVAL BY SUBMITTING A COMPLETE PERMIT APPLICATION PRIOR TO PERFORMING ANY WORK IN THE WATERWAY AND/OR WETLANDS.

VDOT STATEMENT:

THE STREETS IN THIS SUBDIVISION DO NOT MEET THE STANDARDS NECESSARY FOR INCLUSION IN THE SYSTEM OF STATE HIGHWAYS AND WILL NOT BE MAINTAINED BY THE DEPARTMENT OF TRANSPORTATION OR THE COUNTY APPROVING THE SUBDIVISION AND ARE NOT ELIGIBLE FOR RURAL ADDITION FUNDS OR ANY OTHER FUNDS APPROPRIATED BY THE GENERAL ASSEMBLY AND ALLOCATED BY THE COMMONWEALTH TRANSPORTATION BOARD.

FLOYD COUNTY HEALTH DEPARTMENT NOTES:

- 1. REFERENCES IS HEREBY MADE TO THE SOIL REPORT, DRAIN FIELD SITE - WELL SITE PLAN ON FILE WITH THE FLOYD COUNTY HEALTH DEPARTMENT. SEWAGE DISPOSAL SYSTEM AND WATER SUPPLIES SHALL BE INSTALLED ACCORDING TO THE PLAN.
- 2. SEPTIC SYSTEMS WERE EVALUATED ON THE ASSUMPTION THAT THE PROPOSED DWELLINGS WOULD EXCEED THREE (3) AND FOUR (4) BEDROOMS. SEE SURVEY.
- 3. SOIL WILL NOT BE TREATED FOR TERMITES UNLESS WELLS CAN BE LOCATED 50' FROM PROPOSED DWELLINGS.
- 4. NO CONSIDERATION FOR PLUMBING FIXTURES IN BASEMENTS WAS CONSIDERED IN LOT ELEVATION.

SUBDIVISION APPROVAL STATEMENT:

THIS SUBDIVISION IS APPROVED FOR INDIVIDUAL ONSITE SEWAGE SYSTEMS IN ACCORDANCE WITH THE PROVISIONS OF THE CODE OF VIRGINIA, AND THE SEWAGE HANDLING AND DISPOSAL REGULATIONS (12 VAC 5-610-10 ET SEQ., THE "REGULATIONS"), (AND LOCAL ORDINANCES IF THE LOCALITY HAS AUTHORIZED THE LOCAL HEALTH DEPARTMENT TO ACCEPT PRIVATE EVALUATIONS FOR COMPLIANCE WITH LOCAL ORDINANCES).

THIS SUBDIVISION WAS SUBMITTED TO THE HEALTH DEPARTMENT FOR REVIEW PURSUANT TO 32.1-163.5 OF THE CODE OF VIRGINIA WHICH REQUIRES THE HEALTH DEPARTMENT TO ACCEPT PRIVATE SOIL EVALUATIONS AND DESIGNS FROM AN AUTHORIZED ONSITE SOIL EVALUATOR (AOSE) OR A PROFESSIONAL ENGINEER WORKING IN CONSULTATION WITH AN AOSE FOR RESIDENTIAL DEVELOPMENT. THE DEPARTMENT IS NOT REQUIRED TO PERFORM A FIELD CHECK OF SUCH EVALUATIONS. THIS SUBDIVISION WAS CERTIFIED AS BEING IN COMPLIANCE WITH THE BOARD OF HEALTH'S REGULATIONS BY: DAVID HALL AOSE #1127, PHONE (540)381-0309. THIS SUBDIVISION APPROVAL IS ISSUED IN RELIANCE UPON THAT CERTIFICATION.

PURSUANT TO 360 OF THE REGULATIONS, THIS APPROVAL IS NOT AN ASSURANCE THAT SEWAGE DISPOSAL SYSTEM CONSTRUCTION PERMITS WILL BE ISSUED FOR ANY LOT IN THE SUBDIVISION UNLESS THAT LOT IS SPECIFICALLY IDENTIFIED AS HAVING AN APPROVED SITE FOR AN ONSITE SEWAGE DISPOSAL SYSTEM, AND UNLESS ALL CONDITIONS AND CIRCUMSTANCES ARE PRESENT AT THE TIME OF APPLICATION FOR A PERMIT AS ARE PRESENT AT THE TIME OF THIS APPROVAL. THIS SUBDIVISION MAY CONTAIN LOTS THAT DO NOT HAVE APPROVED SITES FOR ONSITE SEWAGE SYSTEMS.

THIS SUBDIVISION APPROVAL IS ISSUED IN RELIANCE UPON THE CERTIFICATION THAT APPROVED LOTS ARE SUITABLE FOR "TRADITIONAL SYSTEMS", HOWEVER, ACTUAL SYSTEM DESIGNS MAY BE DIFFERENT AT THE TIME CONSTRUCTION PERMITS ARE ISSUED.

TESTEE: _____



PLAT SHOWING "PARCEL OF RECORD"

17.119 AC. TRACT

"AGRICULTURAL SUBDIVISION"

90.490 AC. TRACT

"LOT SUBDIVISION"

2.000 AC. & 8.421 AC. TRACTS

PROPERTY OF

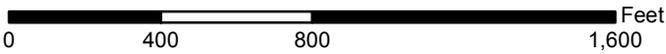
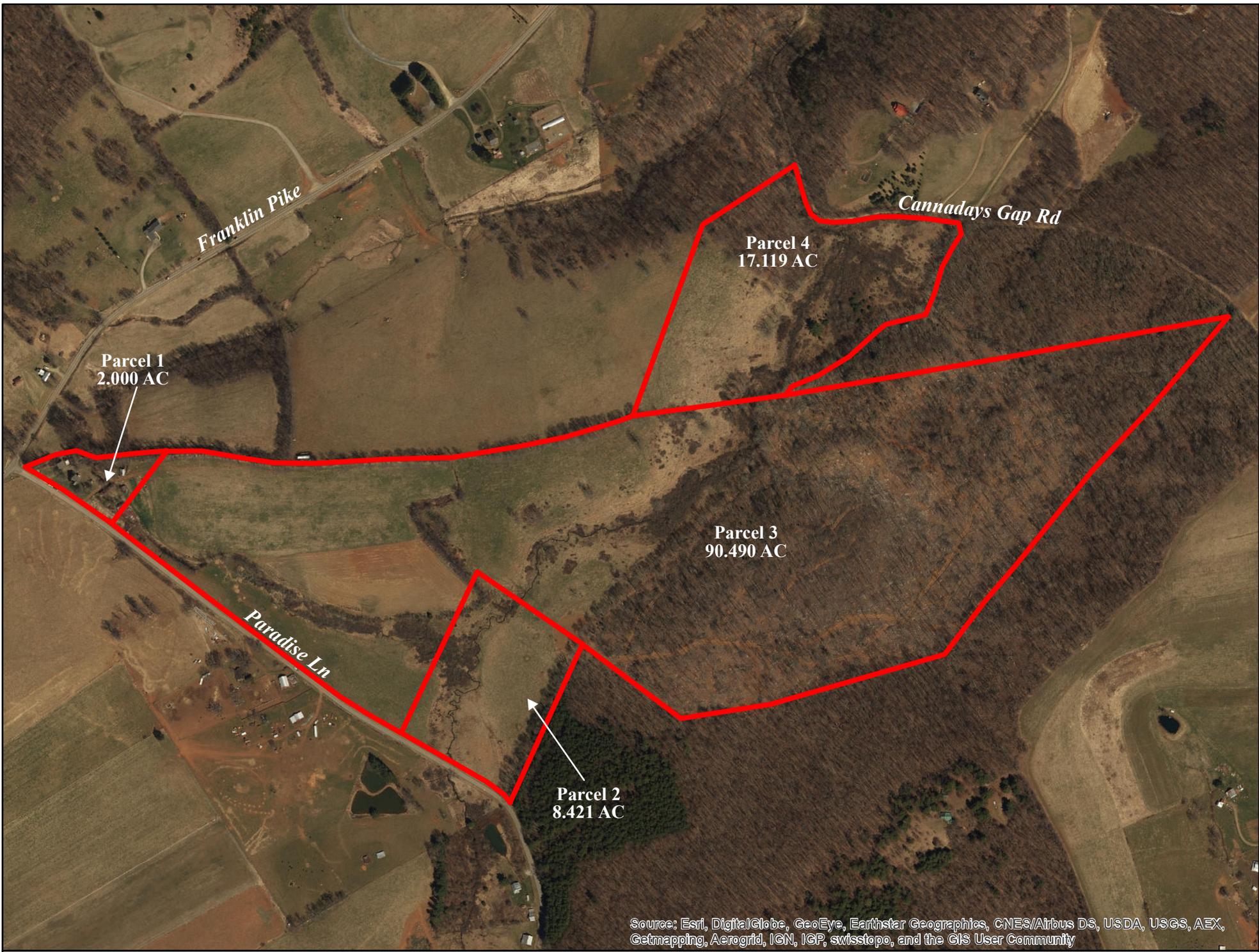
ERVIN STANLEY PETERS
CAROL FRANCES VEST
ELEANOR JEANNE DALTON

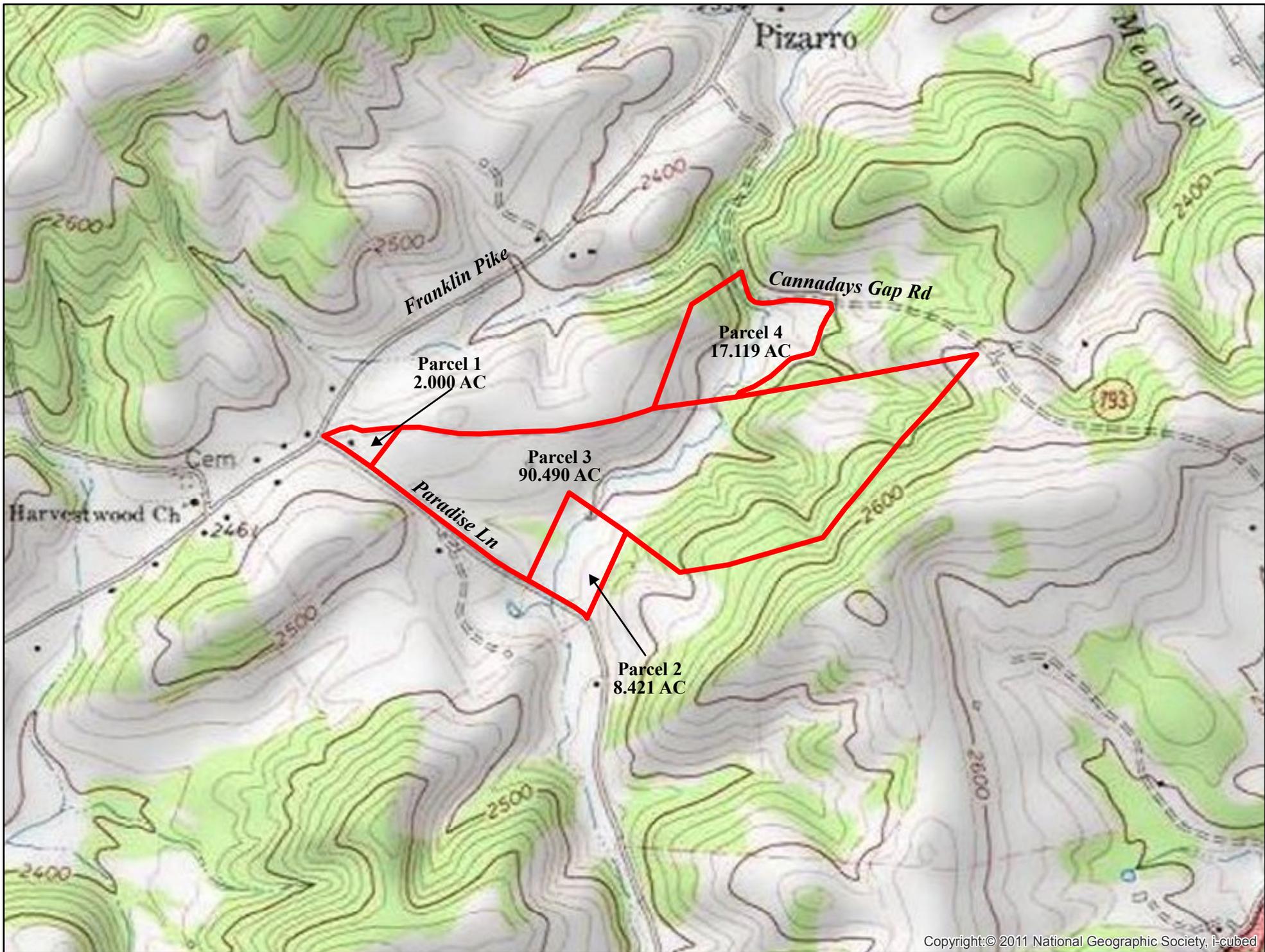
LOCATED ON VIRGINIA SECONDARY ROUTE #793 & #682
"CANNADAYS GAP ROAD SE" & "PARADISE LANE SE"

LITTLE RIVER MAGISTERIAL DISTRICT
FLOYD COUNTY, VIRGINIA

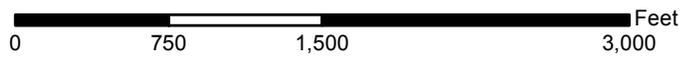
SCALE: 1" = 300' DATE: 9 SEPTEMBER 2016
L. J. QUESENBERRY, LICENSED LAND SURVEYOR

521 SOUTH MAIN STREET HILLSVILLE VIRGINIA 24343
PHONE & FAX: (276)-728-7471 * E-MAIL: quessurvey@comcast.net





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ELEANOR JEAN DALTON
302 MOUNTAIN PEAK DR
LYNCHBURG VA 24502

ACREAGE: 93.33

SITUS: 123 PARADISE LN

PB: MAP: 045 126

WB: - DIST: 05

CLASS: 5 DATE: 03/08/2016

CONSTRUCTION DETAIL - BLDG_MODEL_1

Occur	Htd Area	Effec Rate	Base Value Htd	Base Value Non Liv
1	1884.3	80.06	150,862	13,138

Base Value Xf	Phys Depr	Func Obsl	Econ Obsl
18,700	60		

ACT_YEAR_BLT	1946	ACT_YEAR_BLT	
GRADE	26 C+10		
STORIES	1.65 STORIES		
EXT_WALL_1	10 BRICK		
EXT_WALL_2	0 -		
HEATING_TYPE	1 STOVE		
AIRCOND	1 NO		
BATHS_FULL	1 BATHS FULL		
SWL0401	1 SWL PRIVTE		
FIREPLACE0203	1 1.5/2S FPB		
ARCH_STYLE	2 CONVENTION		
ROOF_COVER	1 COMP SHG		
FOUNDATION	1 CINDER BLK		
FRAME	1 WOOD		
BEDROOMS	4 BEDROOMS		
ROOMS	8 ROOMS		
CONDITION	3 FAIR		
BUILDING_TYPE	1010 SFR		

Mkt Value Main Bldg This Card		
SUMMARY	Value	Override
Mkt Value Land	304500	304500
Mkt Value Bldg(s)	114700	114700
Mkt Value Total	419200	419200

NOTES

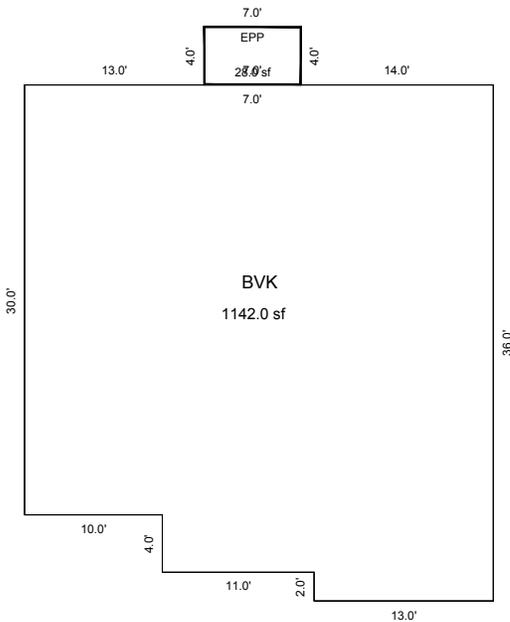
PART OF BASM'T -DIRT
REPL. WINDOWS

ATTACHMENTS: No
NEW_CNST: No
DATE_APPRAISED: 6/24/14
APR_INITIALS: MS
DATA_SOURCE: -
HOME_CODE: No

AS400: 7018
DATE_LISTED: 0
MINERAL_CODE: -
SPECIAL_CODE: -

SALE DATA

Rcpt#	DT	Date	QU	VI	Price
W070000012	WILL	01/23/07			0



Sketch by Apex IV™

06/19/07 By will of Frank R Peters.

TIME_DAY: 1:19

BOE_CODE: -

TTL 1884.3 1172 ACRES: 93.33

Code	Occur	Desc	YearBlt	Lgth	Wdth	Adj	Value	Units	Fnl Val	Notes
XFOB0000	3	CB MILKPAR	0	14	62	30	2	868	500 STORAGE - 70 DEP	
XFOB0000	4	MTL SHED	0	20	60	0	1	1	0 NCV	
XFOB0000	5	2 MTL BLDG	0	0	0	0	1	1	0 NCV	
XFOB0000	6	FR GARAGE	0	24	24	0	8	576	4600 VNY SIDING w/CC FLR -FAIR COND	
XFOB0000	7	GARAGE	0	12	18	0	1	1	0 & FR SHED - NCV	

Code	Sub Cd	Occur	Desc	Frtg	Depth	Adj1	Adj2	Adj3	Adj4	Value	Units	Fnl Val	Notes
2000002	LAND_A	1	HOMESITE WD	0	0	0	0	0	0	22000	1	22000	
7000005	LAND_A	2	PASTURELAND	0	0	0	0	0	0	5000	14	70000	
7000003	LAND_A	3	PASTURELAND	0	0	0	0	0	0	3000	33.33	100000	PART LOW/WET
8000002	LAND_A	5	WOODLAND	0	0	0	0	0	0	2500	45	112500	

PETERS IRVIN S & CAROL F VEST &

PINE CREEK

DB: 0089-0589 CARD 1 of 1 R006951
PB: MAP: 045 84
WB: - DIST : 05
CLASS: 5 DATE: 03/08/2016
Base Value Xf Phys Depr Func Obsl Econ Obsl

ELEANOR JEAN DALTON
302 MOUNTAIN PEAK DR
LYNCHBURG VA 24502

ACREAGE: 20 SITUS: CANNADAYS GAP RD
Occur Htd Area Effec Rate Base Value Htd Base Value Non Liv
0 0.00 0 0

CONSTRUCTION DETAIL -

Mkt Value Main Bldg This Card 0
SUMMARY Value Override
Mkt Value Land 55000 55000
Mkt Value Bldg(s) 0 0
Mkt Value Total 55000 55000

NOTES

ATTACHMENTS: No
NEW_CNST: No
DATE_APPRAISED: 6/24/14
APR_INITIALS: MS
DATA_SOURCE: -
HOME_CODE: No

AS400: 7019
DATE_LISTED: 0
MINERAL_CODE: -
SPECIAL_CODE: -

SALE DATA

Rcpt# DT Date QU VI Price
W070000012 WILL 01/23/07

06/19/07 By will of Frank R Peters.

TIME_DAY: 0

BOE_CODE: -

TTL Code Occur ACRES: Desc 20 YearBlt Lgth Width Adj Value Units Fnl Val Notes

Code Sub Cd Occur Desc Frtg Depth Adj1 Adj2 Adj3 Adj4 Value Units Fnl Val Notes
7000003 LAND_A 1 PASTURELAND 0 0 0 0 0 0 3000 10 30000 P/O
8000002 LAND_A 2 WOODLAND 0 0 0 0 0 0 2500 10 25000 CUT BY CREEK

SETEC

SOIL AND ENVIRONMENTAL TECHNOLOGY, INC
 111 N. Franklin Street, Christiansburg, VA 24073
 Phone: (540) 381-0309 Fax: (540) 381-9430
 E-mail: setec@soilandenvironmentaltechnology.com

OSE Report for Subdivision

Property Identification:

County: Floyd
 Subdivision: Peters, Vest, Dalton
 Lot #'s: 1, 2, & 4
 Tax Map ID: Portion of 45-125

Directions to the Property:

US-221 N (0.4 mi), right on St Rte 681 (4.5 mi), right on St Rte 682, house on left (123 Paradise Ln SE)

Applicant and Their Address:

Peters Irvin S, Carol F Vest, Eleanor Jean Dalton
 302 Mountain Peak Drive
 Lynchburg, VA 24502

Applicants Phone Number:

Blue Ridge Land and Auction
 Matthew Gallimore
 (540) 745-2089

Date of this report:

9/12/16

Contents of this report:

OSE Cover Page & Certification Statement (Page_1_)
 Soil Information Summary (Pages _2,6,10_)
 Soil Profile Descriptions (Pages _3,7,11_)
 Primary/Reserve Design Specifications (Pages
 4,8,12)
 Copy of Plat Showing Drainfield with Boring Locations &
 Slope (Pages _5,9,13_)

Copy of Subdivision Plat (Page_14_)

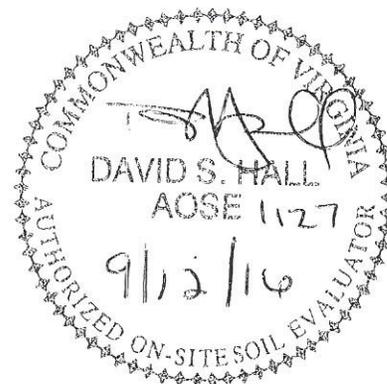
Certification Statement:

I hereby certify that the evaluations and/or designs contained herein were conducted in accordance with the *applicable provisions of the Sewage Handling and Disposal Regulations (12 VAC5-610)*, the Private Well Regulations (12 VAC5-630), The Regulations for Alternative Onsite Sewage Systems (12VAC5-613) and all other applicable laws, regulations and policies implemented by the Virginia Department of Health. I further certify that I currently possess any professional license required by the laws and regulations of the Commonwealth that have been duly issued by the applicable agency charged with licensure to perform the work contained herein.

The work attached to this cover page has been conducted under an exemption to the practice of engineering, specifically the exemption in Code of Virginia Section 54.1-402.A.11

I recommend a **subdivision** be approved.

OSE David Hall #1127





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 111 N. Franklin Street, Christiansburg, VA 24073
 Phone: (540) 381-0309 Fax: (540) 381-9430
 E-mail: setec@soilandenvironmentaltechnology.com

General Information

Date: 9/9/2016
 Applicant: Peters Irvin S, Carol F Vest, Eleanor Jean Dalton
 Address: 302 Mountain Peak Drive, Lynchburg, VA 24502
 Directions to the Property: US-221 N (0.4 mi), right on St Rte 681 (4.5 mi), right on St Rte 682, house on left (123 Paradise Ln SE)
 Subdivision: Peters, Vest, Dalton Lot: 1
 Tax Map ID: Portion of 45-125

Soil Information Summary

1. Position in landscape satisfactory Yes No Describe: Terrace
2. Slope 9 %
3. Depth to rock\impervious strata: Max. Min. >60" None
4. Depth to seasonal water table (gray mottling or gray color) No Yes
5. Free water present No Yes range in inches
6. Soil percolation rate estimated Yes No Texture group 2 Estimated rate 40 Min/inch
7. Percolation test performed Yes Number of percolation test holes No Depth of percolation test holes Average percolation rate

Name and title of evaluator: David Hall Soil Scientist

Signature:

X Site Approved: Absorption trenches dispersing septic tank effluent to be placed at 42 (inches) depth at site designated. Site provides a total of 1350 square feet of absorption area for reserve.

Site Disapproved:

Reason for rejection: (check all that apply)

- 1 Position in landscape subject to flooding or periodic saturation.
- 2 Insufficient depth of suitable soil over hard rock.
- 3 Insufficient depth of suitable soil to seasonal water table.
- 4 Rates of absorption too slow.
- 5 Insufficient area of acceptable soil for required drainfield, and/or reserve area
- 6 Proposed system too close to well
- 7 Other (Specify)

**PROFILE DESCRIPTION
SOIL EVALUATION REPORT**

Date of Evaluation: 8/30/2016

Floyd County Health Department
Identification No.

x See application sketch

See construction permit

Applicants: Peters Irvin S, Carol F
Vest, Eleanor Jean
Dalton**Subdivision:** Peters, Vest, Dalton**Lot:** 1

Hole #	Horizon	Depth	Description	Texture Group
1 Auger	Ap	0-5	Dark Reddish Brown (5YR 3/4) silt loam	3
	Bt	5-18	Yellowish Red (5YR 4/6) clay loam	3
	BC	18-26	Yellowish Red (5YR 5/6) loam	2
	C	26-60	Strong Brown (7.5YR 5/6) loam with many mica flakes	2
2 Auger	Ap	0-10	Brown (7.5YR 4/3) loam	2
	Bt	10-24	Yellowish Red (5YR 4/6) clay loam	3
	BC	24-32	Yellowish Red (5YR 5/6) loam	2
	C	32-60	Strong Brown (7.5YR 5/6) loam with many mica flakes	2
3 Auger	Ap	0-8	Dark Brown (7.5YR 3/4) silt loam	3
	Bt	8-20	Yellowish Red (5YR 4/6) clay loam	3
	BC	20-30	Yellowish Red (5YR 5/8) loam	2
	C	30-60	Strong Brown (7.5YR 5/6) loam with many mica flakes	2

Applicant: Peters Irvin S, Carol F Vest, Subdivision: Peters, Vest, Dalton Lot: 1
Eleanor Jean Dalton

**DRAINFIELD RECOMMENDATIONS, DESIGN BASIS, & AREA CALCULATIONS
AND WELL RECOMMENDATION & SPECIFICATIONS**

Main DF		Reserve DF	
Type of system	*Existing	Reserve Area Required	Yes
EPR		Type of Reserve	Gravity
Slope %	5	EPR	40
# Bedrooms		Slope %	9
Gallons/Day	600	Gallons/Day	600
Width of Trench (ft.)		Width of Trench (ft.)	3
Total Square Ft. of Trench Bottom Required per BR		Total Square Ft. of Trench Bottom Required	1256
Total Square Ft. of Trench Bottom per BR in Design		Total Square Ft. of Trench Bottom in Design	1350
Total Square Ft. of Trench Bottom Required		# Lines of Reserve	5
Total Square Ft. of Trench Bottom in Design	90	Line Length (ft.)	90
# Lines Installed	1	Installed <24" from Rock or Other Impervious Strata	No
Length of Line Installed (ft.)	30	Centers (ft.)	9
Installed <24" from Rock or Other Impervious Strata		Width Required (ft.)	39
Centers (ft.)		Width in Design (ft.)	39
Width Required (ft.)		Installation Depth (inches into natural soil)	42
Installation Depth (inches into natural soil)	30	Amount of Backfill Required (inches)	N/A
Amount of Backfill Required (inches)		Type of Well Recommended	Existing well
		Amount of Casing & Grout (ft.)	N/A

*On 8/30/16 we, along with a crew from Montgomery Sanitation Services, located and uncovered the portions of the existing sewer line, the septic tank, and drainfield. The system consisted of a what appeared to be an open bottom block tank approximately 6' X 6' X 6' with an approximately 30' long overflow trench. The tank lid had rotted away so there is a couple of feet of dirt in the bottom inlet side of the tank. The inlet access was covered with three sheets of roofing tin and backfilled. Stay off the area with vehicles and machinery. In the effort to find the tank several sections of orangeburg pipe were found to be collapsed and repaired. Overall, the system is substandard and in poor condition and it's replacement should be undertaken as part of the rehabilitation of the dwelling.

SETEC

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 111 N. Franklin Street, Christiansburg, VA 24073
 Phone: (540) 381-0309 Fax: (540) 381-9430
 E-mail: setec@soilandenvironmentaltechnology.com

General Information

Date: 9/9/2016
 Directions to the Property: US-221 N (0.4 mi), right on St Rte 681 (4.5 mi), right on St Rte 682, 0.4 mi property on left
 Subdivision: Peters, Vest, Dalton Lot: 2
 Tax Map ID: Portion of 45-125
 Floyd Health Department

Soil Information Summary

1. Position in landscape satisfactory Yes No Describe: Backslope
2. Slope 9 %
3. Depth to rock\impervious strata\extremely cobbly soils: Max. Min. 42" None
4. Depth to seasonal water table (gray mottling or gray color) No Yes
5. Free water present No Yes range in inches
6. Soil percolation rate estimated Yes No Texture group 3 Estimated rate 50 Min/inch
7. Percolation test performed Yes No Number of percolation test holes Depth of percolation test holes Average percolation rate

Name and title of evaluator: David Hall Soil Scientist

Signature: 

- Site Approved: Absorption trenches dispersing septic tank effluent to be placed at 24 (inches) depth at site designated. Site provides a total of 1200 square feet of absorption area for the main drainfield and 1200 square feet of absorption area for the reserve drainfield.

Site Disapproved:

Reason for rejection: (check all that apply)

- 1 Position in landscape subject to flooding or periodic saturation.
- 2 Insufficient depth of suitable soil over hard rock.
- 3 Insufficient depth of suitable soil to seasonal water table.
- 4 Rates of absorption too slow.
- 5 Insufficient area of acceptable soil for required drainfield, and/or reserve area
- 6 Proposed system too close to well
- 7 Other (Specify)

**PROFILE DESCRIPTION
SOIL EVALUATION REPORT**

Date of Evaluation: 8/30/2016

Floyd County Health Department
Identification No.

x See application sketch

See construction permit

Subdivision: Peters, Vest, Dalton

Lot: 2

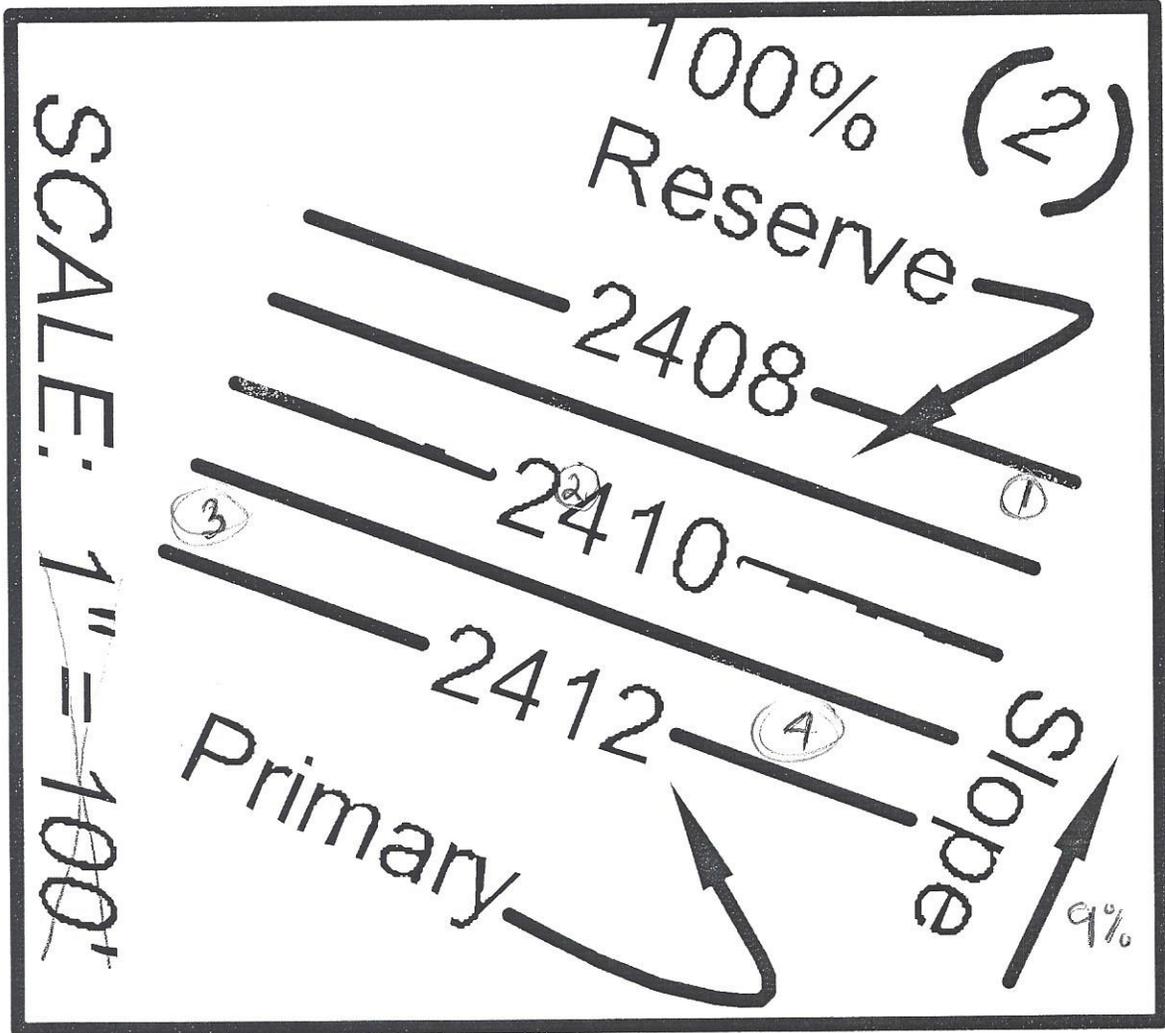
Hole #	Horizon	Depth	Description	Texture Group
Pit 1	Ap	0-12	Brown (7.5YR 4/3) loam	2
	Bt2	12-36	Yellowish Red (5YR 5/8) very cobbly loam; 40% cobbles	2
	Bt2	36-42	Strong Brown (7.5YR 5/6) silt loam	3
Pit 2	Ap	0-10	75yr43 loam	2
	Bt	10-30	Yellowish Red (5YR 5/6) clay loam; moderate medium subangular blocky structure	3
	C	30-42	Yellowish Red (5YR 5/6) cobbly clay loam	3
Pit 3	Ap	0-10	Brown (7.5YR 4/3) loam	2
	Bt	10-42	Yellowish Red (5YR 5/8) cobbly clay loam	3
Pit 4	Ap	0-10	Brown (7.5YR 4/3) loam	2
	Bt1	10-18	Brown (7.5YR 5/4) gravelly loam	2
	Bt2	18-36	Yellowish Red (5YR 5/8) very cobbly loam	2
	C	36-42	Strong Brown (7.5YR 5/6) silty clay loam	3

Subdivision: Peters, Vest, Dalton Lot: 2

**DRAINFIELD RECOMMENDATIONS, DESIGN BASIS, & AREA CALCULATIONS
AND WELL RECOMMENDATION & SPECIFICATIONS**

Main DF		Reserve DF	
Type of system	Gravity	Reserve Area Required	Yes
EPR	50	Type of Reserve	Gravity
Slope %	9	EPR	50
# Bedrooms	3	Slope %	9
Gallons/Day	450	Gallons/Day	450
Width of Trench (ft.)	3	Width of Trench (ft.)	3
Total Square Ft. of Trench Bottom Required per BR	376	Total Square Ft. of Trench Bottom Required	1200
Total Square Ft. of Trench Bottom per BR in Design	400	Total Square Ft. of Trench Bottom in Design	1200
Total Square Ft. of Trench Bottom Required	1128	# Lines of Reserve	4
Total Square Ft. of Trench Bottom in Design	1200	Line Length (ft.)	100
# Lines Installed	4	Installed <24" from Rock or Other Impervious Strata	No
Length of Line Installed (ft.)	100	Centers (ft.)	9
Installed <24" from Rock or Other Impervious Strata	No	Width Required (ft.)	36
Centers (ft.)	9	Width in Design (ft.)	36
Width Required (ft.)	30	Installation Depth (inches into natural soil)	24
Installation Depth (inches into natural soil)	24	Amount of Backfill Required (inches)	N/A
Amount of Backfill Required (inches)	N/A	Type of Well Recommended	3C
		Amount of Casing & Grout (ft.)	20

Lot 2



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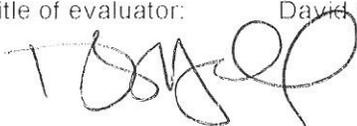
General Information

Date: 9/9/2016
 Directions to the Property: US-221 N (0.4 mi), right on St Rte 681 (5.2 mi), Right on St Rte 793 +/- 0.4 mi property
 Subdivision: on right
 Tax Map ID: 45-84
 Lot: 4
 Floyd County Health Department

Soil Information Summary

1. Position in landscape satisfactory Yes No Describe: Backslope
2. Slope 16 %
3. Depth to rock/impervious strata/auger refusal: Max. >60" Min. 52" None
4. Depth to seasonal water table (gray mottling or gray color) No Yes
5. Free water present No Yes range in inches
6. Soil percolation rate estimated Yes No Texture group 3
Estimated rate 55 Min/inch
7. Percolation test performed Yes Number of percolation test holes
No Depth of percolation test holes
Average percolation rate

Name and title of evaluator: David Hall Soil Scientist

Signature: 

- Site Approved: Absorption trenches dispersing septic tank effluent to be placed at 24 (inches) depth at site designated. Site provides a total of 1350 square feet of absorption area for the main drainfield and 675 square feet of absorption area for the reserve drainfield.

Site Disapproved:

Reason for rejection: (check all that apply)

- 1 Position in landscape subject to flooding or periodic saturation.
- 2 Insufficient depth of suitable soil over hard rock.
- 3 Insufficient depth of suitable soil to seasonal water table.
- 4 Rates of absorption too slow.
- 5 Insufficient area of acceptable soil for required drainfield, and/or reserve area
- 6 Proposed system too close to well
- 7 Other (Specify)

**PROFILE DESCRIPTION
SOIL EVALUATION REPORT**

Date of Evaluation: 8/25/2016

Floyd County Health Department
Identification No.

x See application sketch

See construction permit

Tax Map ID: 45-84

Lot: 4

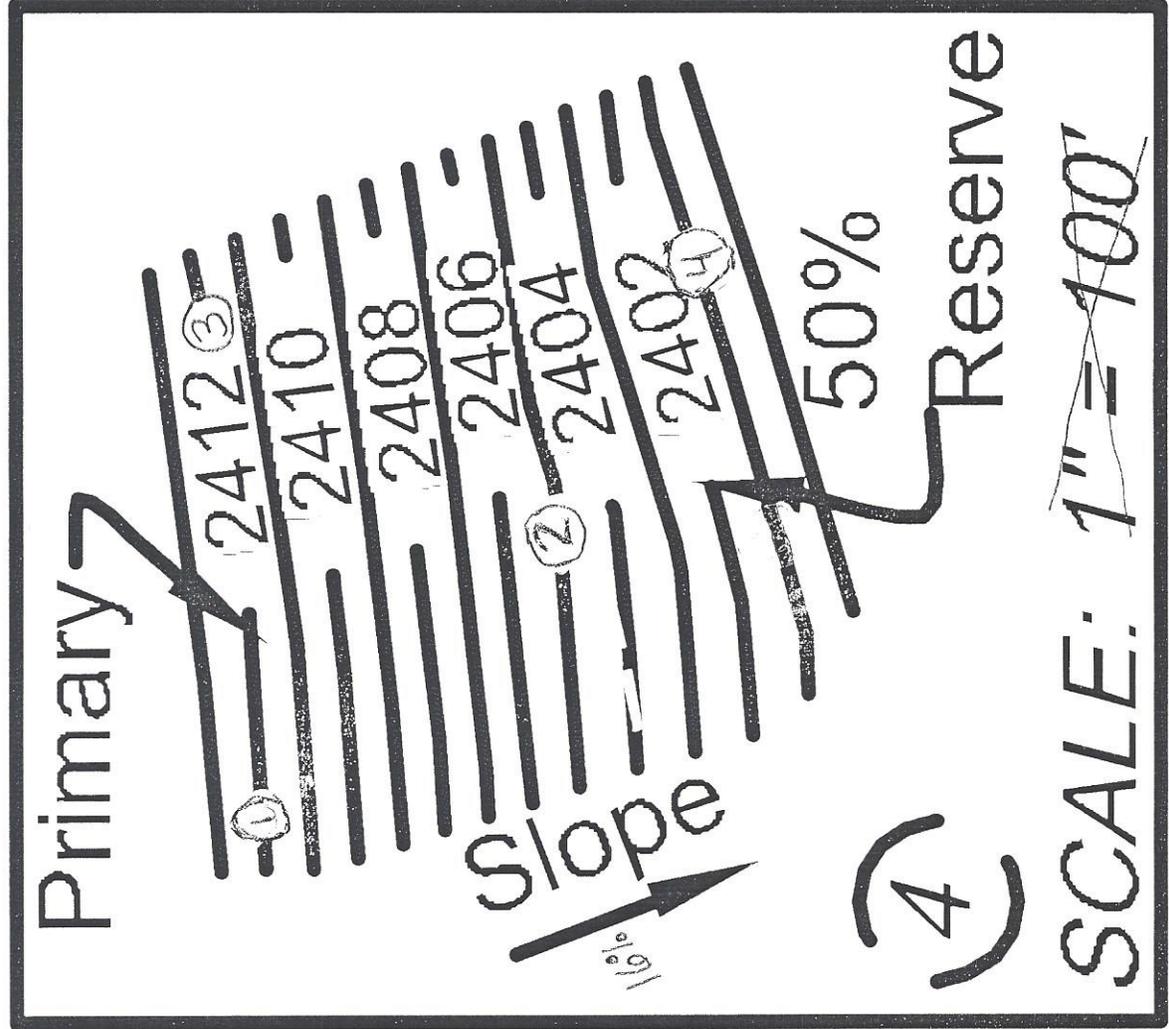
Hole #	Horizon	Depth	Description	Texture Group
1 Auger	Ap	0-9	Dark Reddish Brown (5YR 3/4) loam w/ many mica flakes	2
	Bt1	9-37	Dark Reddish Brown (2.5YR 3/4) clay loam w/ many mica flakes	3
	Bt2	37-60	Dark Red (2.5YR 3/6) clay loam w/ many mica flakes	3
2 Auger	Ap	0-10	Dark Brown (7.5YR 3/3) loam w/ many mica flakes	2
	Bt1	10-25	Yellowish Red (5YR 4/6) clay loam w/ many mica flakes	3
	Bt2	25-52	Yellowish Red (5YR 4/6) clay loam w/ many mica flakes; many Strong Brown (7.5YR 5/8) lithochromic mottles	3
		52	Loose quartz	
3 Auger	Ap	0-12	Dark Brown (7.5YR 3/4) loam w/ many mica flakes	2
	Bt1	12-32	Yellowish Red (5YR 4/6) clay loam w/ many mica flakes	3
	Bt2	32-60	Dark Red (2.5YR 3/6) clay loam w/ many mica	3
4 Auger	Ap	0-12	Dark Reddish Brown (5YR 3/4) loam w/ many mica flakes	2
	Bt1	12-25	Yellowish Red (5YR 4/6) clay loam w/ many mica flakes	3
	Bt2	25-37	Yellowish Red (5YR 4/6) clay loam w/ many mica flakes; common Yellowish Red (5YR 5/8) lithochromic mottles	3
	C	37-60	Yellowish Red (5YR 5/8) clay loam w/ many mica flakes	3

Tax Map ID: 45-84

Lot: 4

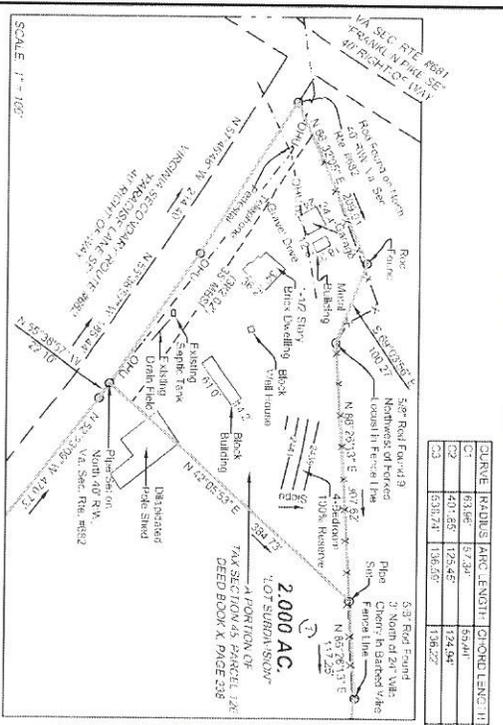
**DRAINFIELD RECOMMENDATIONS, DESIGN BASIS, & AREA CALCULATIONS
AND WELL RECOMMENDATION & SPECIFICATIONS**

Main DF		Reserve DF	
Type of system	Gravity	Reserve Area Required	Yes
EPR	55	Type of Reserve	Gravity
Slope %	16	EPR	60
# Bedrooms	3	Slope %	16
Gallons/Day	450	Gallons/Day	225
Width of Trench (ft.)	3	Width of Trench (ft.)	3
Total Square Ft. of Trench Bottom Required per BR	412	Total Square Ft. of Trench Bottom Required	675
Total Square Ft. of Trench Bottom per BR in Design	450	Total Square Ft. of Trench Bottom in Design	675
Total Square Ft. of Trench Bottom Required	1236	# Lines of Reserve	3
Total Square Ft. of Trench Bottom in Design	1350	Line Length (ft.)	75
# Lines Installed	6	Installed <24" from Rock or Other Impervious Strata	No
Length of Line Installed (ft.)	75	Centers (ft.)	9
Installed <24" from Rock or Other Impervious Strata	No	Width Required (ft.)	27
Centers (ft.)	9	Width in Design (ft.)	27
Width Required (ft.)	48	Installation Depth (inches into natural soil)	24
Installation Depth (inches into natural soil)	24	Amount of Backfill Required (inches)	N/A
Amount of Backfill Required (inches)	N/A	Type of Well Recommended	3C
		Amount of Casing & Grout (ft.)	20



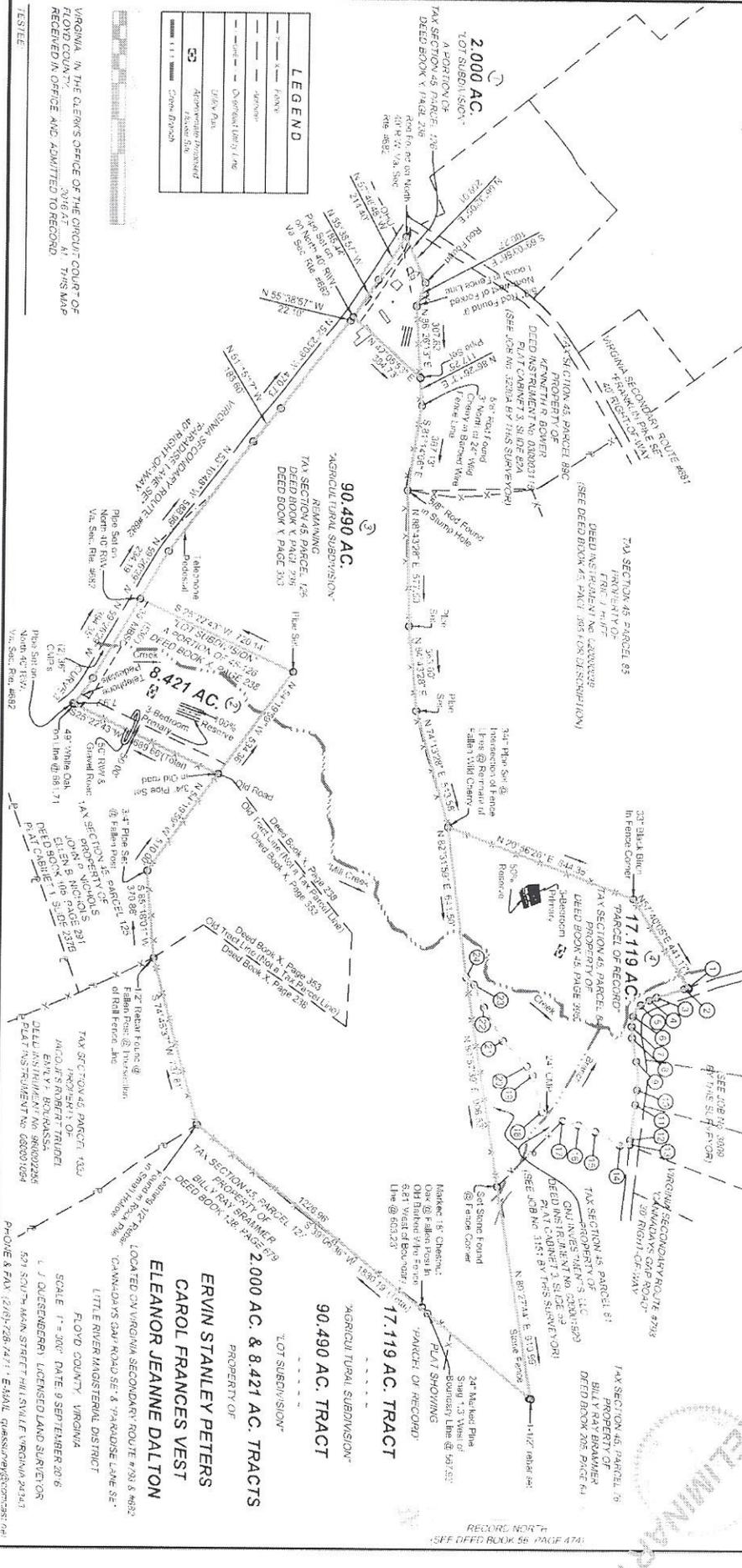
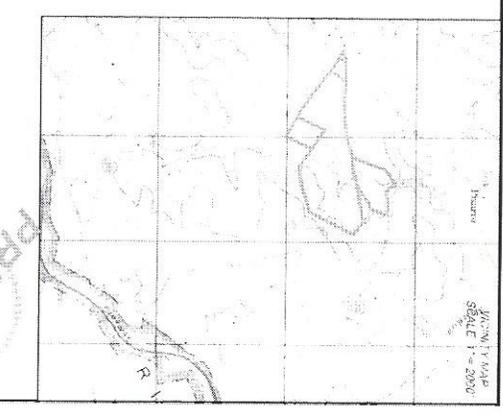
126

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CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING	DEF. ANGLE	TANGENT
C1	83.66	3.24	5.96	S 86° 09' 28" E	97° 22' 27"	30.76
C2	420.55	12.84	124.94	S 84° 02' 57" E	97° 53' 17"	63.24
C3	539.34	18.83	186.22	N 57° 10' 33" W	143° 51' 05"	62.65

LINE	BEARING	DISTANCE	DESCRIPTION
1	S 87° 40' 09" W	104.09	Right of Way to VA Sec. Route 798
2	N 17° 25' 51" W	134.09	Right of Way to VA Sec. Route 798
3	N 27° 43' 20" W	31.67	Right of Way to VA Sec. Route 798
4	N 30° 27' 6" W	42.67	Right of Way to VA Sec. Route 798
5	CURVE 1		Point on South 30 NVA, Line #798
6	N 41° 30' 12" W	42.00	Point on South 30 NVA, Line #798
7	S 87° 40' 09" W	42.00	Point on South 30 NVA, Line #798
8	S 75° 03' 14" W	124.31	Point on South 30 NVA, Line #798
9	CURVE 2		Point on South 30 NVA, Line #798
10	N 83° 10' 00" W	84.11	Point on South 30 NVA, Line #798
11	N 87° 02' 00" W	153.77	Point on South 30 NVA, Line #798
12	N 84° 30' 00" W	18.16	Point on South 30 NVA, Line #798
13	N 25° 10' 00" W	40.27	Point on South 30 NVA, Line #798
14	N 27° 30' 00" W	124.31	Point on South 30 NVA, Line #798
15	N 21° 33' 00" E	75.82	Point on South 30 NVA, Line #798
16	N 15° 33' 00" E	60.27	Point on South 30 NVA, Line #798
17	N 12° 20' 00" E	96.57	Point on South 30 NVA, Line #798
18	N 7° 51' 00" E	185.58	Point on South 30 NVA, Line #798
19	N 5° 14' 00" E	465.61	Point on South 30 NVA, Line #798
20	N 4° 39' 00" E	146.62	Point on South 30 NVA, Line #798
21	N 5° 14' 00" E	192.87	Point on South 30 NVA, Line #798
22	N 5° 14' 00" E	174.52	Point on South 30 NVA, Line #798
23	N 44° 33' 00" E	46.96	Point on South 30 NVA, Line #798



VIRGINIA, IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF FLOYD COUNTY, VIRGINIA, AT THIS MAP RECEIVED IN OFFICE AND ADMITTED TO RECORD

LEGEND

---	PAVING
---	GRAVEL
---	DIRT ROAD
---	UTILITY
---	CONCRETE
---	ASPHALT
---	GRAVEL
---	DIRT ROAD
---	UTILITY
---	CONCRETE
---	ASPHALT

2,000 AC. LOT SUBDIVISION

90,490 AC. AGRICULTURAL SUBDIVISION

8,421 AC. AGRICULTURAL SUBDIVISION

17,119 AC. TRACT

2,000 AC. & 8,421 AC. TRACTS

ERVIN STANLEY PETERS
CAROL FRANCES VEST
ELEANOR JEANNE DALTON

SCALE 1" = 300'

DATE 9 SEPTEMBER 2016

L. J. DOESENBERGER, LICENSED LAND SURVEYOR

631 SOUTH MAIN STREET, HILLSVILLE, VIRGINIA 24343

PHONE & FAX: (203) 228-7411 • E-MAIL: gds@ljd.com

PRELIMINARY TITLE OPINION

TO: United Country – Blue Ridge Land & Auction

**RE: 93 1/13 and 20 acres in Floyd County, Virginia
Tax Map Parcel Numbers: 45-84, 45-126**

I have examined the title to that certain tract or parcel of real estate which is described as follows:

All those two certain tracts or parcels of real estate with all improvements thereon and appurtenances and rights of way thereunto belonging, situate and being in the Little River Magisterial District of Floyd County, Virginia; Parcel 1 containing 93 1/13 acres, identified as Tax Map #45-84; and

BEING the same property that was conveyed to Frank R. Peters by deed dated May 2, 1963 from Frank R. Peters, et ux, said deed being of record in the Clerk's Office of the Circuit Court of Floyd County, Virginia in Deed Book 87 at page 150; and

Parcel 2 containing 20 acres, identified as Tax Map #45-126; and

BEING the same property that was conveyed to Frank R. Peters and Mayme E. Peters, by deed dated December 8, 1964 from Cobra D. Houchins, et ux, said deed of record in said Clerk's Office in Deed Book 89 at page 589,

from the records in the Clerk's Office of the Circuit Court of Floyd County, Virginia, and assuming said records are correct, complete, and properly indexed, I am of the opinion from my examination of the records maintained in said Clerk's Office, that as of the date and time hereinafter set out, the title of record in fee simple to the above described property was in the following named person or persons, to-wit: Ervin Stanley, Peters, Carol Frances Peters Vest and Eleanor Jean Peters Dalton; subject, however, to the following defects, qualifications, or

encumbrances of record in said Clerk's Office which do or may affect title to the above real estate:

1. Taxes for the year 2016B, being \$42.90 for the 20 acre parcel and \$663.85 for the 93 1/13 acre parcel not yet due and payable, and subsequent years.
2. These two parcels are enrolled in the land use taxation program and if the property is sold to a purchaser who does not re-enroll the property in the land use taxation program, then "rollback taxes" will be collected by the treasurer of Floyd County for the tax savings for the prior five years plus penalty and interest.
3. Along the common boundary of the southeasterly side of the 20 acre parcel, there is a roadway leading from State Secondary Route 793 along the Brammer property and a 3.0788 acre parcel as shown on the plat of record in the Office of the Clerk of the Circuit Court of Floyd County, Virginia in PC3-59. While no documentary evidence has been found to show that there is a joint access right of way over this roadway, it should be noted that the roadway is shown as being one-half on the property of the Frank R. Peters estate and on the adjoining parcels.
4. Appalachian Power easement dated August 25, 1997 of record in the said Clerk's Office as Instrument No. 97-1950.
5. Omnibus Deed in favor of the Commonwealth of Virginia for a 40 ft. right of way over State Secondary Route 682 which fronts the 93 1/13 acre parcel plus easements for cuts, drains, ditches and fills dated May 30, 1996 of record in the said Clerk's Office as Instrument No. 97-220.
6. Easement to Citizen's Telephone Cooperative for a telephone line dated December 14, 1989, of record in said Clerk's Office in Deed Book 179 at page 642.

NOTE BENE: Frank Reeves Peters died testate January 6, 2007 and his will was probated in the Office of the Clerk of the Circuit Court of Floyd County, Virginia in CWF07-12. This property is vested in Ervin Stanley Peters, Carol Frances Peters Vest and Eleanor Jean Peters Dalton, children and devisees of Frank Reeves Peters, deceased.

This title opinion is for the sole and exclusive use of **United Country –Blue Ridge Land & Auction** and is not transferable and shall not be used by any other person or entity without the prior written consent of the undersigned.

The following are general exceptions and exclusions from this title opinion:
Accuracy of surveys and descriptions, boundary lines, or acreage within recorded

descriptions. Possession or unrecorded leases. Any easements or claims of easements not shown by the public records, boundary line disputes, overlaps, encroachments, and any matters not of record which would be disclosed by an accurate, updated survey and inspection of the premises. Federal judgments and proceedings filed only in Federal Courts. Any matters which may defeat or impair title which do not appear on the record. Matters occurring prior to and subsequent to the inclusive dates of this examination. The undersigned expressly excludes giving any opinion that the owners and their predecessors or collaterals in title are in compliance with any local, county, state, or federal governmental law or regulations relative to zoning, subdivision, occupancy, use, construction, or development of the subject property or protection of the environment.

This title opinion is based upon a search of the above said records covering a period of time from **August 5, 1976 at 9:00 a.m. to August 5, 2016 at 4:00 p.m.** and this opinion covers that time period only.

Given under my hand this 16th day of August, 2016.

DALE PROFITT, ATTORNEY, P.C.

By: 
Dale Profitt

CONTRACT OF PURCHASE

THIS CONTRACT OF PURCHASE (hereinafter "Contract") is made as of October 15th, 2016, between Ervin Peters, Carol Vest, and Eleanor Dalton owner of record of the Property sold herein (hereinafter referred to as the "Seller"), and

(hereinafter referred to as the "Purchaser", whether one or more). The Purchaser was the successful bidder at a public auction of the Property held on this date and this Contract restates the terms of sale announced prior to the auction sale.

1. **Real Property.** Purchaser agrees to buy and Seller agrees to sell the land and all improvements thereon and appurtenances thereto which fronts upon a public street or has a recorded access easement to a public street (hereinafter referred to as the "Property"), located in the County of Franklin, Virginia, and described as:

TRACT # 2 – 8.421 Acres located on Paradise Lane, Floyd VA 24091; Portion of Tax Map # 45-126; Portion of Deed Book 61 Page 392;

2. **Personal Property:** The following items of personal property, which are free of all liens and encumbrances, are included in this sale "As-Is": NO PERSONAL PROPERTY
3. **Purchase Price:** The purchase price of the Property is equal to the auction bid price which is as follows:

(hereinafter referred to as the "Purchase Price"), which shall be paid to the Settlement Agent (designated below) at settlement ("Settlement") by certified or cashier's check, or wired funds, subject to the prorations described herein.

4. **Deposit.** Purchaser has made a deposit with Seller, of

(hereinafter referred to as the "Deposit"). The Deposit shall be held by the Seller, pursuant to the terms of this Contract, until Settlement and then applied to the Purchase Price.

5. **Settlement Agent and Possession.** Settlement shall be made at _____ on or before **November 30th, 2016** ("Settlement Date"). Time is of the essence. Possession shall be given at Settlement.

Sellers' Initials _____

Purchasers' Initials _____

6. **Required Disclosures.**

(a) **Property Owners' Association Disclosure.** Seller represents that the Property is not located within a development that is subject to the Virginia Property Owners' Association Act ("Act") (Virginia Code § 55-508 through § 55-516). If the Property is within such a development, the Act requires Seller to obtain an association disclosure packet from the property owners' association and provide it to Purchaser.

The information contained in the association disclosure packet shall be current as of a specified date which shall be within 30 days of the date of acceptance of the Contract by the Seller. Purchaser may cancel this Contract: (i) within 3 days after the date of the Contract, if on or before the date that Purchaser signs the Contract, Purchaser receives the association disclosure packet or is notified that the association disclosure packet will not be available; (ii) within 3 days after hand-delivered receipt of the association disclosure packet or notice that the association disclosure packet will not be available; or (iii) within 6 days after the post-marked date, if the association disclosure packet or notice that the association disclosure packet will not be available is sent to Purchaser via the United States mail. Purchaser may also cancel the Contract, without penalty, at any time prior to Settlement if Purchaser has not been notified that the association disclosure packet will not be available and the association disclosure packet is not delivered to Purchaser. Purchaser's notice of cancellation shall be either hand-delivered or sent via United States mail, return receipt requested, to Seller. Purchaser's cancellation pursuant to this subsection shall be without penalty. This Contract shall become void upon cancellation and the Deposit shall be refunded in full to Purchaser upon Purchaser's notice of cancellation.

If more than 6 months have elapsed between the date of ratification of this Contract and the Settlement Date, Purchaser may submit a copy of the Contract to the property owners' association along with a request for assurance that the information required by Virginia Code § 55-512 previously furnished to Purchaser in the association disclosure packet remains materially unchanged; or, if there have been material changes, a statement specifying such changes. Purchaser shall be provided with such assurances or such statement within 10 days of the receipt of such request by the property owner's association. Purchaser may be required to pay a fee for the preparation and issuance of the requested assurances. Said fee shall reflect the actual costs incurred by the property owners' association in providing such assurances but shall not exceed \$100.00 or such higher amount as may now or hereafter be permitted pursuant to applicable statutes.

Any rights of Purchaser to cancel the Contract provided by the Act are waived conclusively if not exercised prior to Settlement.

(b) **Mechanics' and Materialmen's Liens.**

NOTICE

Virginia law (Virginia Code § 43-1 *et seq.*) permits persons who have performed labor or furnished materials for the construction, removal, repair or improvement of any building or structure to file a lien against the Property. This lien may be filed at any time after the work is commenced or the material is furnished, but not later than the earlier of (i) 90 days from the last day of the month in which the lienor last performed work or furnished materials or (ii) 90 days from the time the construction, removal, repair or improvement is terminated. (See Standard Provision J on Exhibit A.)

AN EFFECTIVE LIEN FOR WORK PERFORMED PRIOR TO THE SETTLEMENT DATE MAY BE FILED AFTER SETTLEMENT. LEGAL COUNSEL SHOULD BE CONSULTED.

(c) **Notice of Principal Residence.** Purchaser does ___ or does not ___ intend to occupy the Property as Purchaser's principal residence.

(d) **Title Insurance Notification.** Purchaser may wish at Purchaser's expense to purchase owner's title insurance. Depending on the particular circumstances of the transaction, such insurance could include affirmative coverage against possible mechanics' and materialmen's liens for labor and materials performed prior to Settlement and which, though not recorded at the time of recordation of Purchaser's deed, could be subsequently recorded and would adversely affect Purchaser's title to the Property. The coverage afforded by such title insurance would be governed by the terms and conditions thereof, and the premium for obtaining such title insurance coverage will be determined by its coverage.

(e) **Choice of Settlement Agent.** Virginia's Consumer Real Estate Settlement Protection Act provides that the purchaser or borrower has the right to select the settlement agent to handle the closing of this transaction. The settlement agent's role in closing this transaction involves the coordination of numerous administrative and clerical functions relating to the collection of documents and the collection and disbursement of funds required to carry out the terms of the contract between the parties. If part of the purchase price is financed, the lender for the purchaser will instruct the settlement agent as to the signing and recording of loan documents and the disbursement of loan proceeds. No settlement agent can provide legal advice to any party to the transaction except a settlement agent who is engaged in the private practice of law in Virginia and who has been retained or engaged by a party to the transaction for the purpose of providing legal services to that party.

Variation by agreement: The provisions of the Consumer Real Estate Settlement Protection Act may not be varied by agreement, and rights conferred by this chapter may not be waived. The Seller may not require the use of a particular settlement agent as a condition of the sale of the property.

Sellers' Initials _____

Purchasers' Initials _____

Escrow, closing and settlement service guidelines: The Virginia State Bar issues guidelines to help settlement agents avoid and prevent the unauthorized practice of law in connection with furnishing escrow, settlement or closing services. As a party to a real estate transaction, the purchaser or borrower is entitled to receive a copy of these guidelines from your settlement agent, upon request, in accordance with the provisions of the Consumer Real Estate Settlement Protection Act.

7. **Standard Provisions.**

(a) **Deposit.** If Purchaser fails to complete settlement on or before the Settlement Date, time being of the essence, the Deposit shall be forfeited to the Seller. Such forfeiture shall not limit any liability of the defaulting Purchaser or any rights or remedies of the Seller with respect to any such default, and the defaulting Purchaser shall be liable for all costs of re-sale of the Property (including attorney's fees of Seller), plus any amount by which the ultimate sale price for the Property is less than the defaulting purchaser's bid. After any such default and forfeiture, the Property may, at the discretion of the Seller, be conveyed to the next highest bidder of the Property whose bid was acceptable to the Seller. In the event the Seller does not execute a deed of conveyance for any reason, the Purchaser's sole remedy shall be the refund of the deposit. Immediately upon delivery of the deed for the Property by the Seller, all duties, liabilities, and obligations of the Seller, if any, to the purchaser with respect to the Property shall be extinguished.

(b) **Expenses and Prorations.** Seller agrees to pay the costs of preparing the deed, certificates for non-foreign status and state residency and the applicable IRS Form 1099, and the recordation tax applicable to grantors. Except as otherwise agreed herein, all other expenses incurred by Purchaser in connection with the Contract and the transaction set forth therein, including, without limitation, title examination costs, insurance premiums, survey costs, recording costs, loan document preparation costs and fees of Purchaser's attorney, shall be borne by Purchaser. All taxes, assessments, interest, rent and mortgage insurance, if any, shall be prorated as of Settlement. In addition to the Purchase Price, Purchaser shall pay Seller (i) for all propane remaining on the Property (if any) at the prevailing market price as of Settlement and (ii) any escrow Deposits made by Seller which are credited to Purchaser by the holders thereof.

(c) **Title.** At Settlement, Seller shall convey to Purchaser good and marketable fee simple title to the Property by **Deed of 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 which do not affect the use of the Property for residential purposes or render the title unmarketable. If a defect is found which can be remedied by legal action within a reasonable time, Seller shall, at Seller's expense, promptly take such action as is necessary to cure the defect. If Seller, acting in good faith, is unable to have such defect corrected within 60 days after notice of such defect is given to Seller, then this Contract may be terminated by either Seller or Purchaser. Purchaser may extend the date for Settlement to the extent necessary for Seller to comply with this

Paragraph but not longer than 60 days.

(d) **Land Use Assessment.** In the event the Property is taxed under land use assessment and this sale results in disqualification from land use eligibility, Seller shall pay, when assessed, whether at or after Settlement, any rollback taxes assessed. If the Property continues to be eligible for land use assessment, Purchaser agrees to make application, at Purchaser's expense, for continuation under land use, and to pay any rollback taxes resulting from failure to file or to qualify.

(e) **Risk of Loss.** All risk of loss or damage to the Property by fire, windstorm, casualty or other cause, or taking by eminent domain, is assumed by Seller until Settlement. In the event of substantial loss or damage to the Property before Settlement, Purchaser shall have the option of either (i) terminating this Contract, or (ii) affirming this Contract, with appropriate arrangements being made by Seller to repair the damage, in a manner acceptable to Purchaser, or Seller shall assign to Purchaser all of Seller's rights under any applicable policy or policies of insurance and any condemnation awards and shall pay over to Purchaser any sums received as a result of such loss or damage.

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

(g) **Counterparts.** This Contract may be executed in one or more counterparts, with each such counterpart to be deemed an original. All such counterparts shall constitute a single agreement binding on all the parties hereto as if all had signed a single document. It is not necessary that all parties sign all or any one of the counterparts, but each party must sign at least one counterpart for this Contract to be effective.

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

(i) **Miscellaneous.** The parties to this Contract agree that it shall be binding upon them, and their respective personal representatives, successors and assigns, and that its provisions shall not survive Settlement and shall be merged into the deed delivered at Settlement except for the provisions relating to rollback taxes. This Contract contains the final agreement between the parties hereto, and they shall not be bound by any terms, conditions, oral statements, warranties or representations not herein contained. This Contract shall be construed under the laws of the Commonwealth of Virginia.

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

Ervin Peters (Seller) (Date)

Carol Vest (Seller) (Date)

Eleanor Dalton (Seller) (Date)

(Purchaser) (Date)

(Purchaser) (Date)

CONTRACT OF PURCHASE

THIS CONTRACT OF PURCHASE (hereinafter "Contract") is made as of October 15th, 2016, between Ervin Peters, Carol Vest, and Eleanor Dalton owner of record of the Property sold herein (hereinafter referred to as the "Seller"), and

(hereinafter referred to as the "Purchaser", whether one or more). The Purchaser was the successful bidder at a public auction of the Property held on this date and this Contract restates the terms of sale announced prior to the auction sale.

1. **Real Property.** Purchaser agrees to buy and Seller agrees to sell the land and all improvements thereon and appurtenances thereto which fronts upon a public street or has a recorded access easement to a public street (hereinafter referred to as the "Property"), located in the County of Franklin, Virginia, and described as:

TRACT # 1 - House and 2 Acres located at 123 Paradise Lane, Floyd VA 24091; Portion of Tax Map 45-126; Portion of Deed Book 61 Page 392;

2. **Personal Property:** The following items of personal property, which are free of all liens and encumbrances, are included in this sale "As-Is": NO PERSONAL PROPERTY

3. **Purchase Price:** The purchase price of the Property is equal to the auction bid price which is as follows:

(hereinafter referred to as the "Purchase Price"), which shall be paid to the Settlement Agent (designated below) at settlement ("Settlement") by certified or cashier's check, or wired funds, subject to the prorations described herein.

4. **Deposit.** Purchaser has made a deposit with Seller, of

(hereinafter referred to as the "Deposit"). The Deposit shall be held by the Seller, pursuant to the terms of this Contract, until Settlement and then applied to the Purchase Price.

5. **Settlement Agent and Possession.** Settlement shall be made at _____ on or before **November 30th, 2016** ("Settlement Date"). Time is of the essence. Possession shall be given at Settlement.

Sellers' Initials _____

Purchasers' Initials _____

6. **Required Disclosures.**

(a) **Property Owners' Association Disclosure.** Seller represents that the Property is not located within a development that is subject to the Virginia Property Owners' Association Act ("Act") (Virginia Code § 55-508 through § 55-516). If the Property is within such a development, the Act requires Seller to obtain an association disclosure packet from the property owners' association and provide it to Purchaser.

The information contained in the association disclosure packet shall be current as of a specified date which shall be within 30 days of the date of acceptance of the Contract by the Seller. Purchaser may cancel this Contract: (i) within 3 days after the date of the Contract, if on or before the date that Purchaser signs the Contract, Purchaser receives the association disclosure packet or is notified that the association disclosure packet will not be available; (ii) within 3 days after hand-delivered receipt of the association disclosure packet or notice that the association disclosure packet will not be available; or (iii) within 6 days after the post-marked date, if the association disclosure packet or notice that the association disclosure packet will not be available is sent to Purchaser via the United States mail. Purchaser may also cancel the Contract, without penalty, at any time prior to Settlement if Purchaser has not been notified that the association disclosure packet will not be available and the association disclosure packet is not delivered to Purchaser. Purchaser's notice of cancellation shall be either hand-delivered or sent via United States mail, return receipt requested, to Seller. Purchaser's cancellation pursuant to this subsection shall be without penalty. This Contract shall become void upon cancellation and the Deposit shall be refunded in full to Purchaser upon Purchaser's notice of cancellation.

If more than 6 months have elapsed between the date of ratification of this Contract and the Settlement Date, Purchaser may submit a copy of the Contract to the property owners' association along with a request for assurance that the information required by Virginia Code § 55-512 previously furnished to Purchaser in the association disclosure packet remains materially unchanged; or, if there have been material changes, a statement specifying such changes. Purchaser shall be provided with such assurances or such statement within 10 days of the receipt of such request by the property owner's association. Purchaser may be required to pay a fee for the preparation and issuance of the requested assurances. Said fee shall reflect the actual costs incurred by the property owners' association in providing such assurances but shall not exceed \$100.00 or such higher amount as may now or hereafter be permitted pursuant to applicable statutes.

Any rights of Purchaser to cancel the Contract provided by the Act are waived conclusively if not exercised prior to Settlement.

(b) **Virginia Residential Property Disclosure Act.** The Virginia Residential Property Disclosure Act (§55-517 et seq. of the Code of Virginia) requires the owner of certain residential real property, whenever the property is to be sold or leased with an option to buy, to furnish to the purchaser a RESIDENTIAL PROPERTY DISCLOSURE

Sellers' Initials _____

Purchasers' Initials _____

STATEMENT stating the owner makes certain representations as to the real property. Said form is not attached because property is not a residential property and exempt from this requirement.

(c) **Virginia Condominium Act.** Pursuant to Virginia Code § 55-79.97, Seller represents that the Property is not a condominium unit. If the Property is a condominium unit, this Contract is subject to the Virginia Condominium Act that requires Seller to furnish Purchaser with certain financial and other disclosures prior to entering into a binding contract. If the required disclosures are unavailable on the date of ratification, Seller shall promptly request them from the unit condominium owners' association and provide them to Purchaser who shall acknowledge receipt in writing upon delivery. If Purchaser fails to receive the disclosures within 15 days after the date of ratification of this Contract or the disclosures are found unacceptable to Purchaser, Purchaser may void this Contract by delivering notice to the Broker within 3 days after the disclosures are received or due (if not received) and Purchaser's Deposit shall be returned promptly.

If more than 60 days have lapsed between the date of ratification of this Contract and the Settlement Date, Purchaser may submit a copy of the Contract to the unit owners' condominium association with a request for assurance from the unit owners' condominium association that there have been no material changes from the previously furnished information from the unit owners' condominium association.

Purchaser may declare this Contract void within 3 days after either receipt of the required disclosures or of notice that there are material changes, or the failure of the condominium unit owners' association to provide assurances (within 10 days after receipt of Purchaser's request) that there have been no material changes.

(d) **Mechanics' and Materialmen's Liens.**

NOTICE

Virginia law (Virginia Code § 43-1 *et seq.*) permits persons who have performed labor or furnished materials for the construction, removal, repair or improvement of any building or structure to file a lien against the Property. This lien may be filed at any time after the work is commenced or the material is furnished, but not later than the earlier of (i) 90 days from the last day of the month in which the lienor last performed work or furnished materials or (ii) 90 days from the time the construction, removal, repair or improvement is terminated. (See Standard Provision J on Exhibit A.)

AN EFFECTIVE LIEN FOR WORK PERFORMED PRIOR TO THE SETTLEMENT DATE MAY BE FILED AFTER SETTLEMENT. LEGAL COUNSEL SHOULD BE CONSULTED.

Sellers' Initials _____

Purchasers' Initials _____

(e) **Notice of Principal Residence.** Purchaser does ___ or does not ___ intend to occupy the Property as Purchaser's principal residence.

(f) **Title Insurance Notification.** Purchaser may wish at Purchaser's expense to purchase owner's title insurance. Depending on the particular circumstances of the transaction, such insurance could include affirmative coverage against possible mechanics' and materialmen's liens for labor and materials performed prior to Settlement and which, though not recorded at the time of recordation of Purchaser's deed, could be subsequently recorded and would adversely affect Purchaser's title to the Property. The coverage afforded by such title insurance would be governed by the terms and conditions thereof, and the premium for obtaining such title insurance coverage will be determined by its coverage.

(g) **Lead-Based Paint Disclosure.** The certification, required pursuant to the Lead-Based Paint Hazard Reduction Act of 1992, signed by Seller, Purchaser and applicable agents is attached hereto.

(h) **Choice of Settlement Agent.** Virginia's Consumer Real Estate Settlement Protection Act provides that the purchaser or borrower has the right to select the settlement agent to handle the closing of this transaction. The settlement agent's role in closing this transaction involves the coordination of numerous administrative and clerical functions relating to the collection of documents and the collection and disbursement of funds required to carry out the terms of the contract between the parties. If part of the purchase price is financed, the lender for the purchaser will instruct the settlement agent as to the signing and recording of loan documents and the disbursement of loan proceeds. No settlement agent can provide legal advice to any party to the transaction except a settlement agent who is engaged in the private practice of law in Virginia and who has been retained or engaged by a party to the transaction for the purpose of providing legal services to that party.

Variation by agreement: The provisions of the Consumer Real Estate Settlement Protection Act may not be varied by agreement, and rights conferred by this chapter may not be waived. The Seller may not require the use of a particular settlement agent as a condition of the sale of the property.

Escrow, closing and settlement service guidelines: The Virginia State Bar issues guidelines to help settlement agents avoid and prevent the unauthorized practice of law in connection with furnishing escrow, settlement or closing services. As a party to a real estate transaction, the purchaser or borrower is entitled to receive a copy of these guidelines from your settlement agent, upon request, in accordance with the provisions of the Consumer Real Estate Settlement Protection Act.

7. **Standard Provisions.**

(a) **Deposit.** If Purchaser fails to complete settlement on or before the Settlement Date, time being of the essence, the Deposit shall be forfeited to the Seller. Such forfeiture shall not limit any liability of the defaulting Purchaser or any rights or remedies of the Seller

Sellers' Initials _____

Purchasers' Initials _____

with respect to any such default, and the defaulting Purchaser shall be liable for all costs of re-sale of the Property (including attorney's fees of Seller), plus any amount by which the ultimate sale price for the Property is less than the defaulting purchaser's bid. After any such default and forfeiture, the Property may, at the discretion of the Seller, be conveyed to the next highest bidder of the Property whose bid was acceptable to the Seller. In the event the Seller does not execute a deed of conveyance for any reason, the Purchaser's sole remedy shall be the refund of the deposit. Immediately upon delivery of the deed for the Property by the Seller, all duties, liabilities, and obligations of the Seller, if any, to the purchaser with respect to the Property shall be extinguished.

(b) **Expenses and Prorations.** Seller agrees to pay the costs of preparing the deed, certificates for non-foreign status and state residency and the applicable IRS Form 1099, and the recordation tax applicable to grantors. Except as otherwise agreed herein, all other expenses incurred by Purchaser in connection with the Contract and the transaction set forth therein, including, without limitation, title examination costs, insurance premiums, survey costs, recording costs, loan document preparation costs and fees of Purchaser's attorney, shall be borne by Purchaser. All taxes, assessments, interest, rent and mortgage insurance, if any, shall be prorated as of Settlement. In addition to the Purchase Price, Purchaser shall pay Seller (i) for all propane remaining on the Property (if any) at the prevailing market price as of Settlement and (ii) any escrow Deposits made by Seller which are credited to Purchaser by the holders thereof.

(c) **Title.** At Settlement, Seller shall convey to Purchaser good and marketable fee simple title to the Property by **Deed of 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 which do not affect the use of the Property for residential purposes or render the title unmarketable. If a defect is found which can be remedied by legal action within a reasonable time, Seller shall, at Seller's expense, promptly take such action as is necessary to cure the defect. If Seller, acting in good faith, is unable to have such defect corrected within 60 days after notice of such defect is given to Seller, then this Contract may be terminated by either Seller or Purchaser. Purchaser may extend the date for Settlement to the extent necessary for Seller to comply with this Paragraph but not longer than 60 days.

(d) **Land Use Assessment.** In the event the Property is taxed under land use assessment and this sale results in disqualification from land use eligibility, Seller shall pay, when assessed, whether at or after Settlement, any rollback taxes assessed. If the Property continues to be eligible for land use assessment, Purchaser agrees to make application, at Purchaser's expense, for continuation under land use, and to pay any rollback taxes resulting from failure to file or to qualify.

(e) **Risk of Loss.** All risk of loss or damage to the Property by fire, windstorm, casualty or other cause, or taking by eminent domain, is assumed by Seller until Settlement. In the event of substantial loss or damage to the Property before Settlement, Purchaser shall have the option of either (i) terminating this Contract, or (ii) affirming this Contract, with

Sellers' Initials _____

Purchasers' Initials _____

appropriate arrangements being made by Seller to repair the damage, in a manner acceptable to Purchaser, or Seller shall assign to Purchaser all of Seller's rights under any applicable policy or policies of insurance and any condemnation awards and shall pay over to Purchaser any sums received as a result of such loss or damage.

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

(g) **Counterparts.** This Contract may be executed in one or more counterparts, with each such counterpart to be deemed an original. All such counterparts shall constitute a single agreement binding on all the parties hereto as if all had signed a single document. It is not necessary that all parties sign all or any one of the counterparts, but each party must sign at least one counterpart for this Contract to be effective.

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

(i) **Miscellaneous.** The parties to this Contract agree that it shall be binding upon them, and their respective personal representatives, successors and assigns, and that its provisions shall not survive Settlement and shall be merged into the deed delivered at Settlement except for the provisions relating to rollback taxes. This Contract contains the final agreement between the parties hereto, and they shall not be bound by any terms, conditions, oral statements, warranties or representations not herein contained. This Contract shall be construed under the laws of the Commonwealth of Virginia.

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

Ervin Peters (Seller) (Date)

Carol Vest (Seller) (Date)

Eleanor Dalton (Seller) (Date)

(Purchaser) (Date)

(Purchaser) (Date)

CONTRACT OF PURCHASE

THIS CONTRACT OF PURCHASE (hereinafter "Contract") is made as of October 15th, 2016, between Ervin Peters, Carol Vest, and Eleanor Dalton owner of record of the Property sold herein (hereinafter referred to as the "Seller"), and

(hereinafter referred to as the "Purchaser", whether one or more). The Purchaser was the successful bidder at a public auction of the Property held on this date and this Contract restates the terms of sale announced prior to the auction sale.

1. **Real Property.** Purchaser agrees to buy and Seller agrees to sell the land and all improvements thereon and appurtenances thereto which fronts upon a public street or has a recorded access easement to a public street (hereinafter referred to as the "Property"), located in the County of Franklin, Virginia, and described as:

TRACT # 3 – 90.49 Acres located on Paradise Lane, Floyd VA 24091; Portion of Tax Map # 45-126; Portion of Deed Book 61 Page 392;

2. **Personal Property:** The following items of personal property, which are free of all liens and encumbrances, are included in this sale "As-Is": NO PERSONAL PROPERTY
3. **Purchase Price:** The purchase price of the Property is equal to the auction bid price which is as follows:

(hereinafter referred to as the "Purchase Price"), which shall be paid to the Settlement Agent (designated below) at settlement ("Settlement") by certified or cashier's check, or wired funds, subject to the prorations described herein.

4. **Deposit.** Purchaser has made a deposit with Seller, of

(hereinafter referred to as the "Deposit"). The Deposit shall be held by the Seller, pursuant to the terms of this Contract, until Settlement and then applied to the Purchase Price.

5. **Settlement Agent and Possession.** Settlement shall be made at _____ on or before **November 30th, 2016** ("Settlement Date"). Time is of the essence. Possession shall be given at Settlement.

Sellers' Initials _____

Purchasers' Initials _____

6. **Required Disclosures.**

(a) **Property Owners' Association Disclosure.** Seller represents that the Property is not located within a development that is subject to the Virginia Property Owners' Association Act ("Act") (Virginia Code § 55-508 through § 55-516). If the Property is within such a development, the Act requires Seller to obtain an association disclosure packet from the property owners' association and provide it to Purchaser.

The information contained in the association disclosure packet shall be current as of a specified date which shall be within 30 days of the date of acceptance of the Contract by the Seller. Purchaser may cancel this Contract: (i) within 3 days after the date of the Contract, if on or before the date that Purchaser signs the Contract, Purchaser receives the association disclosure packet or is notified that the association disclosure packet will not be available; (ii) within 3 days after hand-delivered receipt of the association disclosure packet or notice that the association disclosure packet will not be available; or (iii) within 6 days after the post-marked date, if the association disclosure packet or notice that the association disclosure packet will not be available is sent to Purchaser via the United States mail. Purchaser may also cancel the Contract, without penalty, at any time prior to Settlement if Purchaser has not been notified that the association disclosure packet will not be available and the association disclosure packet is not delivered to Purchaser. Purchaser's notice of cancellation shall be either hand-delivered or sent via United States mail, return receipt requested, to Seller. Purchaser's cancellation pursuant to this subsection shall be without penalty. This Contract shall become void upon cancellation and the Deposit shall be refunded in full to Purchaser upon Purchaser's notice of cancellation.

If more than 6 months have elapsed between the date of ratification of this Contract and the Settlement Date, Purchaser may submit a copy of the Contract to the property owners' association along with a request for assurance that the information required by Virginia Code § 55-512 previously furnished to Purchaser in the association disclosure packet remains materially unchanged; or, if there have been material changes, a statement specifying such changes. Purchaser shall be provided with such assurances or such statement within 10 days of the receipt of such request by the property owner's association. Purchaser may be required to pay a fee for the preparation and issuance of the requested assurances. Said fee shall reflect the actual costs incurred by the property owners' association in providing such assurances but shall not exceed \$100.00 or such higher amount as may now or hereafter be permitted pursuant to applicable statutes.

Any rights of Purchaser to cancel the Contract provided by the Act are waived conclusively if not exercised prior to Settlement.

(b) **Mechanics' and Materialmen's Liens.**

NOTICE

Virginia law (Virginia Code § 43-1 *et seq.*) permits persons who have performed labor or furnished materials for the construction, removal, repair or improvement of any building or structure to file a lien against the Property. This lien may be filed at any time after the work is commenced or the material is furnished, but not later than the earlier of (i) 90 days from the last day of the month in which the lienor last performed work or furnished materials or (ii) 90 days from the time the construction, removal, repair or improvement is terminated. (See Standard Provision J on Exhibit A.)

AN EFFECTIVE LIEN FOR WORK PERFORMED PRIOR TO THE SETTLEMENT DATE MAY BE FILED AFTER SETTLEMENT. LEGAL COUNSEL SHOULD BE CONSULTED.

(c) **Notice of Principal Residence.** Purchaser does ___ or does not ___ intend to occupy the Property as Purchaser's principal residence.

(d) **Title Insurance Notification.** Purchaser may wish at Purchaser's expense to purchase owner's title insurance. Depending on the particular circumstances of the transaction, such insurance could include affirmative coverage against possible mechanics' and materialmen's liens for labor and materials performed prior to Settlement and which, though not recorded at the time of recordation of Purchaser's deed, could be subsequently recorded and would adversely affect Purchaser's title to the Property. The coverage afforded by such title insurance would be governed by the terms and conditions thereof, and the premium for obtaining such title insurance coverage will be determined by its coverage.

(e) **Choice of Settlement Agent.** Virginia's Consumer Real Estate Settlement Protection Act provides that the purchaser or borrower has the right to select the settlement agent to handle the closing of this transaction. The settlement agent's role in closing this transaction involves the coordination of numerous administrative and clerical functions relating to the collection of documents and the collection and disbursement of funds required to carry out the terms of the contract between the parties. If part of the purchase price is financed, the lender for the purchaser will instruct the settlement agent as to the signing and recording of loan documents and the disbursement of loan proceeds. No settlement agent can provide legal advice to any party to the transaction except a settlement agent who is engaged in the private practice of law in Virginia and who has been retained or engaged by a party to the transaction for the purpose of providing legal services to that party.

Variation by agreement: The provisions of the Consumer Real Estate Settlement Protection Act may not be varied by agreement, and rights conferred by this chapter may not be waived. The Seller may not require the use of a particular settlement agent as a condition of the sale of the property.

Sellers' Initials _____

Purchasers' Initials _____

Escrow, closing and settlement service guidelines: The Virginia State Bar issues guidelines to help settlement agents avoid and prevent the unauthorized practice of law in connection with furnishing escrow, settlement or closing services. As a party to a real estate transaction, the purchaser or borrower is entitled to receive a copy of these guidelines from your settlement agent, upon request, in accordance with the provisions of the Consumer Real Estate Settlement Protection Act.

7. **Standard Provisions.**

(a) **Deposit.** If Purchaser fails to complete settlement on or before the Settlement Date, time being of the essence, the Deposit shall be forfeited to the Seller. Such forfeiture shall not limit any liability of the defaulting Purchaser or any rights or remedies of the Seller with respect to any such default, and the defaulting Purchaser shall be liable for all costs of re-sale of the Property (including attorney's fees of Seller), plus any amount by which the ultimate sale price for the Property is less than the defaulting purchaser's bid. After any such default and forfeiture, the Property may, at the discretion of the Seller, be conveyed to the next highest bidder of the Property whose bid was acceptable to the Seller. In the event the Seller does not execute a deed of conveyance for any reason, the Purchaser's sole remedy shall be the refund of the deposit. Immediately upon delivery of the deed for the Property by the Seller, all duties, liabilities, and obligations of the Seller, if any, to the purchaser with respect to the Property shall be extinguished.

(b) **Expenses and Prorations.** Seller agrees to pay the costs of preparing the deed, certificates for non-foreign status and state residency and the applicable IRS Form 1099, and the recordation tax applicable to grantors. Except as otherwise agreed herein, all other expenses incurred by Purchaser in connection with the Contract and the transaction set forth therein, including, without limitation, title examination costs, insurance premiums, survey costs, recording costs, loan document preparation costs and fees of Purchaser's attorney, shall be borne by Purchaser. All taxes, assessments, interest, rent and mortgage insurance, if any, shall be prorated as of Settlement. In addition to the Purchase Price, Purchaser shall pay Seller (i) for all propane remaining on the Property (if any) at the prevailing market price as of Settlement and (ii) any escrow Deposits made by Seller which are credited to Purchaser by the holders thereof.

(c) **Title.** At Settlement, Seller shall convey to Purchaser good and marketable fee simple title to the Property by **Deed of 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 which do not affect the use of the Property for residential purposes or render the title unmarketable. If a defect is found which can be remedied by legal action within a reasonable time, Seller shall, at Seller's expense, promptly take such action as is necessary to cure the defect. If Seller, acting in good faith, is unable to have such defect corrected within 60 days after notice of such defect is given to Seller, then this Contract may be terminated by either Seller or Purchaser. Purchaser may extend the date for Settlement to the extent necessary for Seller to comply with this

Paragraph but not longer than 60 days.

(d) **Land Use Assessment.** In the event the Property is taxed under land use assessment and this sale results in disqualification from land use eligibility, Seller shall pay, when assessed, whether at or after Settlement, any rollback taxes assessed. If the Property continues to be eligible for land use assessment, Purchaser agrees to make application, at Purchaser's expense, for continuation under land use, and to pay any rollback taxes resulting from failure to file or to qualify.

(e) **Risk of Loss.** All risk of loss or damage to the Property by fire, windstorm, casualty or other cause, or taking by eminent domain, is assumed by Seller until Settlement. In the event of substantial loss or damage to the Property before Settlement, Purchaser shall have the option of either (i) terminating this Contract, or (ii) affirming this Contract, with appropriate arrangements being made by Seller to repair the damage, in a manner acceptable to Purchaser, or Seller shall assign to Purchaser all of Seller's rights under any applicable policy or policies of insurance and any condemnation awards and shall pay over to Purchaser any sums received as a result of such loss or damage.

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

(g) **Counterparts.** This Contract may be executed in one or more counterparts, with each such counterpart to be deemed an original. All such counterparts shall constitute a single agreement binding on all the parties hereto as if all had signed a single document. It is not necessary that all parties sign all or any one of the counterparts, but each party must sign at least one counterpart for this Contract to be effective.

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

(i) **Miscellaneous.** The parties to this Contract agree that it shall be binding upon them, and their respective personal representatives, successors and assigns, and that its provisions shall not survive Settlement and shall be merged into the deed delivered at Settlement except for the provisions relating to rollback taxes. This Contract contains the final agreement between the parties hereto, and they shall not be bound by any terms, conditions, oral statements, warranties or representations not herein contained. This Contract shall be construed under the laws of the Commonwealth of Virginia.

Sellers' Initials _____

Purchasers' Initials _____

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

Ervin Peters (Seller) (Date)

Carol Vest (Seller) (Date)

Eleanor Dalton (Seller) (Date)

(Purchaser) (Date)

(Purchaser) (Date)

Sellers' Initials _____

Purchasers' Initials _____

CONTRACT OF PURCHASE

THIS CONTRACT OF PURCHASE (hereinafter "Contract") is made as of October 15th, 2016, between Ervin Peters, Carol Vest, and Eleanor Dalton owner of record of the Property sold herein (hereinafter referred to as the "Seller"), and

(hereinafter referred to as the "Purchaser", whether one or more). The Purchaser was the successful bidder at a public auction of the Property held on this date and this Contract restates the terms of sale announced prior to the auction sale.

1. **Real Property.** Purchaser agrees to buy and Seller agrees to sell the land and all improvements thereon and appurtenances thereto which fronts upon a public street or has a recorded access easement to a public street (hereinafter referred to as the "Property"), located in the County of Franklin, Virginia, and described as:

TRACT # 4 – 17.119 Acres located on Cannaday’s Gap Road, Floyd VA 24091; Tax Map # 45-84; Deed Book 45 Page 84;

2. **Personal Property:** The following items of personal property, which are free of all liens and encumbrances, are included in this sale “As-Is”: NO PERSONAL PROPERTY
3. **Purchase Price:** The purchase price of the Property is equal to the auction bid price which is as follows:

(hereinafter referred to as the "Purchase Price"), which shall be paid to the Settlement Agent (designated below) at settlement ("Settlement") by certified or cashier's check, or wired funds, subject to the prorations described herein.

4. **Deposit.** Purchaser has made a deposit with Seller, of

(hereinafter referred to as the "Deposit"). The Deposit shall be held by the Seller, pursuant to the terms of this Contract, until Settlement and then applied to the Purchase Price.

5. **Settlement Agent and Possession.** Settlement shall be made at _____ on or before **November 30th, 2016** ("Settlement Date"). Time is of the essence. Possession shall be given at Settlement.

Sellers' Initials _____

Purchasers' Initials _____

6. **Required Disclosures.**

(a) **Property Owners' Association Disclosure.** Seller represents that the Property is not located within a development that is subject to the Virginia Property Owners' Association Act ("Act") (Virginia Code § 55-508 through § 55-516). If the Property is within such a development, the Act requires Seller to obtain an association disclosure packet from the property owners' association and provide it to Purchaser.

The information contained in the association disclosure packet shall be current as of a specified date which shall be within 30 days of the date of acceptance of the Contract by the Seller. Purchaser may cancel this Contract: (i) within 3 days after the date of the Contract, if on or before the date that Purchaser signs the Contract, Purchaser receives the association disclosure packet or is notified that the association disclosure packet will not be available; (ii) within 3 days after hand-delivered receipt of the association disclosure packet or notice that the association disclosure packet will not be available; or (iii) within 6 days after the post-marked date, if the association disclosure packet or notice that the association disclosure packet will not be available is sent to Purchaser via the United States mail. Purchaser may also cancel the Contract, without penalty, at any time prior to Settlement if Purchaser has not been notified that the association disclosure packet will not be available and the association disclosure packet is not delivered to Purchaser. Purchaser's notice of cancellation shall be either hand-delivered or sent via United States mail, return receipt requested, to Seller. Purchaser's cancellation pursuant to this subsection shall be without penalty. This Contract shall become void upon cancellation and the Deposit shall be refunded in full to Purchaser upon Purchaser's notice of cancellation.

If more than 6 months have elapsed between the date of ratification of this Contract and the Settlement Date, Purchaser may submit a copy of the Contract to the property owners' association along with a request for assurance that the information required by Virginia Code § 55-512 previously furnished to Purchaser in the association disclosure packet remains materially unchanged; or, if there have been material changes, a statement specifying such changes. Purchaser shall be provided with such assurances or such statement within 10 days of the receipt of such request by the property owner's association. Purchaser may be required to pay a fee for the preparation and issuance of the requested assurances. Said fee shall reflect the actual costs incurred by the property owners' association in providing such assurances but shall not exceed \$100.00 or such higher amount as may now or hereafter be permitted pursuant to applicable statutes.

Any rights of Purchaser to cancel the Contract provided by the Act are waived conclusively if not exercised prior to Settlement.

(b) **Mechanics' and Materialmen's Liens.**

NOTICE

Virginia law (Virginia Code § 43-1 *et seq.*) permits persons who have performed labor or furnished materials for the construction, removal, repair or improvement of any building or structure to file a lien against the Property. This lien may be filed at any time after the work is commenced or the material is furnished, but not later than the earlier of (i) 90 days from the last day of the month in which the lienor last performed work or furnished materials or (ii) 90 days from the time the construction, removal, repair or improvement is terminated. (See Standard Provision J on Exhibit A.)

AN EFFECTIVE LIEN FOR WORK PERFORMED PRIOR TO THE SETTLEMENT DATE MAY BE FILED AFTER SETTLEMENT. LEGAL COUNSEL SHOULD BE CONSULTED.

(c) **Notice of Principal Residence.** Purchaser does ___ or does not ___ intend to occupy the Property as Purchaser's principal residence.

(d) **Title Insurance Notification.** Purchaser may wish at Purchaser's expense to purchase owner's title insurance. Depending on the particular circumstances of the transaction, such insurance could include affirmative coverage against possible mechanics' and materialmen's liens for labor and materials performed prior to Settlement and which, though not recorded at the time of recordation of Purchaser's deed, could be subsequently recorded and would adversely affect Purchaser's title to the Property. The coverage afforded by such title insurance would be governed by the terms and conditions thereof, and the premium for obtaining such title insurance coverage will be determined by its coverage.

(e) **Choice of Settlement Agent.** Virginia's Consumer Real Estate Settlement Protection Act provides that the purchaser or borrower has the right to select the settlement agent to handle the closing of this transaction. The settlement agent's role in closing this transaction involves the coordination of numerous administrative and clerical functions relating to the collection of documents and the collection and disbursement of funds required to carry out the terms of the contract between the parties. If part of the purchase price is financed, the lender for the purchaser will instruct the settlement agent as to the signing and recording of loan documents and the disbursement of loan proceeds. No settlement agent can provide legal advice to any party to the transaction except a settlement agent who is engaged in the private practice of law in Virginia and who has been retained or engaged by a party to the transaction for the purpose of providing legal services to that party.

Variation by agreement: The provisions of the Consumer Real Estate Settlement Protection Act may not be varied by agreement, and rights conferred by this chapter may not be waived. The Seller may not require the use of a particular settlement agent as a condition of the sale of the property.

Sellers' Initials _____

Purchasers' Initials _____

Escrow, closing and settlement service guidelines: The Virginia State Bar issues guidelines to help settlement agents avoid and prevent the unauthorized practice of law in connection with furnishing escrow, settlement or closing services. As a party to a real estate transaction, the purchaser or borrower is entitled to receive a copy of these guidelines from your settlement agent, upon request, in accordance with the provisions of the Consumer Real Estate Settlement Protection Act.

7. **Standard Provisions.**

(a) **Deposit.** If Purchaser fails to complete settlement on or before the Settlement Date, time being of the essence, the Deposit shall be forfeited to the Seller. Such forfeiture shall not limit any liability of the defaulting Purchaser or any rights or remedies of the Seller with respect to any such default, and the defaulting Purchaser shall be liable for all costs of re-sale of the Property (including attorney's fees of Seller), plus any amount by which the ultimate sale price for the Property is less than the defaulting purchaser's bid. After any such default and forfeiture, the Property may, at the discretion of the Seller, be conveyed to the next highest bidder of the Property whose bid was acceptable to the Seller. In the event the Seller does not execute a deed of conveyance for any reason, the Purchaser's sole remedy shall be the refund of the deposit. Immediately upon delivery of the deed for the Property by the Seller, all duties, liabilities, and obligations of the Seller, if any, to the purchaser with respect to the Property shall be extinguished.

(b) **Expenses and Prorations.** Seller agrees to pay the costs of preparing the deed, certificates for non-foreign status and state residency and the applicable IRS Form 1099, and the recordation tax applicable to grantors. Except as otherwise agreed herein, all other expenses incurred by Purchaser in connection with the Contract and the transaction set forth therein, including, without limitation, title examination costs, insurance premiums, survey costs, recording costs, loan document preparation costs and fees of Purchaser's attorney, shall be borne by Purchaser. All taxes, assessments, interest, rent and mortgage insurance, if any, shall be prorated as of Settlement. In addition to the Purchase Price, Purchaser shall pay Seller (i) for all propane remaining on the Property (if any) at the prevailing market price as of Settlement and (ii) any escrow Deposits made by Seller which are credited to Purchaser by the holders thereof.

(c) **Title.** At Settlement, Seller shall convey to Purchaser good and marketable fee simple title to the Property by **Deed of 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 which do not affect the use of the Property for residential purposes or render the title unmarketable. If a defect is found which can be remedied by legal action within a reasonable time, Seller shall, at Seller's expense, promptly take such action as is necessary to cure the defect. If Seller, acting in good faith, is unable to have such defect corrected within 60 days after notice of such defect is given to Seller, then this Contract may be terminated by either Seller or Purchaser. Purchaser may extend the date for Settlement to the extent necessary for Seller to comply with this Paragraph but not longer than 60 days.

(d) **Land Use Assessment.** In the event the Property is taxed under land use assessment and this sale results in disqualification from land use eligibility, Seller shall pay, when assessed, whether at or after Settlement, any rollback taxes assessed. If the Property continues to be eligible for land use assessment, Purchaser agrees to make application, at Purchaser's expense, for continuation under land use, and to pay any rollback taxes resulting from failure to file or to qualify.

(e) **Risk of Loss.** All risk of loss or damage to the Property by fire, windstorm, casualty or other cause, or taking by eminent domain, is assumed by Seller until Settlement. In the event of substantial loss or damage to the Property before Settlement, Purchaser shall have the option of either (i) terminating this Contract, or (ii) affirming this Contract, with appropriate arrangements being made by Seller to repair the damage, in a manner acceptable to Purchaser, or Seller shall assign to Purchaser all of Seller's rights under any applicable policy or policies of insurance and any condemnation awards and shall pay over to Purchaser any sums received as a result of such loss or damage.

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

(g) **Counterparts.** This Contract may be executed in one or more counterparts, with each such counterpart to be deemed an original. All such counterparts shall constitute a single agreement binding on all the parties hereto as if all had signed a single document. It is not necessary that all parties sign all or any one of the counterparts, but each party must sign at least one counterpart for this Contract to be effective.

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

(i) **Miscellaneous.** The parties to this Contract agree that it shall be binding upon them, and their respective personal representatives, successors and assigns, and that its provisions shall not survive Settlement and shall be merged into the deed delivered at Settlement except for the provisions relating to rollback taxes. This Contract contains the final agreement between the parties hereto, and they shall not be bound by any terms, conditions, oral statements, warranties or representations not herein contained. This Contract shall be construed under the laws of the Commonwealth of Virginia.

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

Ervin Peters (Seller) (Date)

Carol Vest (Seller) (Date)

Eleanor Dalton (Seller) (Date)

(Purchaser) (Date)

(Purchaser) (Date)

CONTRACT OF PURCHASE

THIS CONTRACT OF PURCHASE (hereinafter "Contract") is made as of October 15th, 2016, between Ervin Peters, Carol Vest, and Eleanor Dalton owner of record of the Property sold herein (hereinafter referred to as the "Seller"), and

(hereinafter referred to as the "Purchaser", whether one or more). The Purchaser was the successful bidder at a public auction of the Property held on this date and this Contract restates the terms of sale announced prior to the auction sale.

1. **Real Property.** Purchaser agrees to buy and Seller agrees to sell the land and all improvements thereon and appurtenances thereto which fronts upon a public street or has a recorded access easement to a public street (hereinafter referred to as the "Property"), located in the County of Franklin, Virginia, and described as:

TRACT # 1 - House and 2 Acres located at 123 Paradise Lane, Floyd VA 24091; Portion of Tax Map 45-126; Portion of Deed Book 61 Page 392;

TRACT # 2 - 8.421 Acres located on Paradise Lane, Floyd VA 24091; Portion of Tax Map # 45-126; Portion of Deed Book 61 Page 392;

TRACT # 3 - 90.49 Acres located on Paradise Lane, Floyd VA 24091; Portion of Tax Map # 45-126; Portion of Deed Book 61 Page 392;

TRACT # 4 - 17.119 Acres located on Cannaday's Gap Road, Floyd VA 24091; Tax Map # 45-84; Deed Book 45 Page 84;

2. **Personal Property:** The following items of personal property, which are free of all liens and encumbrances, are included in this sale "As-Is": NO PERSONAL PROPERTY

3. **Purchase Price:** The purchase price of the Property is equal to the auction bid price which is as follows:

(hereinafter referred to as the "Purchase Price"), which shall be paid to the Settlement Agent (designated below) at settlement ("Settlement") by certified or cashier's check, or wired funds, subject to the prorations described herein.

4. **Deposit.** Purchaser has made a deposit with Seller, of

(hereinafter referred to as the "Deposit"). The Deposit shall be held by the Seller, pursuant to the terms of this Contract, until Settlement and then applied to the Purchase Price.

Sellers' Initials _____

1

Purchasers' Initials _____

5. **Settlement Agent and Possession.** Settlement shall be made at _____ on or before **November 30th, 2016** ("Settlement Date"). Time is of the essence. Possession shall be given at Settlement.

6. **Required Disclosures.**

(a) **Property Owners' Association Disclosure.** Seller represents that the Property is not located within a development that is subject to the Virginia Property Owners' Association Act ("Act") (Virginia Code § 55-508 through § 55-516). If the Property is within such a development, the Act requires Seller to obtain an association disclosure packet from the property owners' association and provide it to Purchaser.

The information contained in the association disclosure packet shall be current as of a specified date which shall be within 30 days of the date of acceptance of the Contract by the Seller. Purchaser may cancel this Contract: (i) within 3 days after the date of the Contract, if on or before the date that Purchaser signs the Contract, Purchaser receives the association disclosure packet or is notified that the association disclosure packet will not be available; (ii) within 3 days after hand-delivered receipt of the association disclosure packet or notice that the association disclosure packet will not be available; or (iii) within 6 days after the post-marked date, if the association disclosure packet or notice that the association disclosure packet will not be available is sent to Purchaser via the United States mail. Purchaser may also cancel the Contract, without penalty, at any time prior to Settlement if Purchaser has not been notified that the association disclosure packet will not be available and the association disclosure packet is not delivered to Purchaser. Purchaser's notice of cancellation shall be either hand-delivered or sent via United States mail, return receipt requested, to Seller. Purchaser's cancellation pursuant to this subsection shall be without penalty. This Contract shall become void upon cancellation and the Deposit shall be refunded in full to Purchaser upon Purchaser's notice of cancellation.

If more than 6 months have elapsed between the date of ratification of this Contract and the Settlement Date, Purchaser may submit a copy of the Contract to the property owners' association along with a request for assurance that the information required by Virginia Code § 55-512 previously furnished to Purchaser in the association disclosure packet remains materially unchanged; or, if there have been material changes, a statement specifying such changes. Purchaser shall be provided with such assurances or such statement within 10 days of the receipt of such request by the property owner's association. Purchaser may be required to pay a fee for the preparation and issuance of the requested assurances. Said fee shall reflect the actual costs incurred by the property owners' association in providing such assurances but shall not exceed \$100.00 or such higher amount as may now or hereafter be permitted pursuant to applicable statutes.

Sellers' Initials _____

Purchasers' Initials _____

Any rights of Purchaser to cancel the Contract provided by the Act are waived conclusively if not exercised prior to Settlement.

(b) **Virginia Residential Property Disclosure Act.** The Virginia Residential Property Disclosure Act (§55-517 et seq. of the Code of Virginia) requires the owner of certain residential real property, whenever the property is to be sold or leased with an option to buy, to furnish to the purchaser a RESIDENTIAL PROPERTY DISCLOSURE STATEMENT stating the owner makes certain representations as to the real property. Said form is not attached because property is not a residential property and exempt from this requirement.

(c) **Virginia Condominium Act.** Pursuant to Virginia Code § 55-79.97, Seller represents that the Property is not a condominium unit. If the Property is a condominium unit, this Contract is subject to the Virginia Condominium Act that requires Seller to furnish Purchaser with certain financial and other disclosures prior to entering into a binding contract. If the required disclosures are unavailable on the date of ratification, Seller shall promptly request them from the unit condominium owners' association and provide them to Purchaser who shall acknowledge receipt in writing upon delivery. If Purchaser fails to receive the disclosures within 15 days after the date of ratification of this Contract or the disclosures are found unacceptable to Purchaser, Purchaser may void this Contract by delivering notice to the Broker within 3 days after the disclosures are received or due (if not received) and Purchaser's Deposit shall be returned promptly.

If more than 60 days have lapsed between the date of ratification of this Contract and the Settlement Date, Purchaser may submit a copy of the Contract to the unit owners' condominium association with a request for assurance from the unit owners' condominium association that there have been no material changes from the previously furnished information from the unit owners' condominium association.

Purchaser may declare this Contract void within 3 days after either receipt of the required disclosures or of notice that there are material changes, or the failure of the condominium unit owners' association to provide assurances (within 10 days after receipt of Purchaser's request) that there have been no material changes.

(d) **Mechanics' and Materialmen's Liens.**

NOTICE

Virginia law (Virginia Code § 43-1 *et seq.*) permits persons who have performed labor or furnished materials for the construction, removal, repair or improvement of any building or structure to file a lien against the Property. This lien may be filed at any time after the work is commenced or the material is furnished, but not later than the earlier of (i) 90 days from the last day of the month in which the lienor last performed work or furnished materials or (ii) 90 days from the time the construction, removal, repair or improvement is

Sellers' Initials _____

Purchasers' Initials _____

terminated. (See Standard Provision J on Exhibit A.)

AN EFFECTIVE LIEN FOR WORK PERFORMED PRIOR TO THE SETTLEMENT DATE MAY BE FILED AFTER SETTLEMENT. LEGAL COUNSEL SHOULD BE CONSULTED.

(e) **Notice of Principal Residence.** Purchaser does ___ or does not ___ intend to occupy the Property as Purchaser's principal residence.

(f) **Title Insurance Notification.** Purchaser may wish at Purchaser's expense to purchase owner's title insurance. Depending on the particular circumstances of the transaction, such insurance could include affirmative coverage against possible mechanics' and materialmen's liens for labor and materials performed prior to Settlement and which, though not recorded at the time of recordation of Purchaser's deed, could be subsequently recorded and would adversely affect Purchaser's title to the Property. The coverage afforded by such title insurance would be governed by the terms and conditions thereof, and the premium for obtaining such title insurance coverage will be determined by its coverage.

(g) **Lead-Based Paint Disclosure.** The certification, required pursuant to the Lead-Based Paint Hazard Reduction Act of 1992, signed by Seller, Purchaser and applicable agents is attached hereto.

(h) **Choice of Settlement Agent.** Virginia's Consumer Real Estate Settlement Protection Act provides that the purchaser or borrower has the right to select the settlement agent to handle the closing of this transaction. The settlement agent's role in closing this transaction involves the coordination of numerous administrative and clerical functions relating to the collection of documents and the collection and disbursement of funds required to carry out the terms of the contract between the parties. If part of the purchase price is financed, the lender for the purchaser will instruct the settlement agent as to the signing and recording of loan documents and the disbursement of loan proceeds. No settlement agent can provide legal advice to any party to the transaction except a settlement agent who is engaged in the private practice of law in Virginia and who has been retained or engaged by a party to the transaction for the purpose of providing legal services to that party.

Variation by agreement: The provisions of the Consumer Real Estate Settlement Protection Act may not be varied by agreement, and rights conferred by this chapter may not be waived. The Seller may not require the use of a particular settlement agent as a condition of the sale of the property.

Escrow, closing and settlement service guidelines: The Virginia State Bar issues guidelines to help settlement agents avoid and prevent the unauthorized practice of law in connection with furnishing escrow, settlement or closing services. As a party to a real estate transaction, the purchaser or borrower is entitled to receive a copy of these guidelines from

Sellers' Initials _____

Purchasers' Initials _____

your settlement agent, upon request, in accordance with the provisions of the Consumer Real Estate Settlement Protection Act.

7. **Standard Provisions.**

(a) **Deposit.** If Purchaser fails to complete settlement on or before the Settlement Date, time being of the essence, the Deposit shall be forfeited to the Seller. Such forfeiture shall not limit any liability of the defaulting Purchaser or any rights or remedies of the Seller with respect to any such default, and the defaulting Purchaser shall be liable for all costs of re-sale of the Property (including attorney's fees of Seller), plus any amount by which the ultimate sale price for the Property is less than the defaulting purchaser's bid. After any such default and forfeiture, the Property may, at the discretion of the Seller, be conveyed to the next highest bidder of the Property whose bid was acceptable to the Seller. In the event the Seller does not execute a deed of conveyance for any reason, the Purchaser's sole remedy shall be the refund of the deposit. Immediately upon delivery of the deed for the Property by the Seller, all duties, liabilities, and obligations of the Seller, if any, to the purchaser with respect to the Property shall be extinguished.

(b) **Expenses and Prorations.** Seller agrees to pay the costs of preparing the deed, certificates for non-foreign status and state residency and the applicable IRS Form 1099, and the recordation tax applicable to grantors. Except as otherwise agreed herein, all other expenses incurred by Purchaser in connection with the Contract and the transaction set forth therein, including, without limitation, title examination costs, insurance premiums, survey costs, recording costs, loan document preparation costs and fees of Purchaser's attorney, shall be borne by Purchaser. All taxes, assessments, interest, rent and mortgage insurance, if any, shall be prorated as of Settlement. In addition to the Purchase Price, Purchaser shall pay Seller (i) for all propane remaining on the Property (if any) at the prevailing market price as of Settlement and (ii) any escrow Deposits made by Seller which are credited to Purchaser by the holders thereof.

(c) **Title.** At Settlement, Seller shall convey to Purchaser good and marketable fee simple title to the Property by **Deed of 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 which do not affect the use of the Property for residential purposes or render the title unmarketable. If a defect is found which can be remedied by legal action within a reasonable time, Seller shall, at Seller's expense, promptly take such action as is necessary to cure the defect. If Seller, acting in good faith, is unable to have such defect corrected within 60 days after notice of such defect is given to Seller, then this Contract may be terminated by either Seller or Purchaser. Purchaser may extend the date for Settlement to the extent necessary for Seller to comply with this Paragraph but not longer than 60 days.

(d) **Land Use Assessment.** In the event the Property is taxed under land use assessment and this sale results in disqualification from land use eligibility, Seller shall pay, when assessed, whether at or after Settlement, any rollback taxes assessed. If the Property

continues to be eligible for land use assessment, Purchaser agrees to make application, at Purchaser's expense, for continuation under land use, and to pay any rollback taxes resulting from failure to file or to qualify.

(e) **Risk of Loss.** All risk of loss or damage to the Property by fire, windstorm, casualty or other cause, or taking by eminent domain, is assumed by Seller until Settlement. In the event of substantial loss or damage to the Property before Settlement, Purchaser shall have the option of either (i) terminating this Contract, or (ii) affirming this Contract, with appropriate arrangements being made by Seller to repair the damage, in a manner acceptable to Purchaser, or Seller shall assign to Purchaser all of Seller's rights under any applicable policy or policies of insurance and any condemnation awards and shall pay over to Purchaser any sums received as a result of such loss or damage.

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

(g) **Counterparts.** This Contract may be executed in one or more counterparts, with each such counterpart to be deemed an original. All such counterparts shall constitute a single agreement binding on all the parties hereto as if all had signed a single document. It is not necessary that all parties sign all or any one of the counterparts, but each party must sign at least one counterpart for this Contract to be effective.

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

(i) **Miscellaneous.** The parties to this Contract agree that it shall be binding upon them, and their respective personal representatives, successors and assigns, and that its provisions shall not survive Settlement and shall be merged into the deed delivered at Settlement except for the provisions relating to rollback taxes. This Contract contains the final agreement between the parties hereto, and they shall not be bound by any terms, conditions, oral statements, warranties or representations not herein contained. This Contract shall be construed under the laws of the Commonwealth of Virginia.

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

Ervin Peters (Seller) (Date)

Carol Vest (Seller) (Date)

Eleanor Dalton (Seller) (Date)

(Purchaser) (Date)

(Purchaser) (Date)