



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

TERMS OF AUCTION

AUCTION FOR – Robert and Cama Merritt, Grassia Family Revocable Trust, and Haywood Merritt Jr. Trust UW

AUCTION LOCATION – **Online Only** at <http://www.blueridgelandandauction.com>

AUCTION DATE – Online bidding open from October 18th and “Starts to End” on Friday November 18th at 2pm. “Starts to End” means that bidding will continue past 2pm on November 18th as long as active bidding continues.

AUCTIONEER – Matt Gallimore (Broker/Auctioneer) of Blue Ridge Land & Auction Company located at 102 South Locust Street, Floyd VA 24091 (540-239-2585) in Cooperation with Booie Dehart (Broker) with Dee’s Country Places of Stuart VA (276-952-5061) has contracted with “Seller” to offer to sell at public auction certain real property located near Blue Ridge Parkway Fancy Gap, VA

Legal Description

1. Tax Map 130 A 46 of 71.4 Acres; Tax Map 130 A 47 of 6.83 Acres; Total of 78.23 Acres located in the Fancy Gap Magisterial District of Carroll County.
2. Tax Map 130 A 41 of 75.69 Acres; located in the Fancy Gap Magisterial District of Carroll County.

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.

PROPERTY DESCRIPTION –

- 1. Tax Map 130 A 46 of 71.4 Acres; Tax Map 130 A 47 of 6.83 Acres; Total of 78.23 Acres located in the Fancy Gap Magisterial District of Carroll County.**
- 2. Tax Map 130 A 41 of 75.69 Acres; located in the Fancy Gap Magisterial District of Carroll County.**

And more commonly known as

Off of Dove Road, next to Blue Ridge Parkway

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 update 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 "with reserve" and conducted Online Only at <http://www.blueridgelandandauction.com> with internet bids being considered until bids are complete. "Starts to End" at 2pm **EDT on Friday November 18th, 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 30 days. Property will be offered in three offerings.

1. 78.23 Acres, 2. 75.69 Acres, and 3. A combination of 153.92 Acres.

****The reserve for this auction is \$50,000 for the 78.23 Acres, \$50,000 for the 75.69 Acres, and \$100,000 for the 153.92 Acres.**

***** Seller has the choice to accept bid for combination or individual tracts. If reserve is met for individual tracts, seller still has the option to take bid for combination and vice versa. This means that if Seller accepts bid for combination, the individual tract bids are declined even if reserve is met. Or, if Seller accepts bids for individual tracts, the combination bid is declined even if reserve is met.**

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 30 days following the Auction.

EARNEST MONEY DEPOSIT – Purchaser will be required to make 10% Earnest Money Deposit on November 18th, 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 General 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.

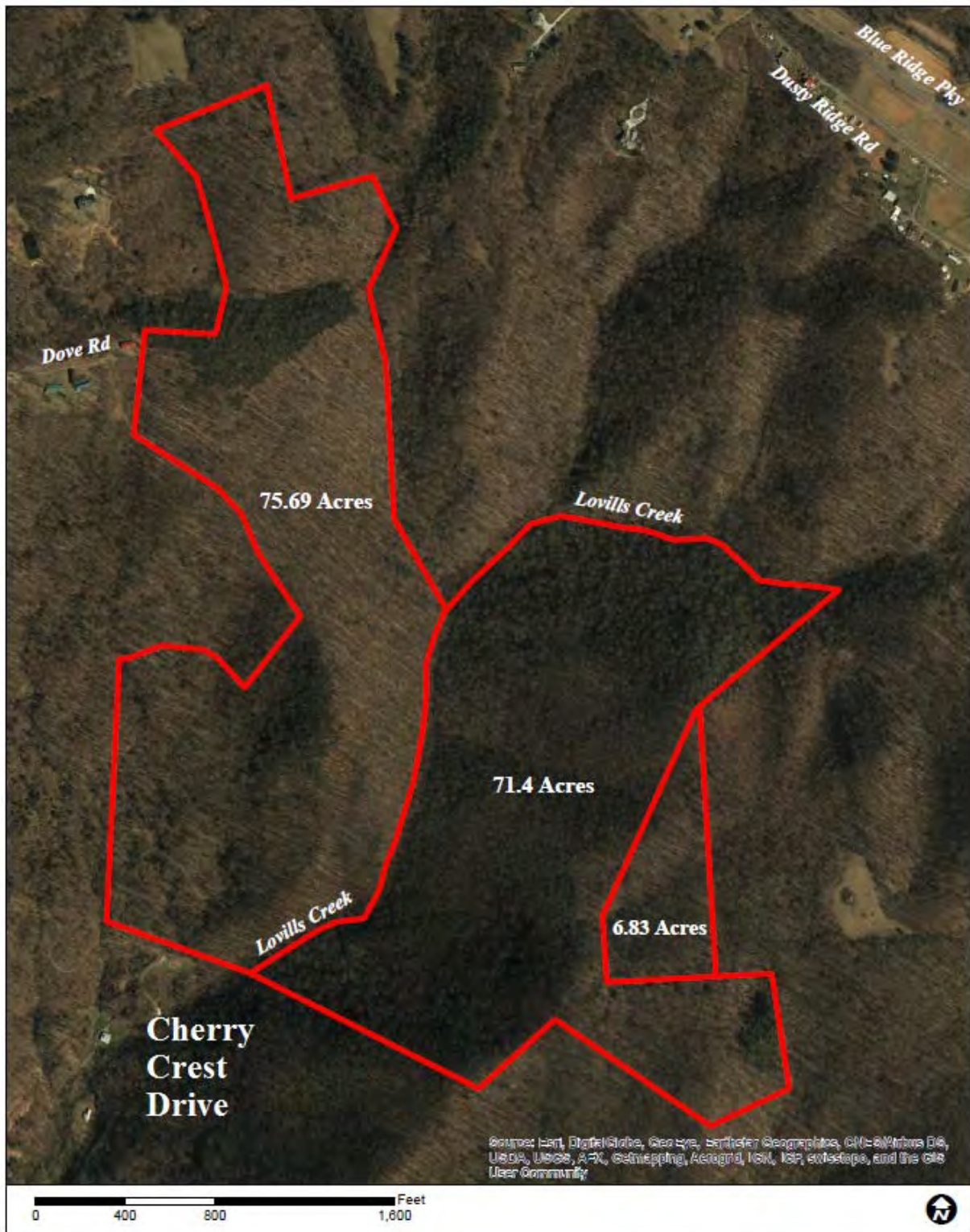
To the fullest extent allowed by law, neither Seller, Realtor, nor Auctioneer will be liable for any consequential, exemplary, incidental, indirect, punitive, or special loss or damage, including, but not limited to, damage to property or loss of income, revenues, time, or use that might arise out of the Auction, offering or

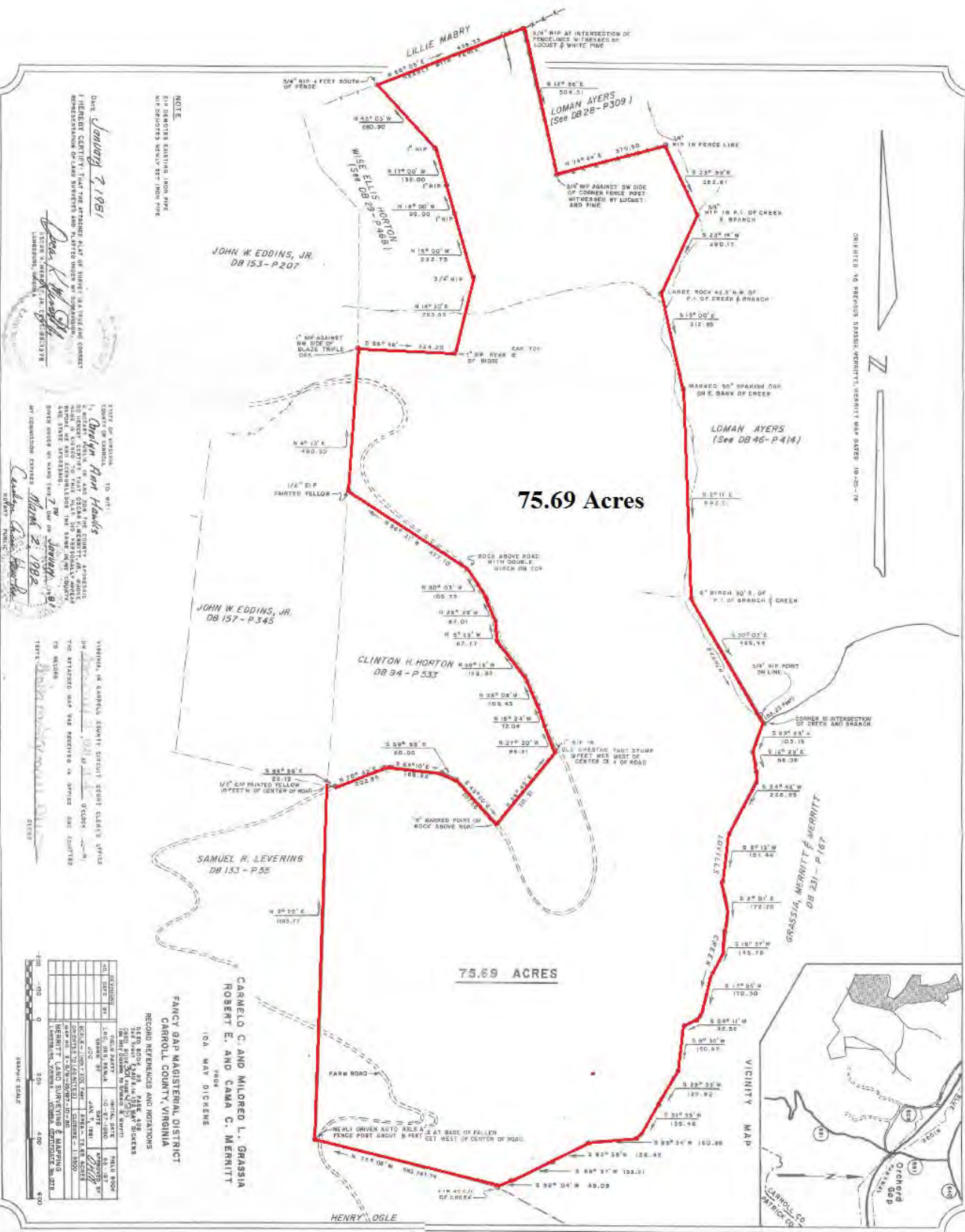
sale of the Property, or any related matter, whether such action be in contract, tort, strict liability, or other legal or equitable theory.

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.

CONSERVATION EASEMENT – Property being offered at Auction has a Conservation Easement. A Conservation Easement restricts the property from being further subdivided, timbered, and used as a commercial property. The restrictions are detailed in the Conservation Easement that is recorded in public record. A copy of the Conservation Easement is located in the Bidder Packet. Bidders are expected to review Conservation Easement prior to bidding. The Conservation Easement cannot be used as a reason to cancel or terminate contract.





NOTE:
1. THIS SURVEY WAS MADE BY THE FANCY BAR DISTRICT, CARROLL COUNTY, VIRGINIA, IN 1981.
2. THE SURVEY WAS MADE BY THE FANCY BAR DISTRICT, CARROLL COUNTY, VIRGINIA, IN 1981.
3. THE SURVEY WAS MADE BY THE FANCY BAR DISTRICT, CARROLL COUNTY, VIRGINIA, IN 1981.

STATE OF VIRGINIA
COUNTY OF CARROLL
FANCY BAR DISTRICT
CLINTON H. HORTON
DB 94 - P 533

STATE OF VIRGINIA
COUNTY OF CARROLL
FANCY BAR DISTRICT
SAMUEL R. LEVERING
DB 153 - P 55

SECTION	ACRES	OWNER	DB NO.	PAGE
1	19.17	JOHN W. EDDINS, JR.	DB 153 - P 207	1
2	19.17	JOHN W. EDDINS, JR.	DB 153 - P 207	2
3	19.17	JOHN W. EDDINS, JR.	DB 153 - P 207	3
4	19.17	JOHN W. EDDINS, JR.	DB 153 - P 207	4
5	19.17	JOHN W. EDDINS, JR.	DB 153 - P 207	5
6	19.17	JOHN W. EDDINS, JR.	DB 153 - P 207	6
7	19.17	JOHN W. EDDINS, JR.	DB 153 - P 207	7
8	19.17	JOHN W. EDDINS, JR.	DB 153 - P 207	8
9	19.17	JOHN W. EDDINS, JR.	DB 153 - P 207	9
10	19.17	JOHN W. EDDINS, JR.	DB 153 - P 207	10

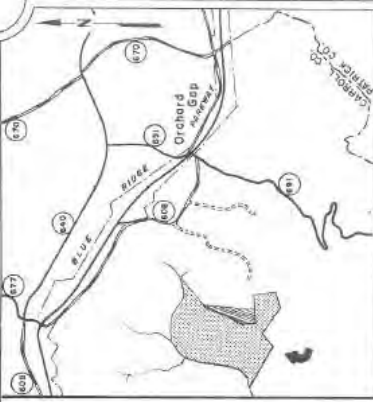
FANCY BAR DISTRICT
CARROLL COUNTY, VIRGINIA
RECORD REFERENCES AND NOTATIONS
STATE OF VIRGINIA
COUNTY OF CARROLL
FANCY BAR DISTRICT
CLINTON H. HORTON
DB 94 - P 533

STATE OF VIRGINIA
COUNTY OF CARROLL
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COUNTY OF CARROLL
FANCY BAR DISTRICT
CLINTON H. HORTON
DB 94 - P 533



**Total Acreage being offered
= 78.23 Acres**

**CARMELO C. AND MILDRED L. GRASSIA
ROBERT E. AND CAMA C. MERRITT
A. HAYWOOD JR. AND NANCY JUNE MERRITT**

(HEIRS OF ARMAND MORRIS JAMES)

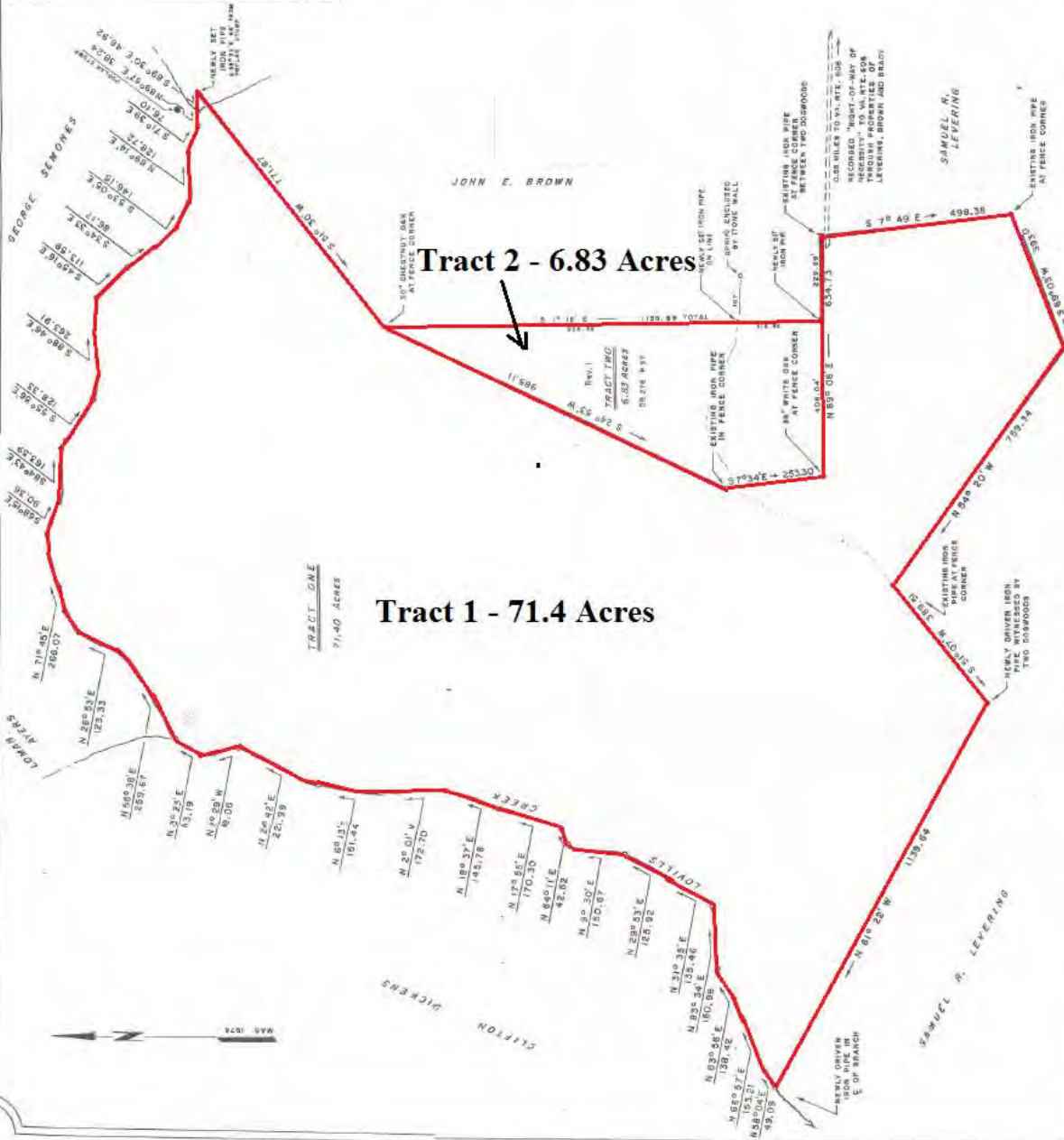
**FANCY GAP MAGISTERIAL DISTRICT
CARROLL COUNTY, VIRGINIA**

RECORD REFERENCES AND NOTATIONS

28131 2253 MCLINSON 187

28131 2253 MCLINSON 187

RECORD	NO. OF ACRES	DATE	FILED	BOOK
1	1.00	10-10-76	10-10-76	10-10-76
2	1.00	10-10-76	10-10-76	10-10-76
3	1.00	10-10-76	10-10-76	10-10-76
4	1.00	10-10-76	10-10-76	10-10-76
5	1.00	10-10-76	10-10-76	10-10-76
6	1.00	10-10-76	10-10-76	10-10-76
7	1.00	10-10-76	10-10-76	10-10-76
8	1.00	10-10-76	10-10-76	10-10-76
9	1.00	10-10-76	10-10-76	10-10-76
10	1.00	10-10-76	10-10-76	10-10-76

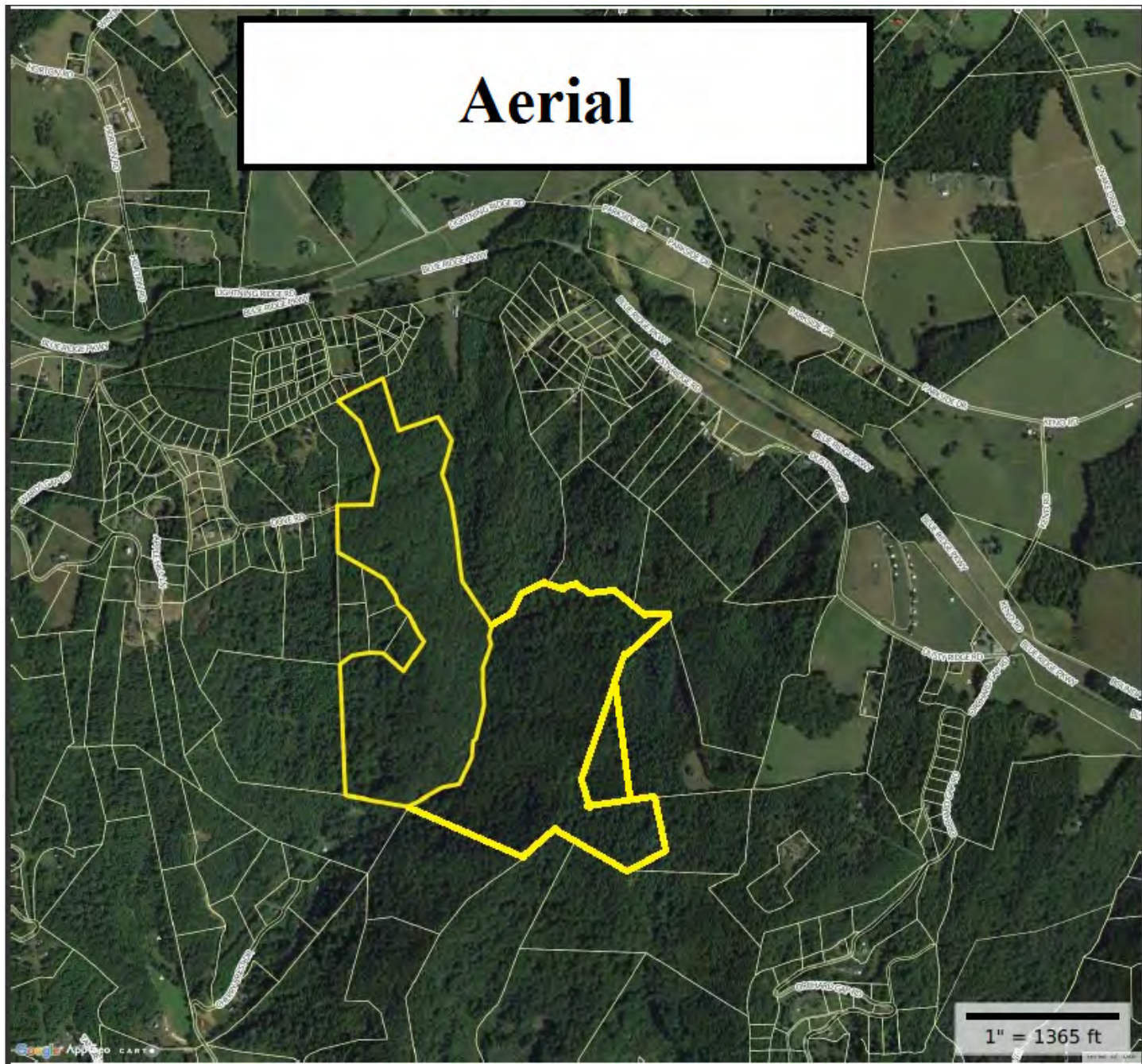


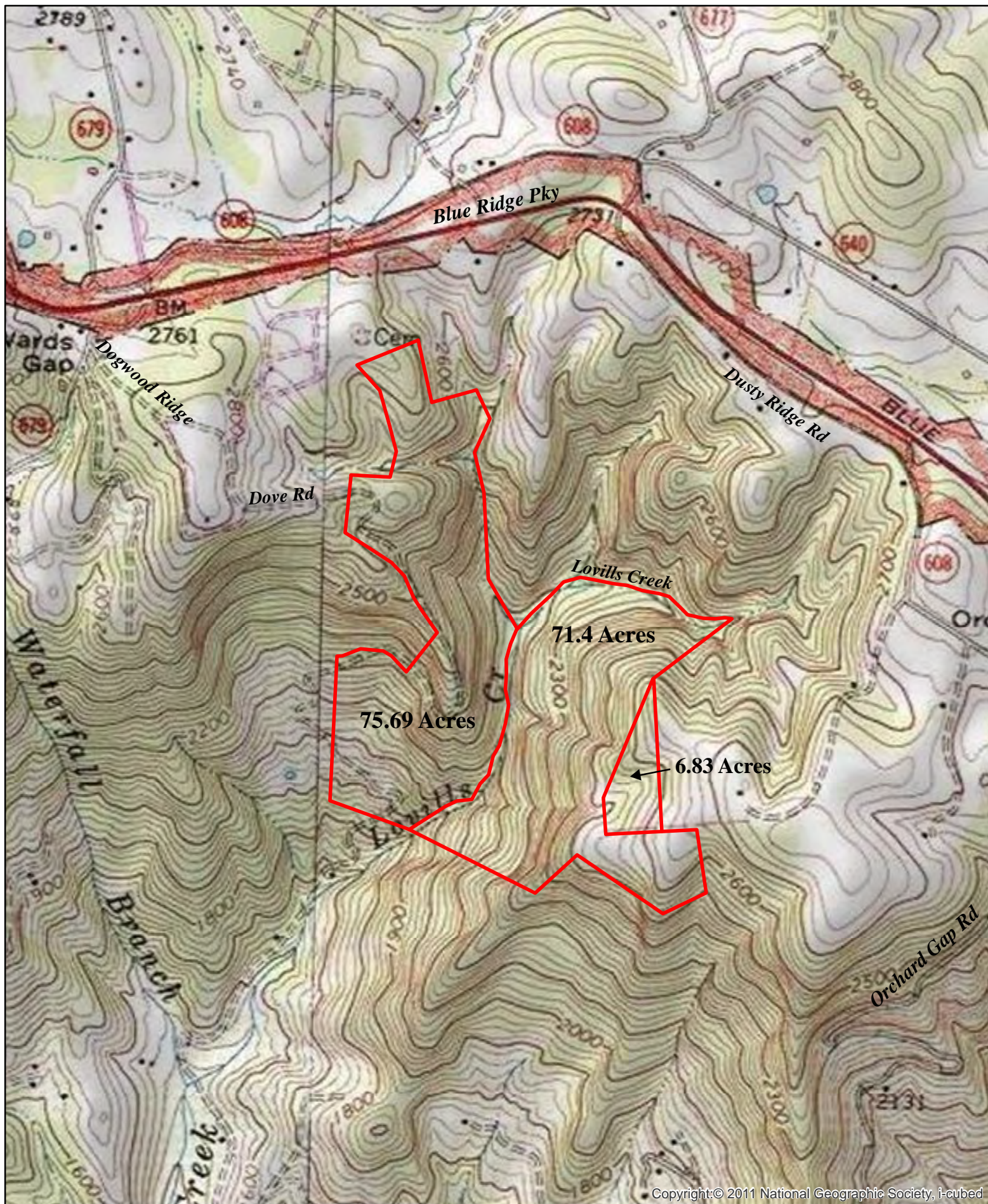
Rev. 1
VIRGINIA, IN CARROLL COUNTY, VIRGINIA, COURT CLERK'S OFFICE
ON January 8, 1981 AT 10:00 AM OF 1981
THE ATTACHEE MAP HAS RECEIVED INSPECTION AND AUDIT
TO RECORD
TESTE John M. McHenry CLERK

STATE OF VIRGINIA
COUNTY OF CARROLL
I, Carroll Ann Hawks
DO hereby certify that the above and within is a true and correct
copy of the original map as filed in my office, and I have personally
made it a rule to make it a true and correct copy of the original
map and state accordingly.
WITNESSED UNDER MY HAND AND SEAL OF OFFICE
OF COMMISSIONER OF THE LAND OFFICE
THIS 8th day of January 1981
Carroll Ann Hawks
CLERK

DAT January 8, 1981
I HEREBY CERTIFY THAT THE ATTACHED PLAT OF SURVEY IS A TRUE AND CORRECT
REPRESENTATION OF LAND SURVEYED AND PLATTED UNDER MY SUPERVISION.
William T. Holman
LAND SURVEYOR, VIRGINIA

Aerial





Copyright: © 2011 National Geographic Society, i-cubed

0 750 1,500 3,000 Feet



THIS DEED OF GIFT EASEMENT, made this 27th day of September, 1999, between Carmelo C. & Mildred L. Grassia and Robert E. & Cama C. Merritt, herein called the Grantors, and the VIRGINIA OUTDOORS FOUNDATION, an Agency of the COMMONWEALTH OF VIRGINIA with offices at 203 Governors Street, Suite 316, Richmond VA 23219, herein called the Grantee.

WHEREAS, the Open Space Land Act of 1966 (Chapter 17, Title 10.1, SS 10.1-1700 to 10.1-1705 of the Code of Virginia, as amended) declares that the preservation of open-space land serves a public purpose by promoting the health and welfare of the citizens of the Commonwealth by curbing urban sprawl and encouraging more desirable and economical development of natural resources, and authorizes the use of easements in gross to maintain the character of open-space land; and

WHEREAS, Chapter 18, Title 10.1 of the Code of Virginia (SS 10.1-1800 to 10.1-1804, as amended) declares it to be the public policy of the Commonwealth to encourage preservation of open-space land and authorizes the Virginia Outdoors Foundation to hold real property or any estate or interest therein for the purpose of preserving the natural, scenic, historical, scientific, open-space and recreational lands of the Commonwealth; and

WHEREAS, the governmental policy of Carroll County includes the goals of promoting the wise use of all natural resources and protecting stream valleys from flooding and sedimentation and hill and mountain slopes from erosion and provide a suitable living environment for its present population and for future generations; and

WHEREAS, the hereinafter described property is within a mile of the Blue Ridge Parkway and within the drainage area of the source of public drinking water for the City of Mt. Arie, North Carolina; and

WHEREAS, a conservation easement on the property is compatible with the Comprehensive Plan of Carroll County, Virginia; and

WHEREAS, the Grantors are the owners of the fee of real property hereinafter described which they desire preserved as open space land in the public interest.

NOW THEREFORE, in recognition of the foregoing and in consideration of the mutual covenants herein and the acceptance by Grantee, the Grantors do hereby grant and convey to the

Grantee an open-space easement in gross over, and the right in perpetuity to restrict the use of the real estate consisting of 75.69 acres described below and located in Fancy Gap Magisterial District, Carroll County, Virginia near State Routes 608 and 691 and hereinafter referred to as the "Property:"

BEGINNING at an "X" marked point on rock above road in a corner of the property now or formerly owned by Clinton H. Horton and running thence N 38° 42' E 315.91 feet to a 1" nip in old chestnut stump 9 feet west of center of road; thence with the farm road as it meanders north to a rock above road with double birch on top; thence N 56° 21' W 477.10 feet to a 1/2" EIP painted yellow; thence N 4° 13' E 480.90 feet to a 1" NIP against NW side of blaze triple oak; thence S 86° E 48' 324.29 feet to a 1" NIP near top of ridge; thence N. 14° 30' E 263.99 feet to a 3/4" NIP; thence N 15° 00' W 222.75 feet to a 1" NIP; thence N 18° 00' W 99.00 feet to a 1" NIP; thence N 17° 00' W 132.00 feet to a 1" NIP; thence N 43° 03' W 280.90 feet to a 3/4" NIP 4 feet south of fence; thence N 68° 05' E 458.33 feet to a 3/4" NIP at intersection of fencelines witnessed by locust and white pine; thence S 12° 56' E 504.51 feet to a 3/4" NIP against SW side of corner fence post witnessed by locust and pine; thence N 74° 44' E 379.50 feet to a 3/4" NIP in fence line; thence S 23° 59' E 252.61 feet to a 3/4" NIP in P.I. of creek and branch; thence S 23° 14' W 290.17 feet to a large rock 42.5 feet northwest of P.I. of creek and branch; thence S 13° 00' E 312.85 feet to a marked 30" Spanish oak on east bank of creek; thence S 2° 11' E 692.21 feet to a 8" birch 30' east of P.I. of branch and creek; thence S 30° 03' E 486.44 feet to a 3/4" NIP point on line; thence as Lovills Creek meanders south and southwest; thence to EIP at centerline of creek; thence N 75° 02' W 583.74 feet to a newly driven auto axle at base of fallen fence post about 8 feet west of center of road; thence N 2° 20' E 1193.77 feet to 1/2" EIP painted yellow 10 feet north of center of road; thence S 88° 59' E 23.13 feet to a point; thence N 70° 32' E 202.95 feet to a point; thence S 84° 10' E 166.82 feet to a point; thence S 59° 55' E 60.00 feet to a point; thence S 43° 20' E 207.56 feet to the point of BEGINNING, containing 75.69 acres.

The above-described property is the same as is shown on the plat recorded in Platbook 9 at page 20 in the Clerk's Office of Carroll County, Virginia; bearing the legend:

CARMELO C. AND MILDRED L. GRASSIA
ROBERT E. AND CAMA C. MERRITT
FANCY GAP MAGISTERIAL DISTRICT
CARROLL COUNTY, VIRGINIA
OCTOBER 276, 1980
WOODROW W. BEDSAUL, C.L.S.

Being the same as was conveyed to Carmelo C. & Mildred L. Grassia, and Robert E. & Cama C. Merritt by Ida May Dickens, et al. by deed dated January 6, 1981, recorded in the Clerk's Office of Carroll County, Virginia in Deed Book 301, at page 428.

This conveyance includes all easements of right of ways from the above-described property to State Route S 608 and 953.

AND SUBJECT, HOWEVER, to the restriction that the Grantee or its successors and assigns may not transfer or convey the open-space easement herein conveyed to the Grantee unless the Grantee conditions such transfer or conveyance on the requirement that (1) all restrictions and conservation purposes set forth in the conveyance accomplished by this deed are to be continued in perpetuity, and (2) the transferee is an organization then qualifying as an eligible donee as defined by section 170(h)(3) of the Internal Revenue Code of 1986, as amended, and the applicable Treasury Regulations promulgated thereunder.

This conveyance is further made subject to all matters of record which may affect said parcel of land.

Restrictions are hereby imposed on uses of the property pursuant to the public policies set forth above. The acts which the Grantors, their heirs, successors, personal representatives and assigns, covenant to do and not to do upon the Property, and the restrictions which the Grantee is hereby entitled to enforce, are and shall be as follows;

1. Accumulation of trash, refuse, junk, or any other unsightly material is not permitted on the Property.
2. Display of billboards, signs, or other advertisements is not permitted on or over the Property except to state the name and/or address of the owners, to advertise the sale or lease of the Property, to advertise the sale of goods or services produced incidentally to a permitted use of the Property or to provide notice necessary for the protection of the Property and for giving directions to visitors. No such sign shall exceed three by three feet in size.
3. Subdivision of the Property in any manner is prohibited.
4. Management of forest resources shall be in accord with a forest stewardship plan approved by the Grantee. All forestry activities shall be carried out so as to maintain biodiversity and preserve the environmental and scenic quality of the area. Best Management Practices, as defined by the Department of Forestry, shall be used to control erosion and protect water quality. No harvesting of timber shall be permitted on the property other than for the Grantor's or their successors' domestic consumption except for the cutting of trees which have died naturally or which, were they not removed, would jeopardize the character of the forest, or which would present an imminent hazard to human health or safety. It is the Grantor's intention that the existing forest remain in its natural state, character and location.
5. Grading, blasting or earth removal shall not materially alter the topography of the Property except for dam construction to create private conservation ponds or lakes, or as required in construction of permitted buildings and connecting private roads described in paragraph 6, below. Mining on the Property is prohibited.
6. No permanent or temporary building or structure shall be built or maintained on the Property other than (i) a single family dwelling and non-residential outbuildings or structures commonly and appropriately incidental thereto, and (ii) farm buildings or structures. Farm buildings or structures exceeding 4,500 square feet in ground area may not be constructed on the Property unless prior written permission for said building or structure is obtained in writing from Grantee.
7. Industrial or commercial activities other than the following are prohibited: 1. agriculture, silviculture, and horticulture, 2. temporary or seasonal outdoor activities which do not permanently alter the physical appearance of the Property, and which are consistent with the conservation values herein protected, 3. activities which can be and in fact are conducted within permitted buildings without material alteration to the external appearance thereof. Temporary outdoor activities involving 100 people or more shall not exceed seven days in duration unless approved by the Virginia Outdoors Foundation. Notwithstanding any other provision of this easement, no commercial recreational use (except for de minimis commercial recreational uses) shall be allowed on the Property.

8. Representatives of the Grantee may enter the Property from time to time for the purpose of inspection and enforcement of the terms of this easement after permission from or reasonable notice to the owner or the owner's representative.
9. Grantors, their heirs, successors, personal representatives and assigns shall notify Grantee in writing prior to closing on any proposed transfer or sale of the Property. In any deed conveying all or any part of the Property, this easement shall be referenced by Deed Book and Page Number in the deed of conveyance.

Although this easement in gross will benefit the public as described above, nothing herein shall be construed to convey to the public a right of access to or use of the Property. Grantors, their heirs, successors, personal representatives and assigns hereby retain exclusive right to such access and use, subject to the terms hereof.

Acceptance of this conveyance by the Grantee is authorized by Section 10.1-1801 of the Code of Virginia and is evidenced by the signature of its Executive Director, hereto. Assignment of this easement is governed by Section 10.1-1801 of the Code of Virginia.

WITNESS the following signatures and seals.

Carmelo C. Grassia
Carmelo C. Grassia

Mildred L. Grassia
Mildred L. Grassia

Robert E. Merritt
Robert E. Merritt

Cama C. Merritt
Cama C. Merritt

Grantors

Accepted:
VIRGINIA OUTDOORS FOUNDATION,

By: Tamara A. Vance (SEAL)
Tamara A. Vance, Executive Director

STATE OF WASHINGTON,
CITY/COUNTY OF Jefferson, TO WIT:

I, JANICE E. SANFORD, a Notary Public for the State aforesaid, hereby certify that Carmelo C. Grassia and Mildred L. Grassia, Grantors, personally appeared before me this day and acknowledged the foregoing instrument.

WITNESS my hand and official seal this 12th day of Oct., 1999.



Janice E. Sanford
Notary Public

My commission expires: June 4, 2000

STATE OF NORTH CAROLINA,
COUNTY OF SURRY, TO WIT:

I, Teresa K. Gilmore, a Notary Public for the State aforesaid, hereby certify that Robert E. and Cama C. Merritt, Grantors, personally appeared before me this day and acknowledged the foregoing instrument.

WITNESS my hand and official seal this 30th day of Sept., 1999.

Teresa K. Gilmore
Notary Public

My commission expires: 3-31-2003



COMMONWEALTH OF VIRGINIA,
CITY/COUNTY OF Blacksburg, TO WIT:

I, Anna G. Chisholm, a Notary Public for the Commonwealth aforesaid, hereby certify that Tamara A. Vance, Executive Director of the Virginia Outdoors Foundation, personally appeared before me this day and acknowledged the foregoing instrument.

WITNESS my hand and official seal this 16th day of May, ²⁰⁰⁰1999.

Anna G. Chisholm
Notary Public

My commission expires: 3/01/2003

(SEAL)

*Exempted from recordation tax under the
Code of Virginia (1950), as amended, Section 58.1-811(A)(3),
58.1-811(D) and 10.1-1803.*

Virginia: In Carroll County Clerks Office
5-19-2000 the foregoing instrument received in
office with certificate thereto annexed and admitted
to record at 8:47 o'clock 2 M and duly
indexed with all required tax paid under Sec. 58-54.1
Janet L. Anderson, Jr. Clerk
Add tax _____

2091
del: Virginia
Outdoors
Foundation

THIS DEED OF GIFT EASEMENT, made this 27th day of September, 1999, between Carmelo C. & Mildred L. Grassia, A. Haywood Merritt Jr., and Robert E. & Cama C. Merritt, herein called the Grantors, and the VIRGINIA OUTDOORS FOUNDATION, an Agency of the COMMONWEALTH OF VIRGINIA with offices at 203 Governors Street, Suite 316, Richmond VA 23219, herein called the Grantee.

WHEREAS, the Open Space Land Act of 1966 (Chapter 17, Title 10.1, SS 10.1-1700 to 10.1-1705 of the Code of Virginia, as amended) declares that the preservation of open-space land serves a public purpose by promoting the health and welfare of the citizens of the Commonwealth by curbing urban sprawl and encouraging more desirable and economical development of natural resources, and authorizes the use of easements in gross to maintain the character of open-space land; and

WHEREAS, Chapter 18, Title 10.1 of the Code of Virginia (SS 10.1-1800 to 10.1-1804, as amended) declares it to be the public policy of the Commonwealth to encourage preservation of open-space land and authorizes the Virginia Outdoors Foundation to hold real property or any estate or interest therein for the purpose of preserving the natural, scenic, historical, scientific, open-space and recreational lands of the Commonwealth; and

WHEREAS, the governmental policy of Carroll County includes the goals of promoting the wise use of all natural resources and protecting stream valleys from flooding and sedimentation and hill and mountain slopes from erosion and provide a suitable living environment for its present population and for future generations; and

WHEREAS, the hereinafter described property is within a mile of the Blue Ridge Parkway and within the drainage area of the source of public drinking water for the City of Mt. Arie, North Carolina; and

WHEREAS, a conservation easement on the property is compatible with the Comprehensive Plan of Carroll County, Virginia; and

WHEREAS, the Grantors are the owners of the fee of real property hereinafter described which they desire preserved as open space land in the public interest.

NOW THEREFORE, in recognition of the foregoing and in consideration of the mutual covenants herein and the acceptance by Grantee, the Grantors do hereby grant and convey to the Grantee an open-space easement in gross over, and the right in perpetuity to restrict the use of the real estate consisting of 78.23 acres, in two tracts, described below and located in Fancy Gap Magisterial District, Carroll County, Virginia near State Routes 608 and 691 and hereinafter referred to as the "Property:"

TRACT NO. 1: BEGINNING at iron pipe at fence corner between two dogwoods in a corner between the properties now or formerly owned by John E. Brown and Samuel R. Levering and running thence S 7° 49' E 498.38 feet to a fence corner; thence S 69° 03' W 393.10 feet to a double red oak; thence N 54° 20' W 759.34 feet to an iron pipe at fence corner; thence S 51° 07' W 389.51 feet to a iron pipe witnessed by two dogwoods; thence N 61° 22' W 1139.64 feet to Lovills Creek; thence with the same as it meanders with the properties now or formerly owned by Clifton Dickens, Dave Webb and George Semones to the north and to the east to an iron pipe at a corner with John Brown; thence S 51° 30' W 771.87 feet to a 30" chestnut oak at fence corner; thence S 24° 53' W 985.11 feet to an iron pipe; thence S 7° 34' E 253.30 feet to a 36" white oak at fence corner; thence N 89° 08' E 634.73 feet to the point of BEGINNING, containing 71.40 acres.

Being the same as was conveyed to Carmelo C. & Mildred L. Grassia, Robert E. & Cama C. Merritt and A. Haywood, Jr. and Nancy June Merritt by Hester J. Edwards, et al., by deed dated July 17, 1973, recorded in the Clerk's Office of Carroll County, Virginia in Deed Book 231, at page 167, The said Nancy June Merritt died November 9, 1993, survived by her joint tenant by entireties, A. Haywood Merritt, Jr.

TRACT NO. 2: BEGINNING at a point in the property now or formerly owned by John E. Brown at a 30" chestnut oak at fence corner; thence S 24° 53' W 985.11 feet to an iron pipe in fence corner; thence S 7° 34' E 253.30 feet to a 36" white oak at fence corner; thence N 89° 08' E 405.04 feet to an iron pipe; thence N 1° 12' W 1138.89 feet to the point of BEGINNING, containing 6.83 acres.

Being the same as was conveyed to Carmelo C. & Mildred L. Grassia, Robert E. & Cama C. Merritt and A. Haywood, Jr. and Nancy June Merritt by John E. Brown, et ux., by deed dated December 12, 1977, recorded in the Clerk's Office of Carroll County, Virginia in Deed Book 276, at page 97,

The above-described property is the same as is shown on the plat recorded in Platbook 9 at page 21 in the Clerk's Office of Carroll County, Virginia; bearing the legend:

CARMELO C. AND MILDRED L. GRASSIA
ROBERT E. AND CAMA C. MERRITT

A. HAYWOOD, JR. AND NANCY JUNE MERRITT
FANCY GAP MAGISTERIAL DISTRICT
CARROLL COUNTY, VIRGINIA
OCTOBER 20, 1976
WOODROW W. BEDSAUL, C.L.S.

This conveyance includes all rights of way from the above-described property to State Route

608.

AND SUBJECT, HOWEVER, to the restriction that the Grantee or its successors and assigns may not transfer or convey the open-space easement herein conveyed to the Grantee unless the Grantee conditions such transfer or conveyance on the requirement that (1) all restrictions and conservation purposes set forth in the conveyance accomplished by this deed are to be continued in perpetuity, and (2) the transferee is an organization then qualifying as an eligible donee as defined by section 170(h)(3) of the Internal Revenue Code of 1986, as amended, and the applicable Treasury Regulations promulgated thereunder.

This conveyance is further made subject to all matters of record which may affect said parcel of land.

Restrictions are hereby imposed on uses of the property pursuant to the public policies set forth above. The acts which the Grantors, their heirs, successors, personal representatives and assigns, covenant to do and not to do upon the Property, and the restrictions which the Grantee is hereby entitled to enforce, are and shall be as follows;

1. Accumulation of trash, refuse, junk, or any other unsightly material is not permitted on the Property.
2. Display of billboards, signs, or other advertisements is not permitted on or over the Property except to state the name and/or address of the owners, to advertise the sale or lease of the Property, to advertise the sale of goods or services produced incidentally to a permitted use of the Property or to provide notice necessary for the protection of the Property and for giving directions to visitors. No such sign shall exceed three by three feet in size.
3. Subdivision of the Property in any manner is prohibited.
4. Management of forest resources shall be in accord with a forest stewardship plan approved by the Grantee. All forestry activities shall be carried out so as to maintain biodiversity and preserve the environmental and scenic quality of the area. Best Management Practices, as defined by the Department of Forestry, shall be used to control erosion and protect water quality. No harvesting of timber shall be permitted on the property other than for the Grantor's or their successors' domestic consumption except for the cutting of trees which have died naturally or which, were they not removed, would jeopardize the character of the forest, or which would present an immanent hazard to human health or safety. It is the Grantor's intention that the existing forest remain in its natural state, character and location.
5. Grading, blasting or earth removal shall not materially alter the topography of the Property except for dam construction to create private conservation ponds or lakes, or as

required in construction of permitted buildings and connecting private roads described in paragraph 6, below. Mining on the Property is prohibited.

6. No permanent or temporary building or structure shall be built or maintained on the Property other than (i) a single family dwelling and non-residential outbuildings or structures commonly and appropriately incidental thereto, and (ii) farm buildings or structures. Farm buildings or structures exceeding 4,500 square feet in ground area may not be constructed on the Property unless prior written permission for said building or structure is obtained in writing from Grantee.
7. Industrial or commercial activities other than the following are prohibited: 1. agriculture, silviculture, and horticulture, 2. temporary or seasonal outdoor activities which do not permanently alter the physical appearance of the Property, and which are consistent with the conservation values herein protected, 3. activities which can be and in fact are conducted within permitted buildings without material alteration to the external appearance thereof. Temporary outdoor activities involving 100 people or more shall not exceed seven days in duration unless approved by the Virginia Outdoors Foundation. Notwithstanding any other provision of this easement, no commercial recreational use (except for de minimis commercial recreational uses) shall be allowed on the Property.
8. Representatives of the Grantee may enter the Property from time to time for the purpose of inspection and enforcement of the terms of this easement after permission from or reasonable notice to the owner or the owner's representative.
9. Grantors, their heirs, successors, personal representatives and assigns shall notify Grantee in writing prior to closing on any proposed transfer or sale of the Property. In any deed conveying all or any part of the Property, this easement shall be referenced by Deed Book and Page Number in the deed of conveyance.

Although this easement in gross will benefit the public as described above, nothing herein shall be construed to convey to the public a right of access to or use of the Property. Grantors, their heirs, successors, personal representatives and assigns hereby retain exclusive right to such access and use, subject to the terms hereof.

Acceptance of this conveyance by the Grantee is authorized by Section 10.1-1801 of the Code of Virginia and is evidenced by the signature of its Executive Director, hereto. Assignment of this easement is governed by Section 10.1-1801 of the Code of Virginia.

WITNESS the following signatures and seals.

Carmelo C. Grassia

Carmelo C. Grassia

Mildred L. Grassia

Mildred L. Grassia

A. Haywood Merritt Jr.

A. Haywood Merritt Jr.

Robert E. Merritt

Robert E. Merritt

Cama C. Merritt

Cama C. Merritt

Grantors

Accepted:
VIRGINIA OUTDOORS FOUNDATION,

By: Tamara A. Vance (SEAL)
Tamara A. Vance, Executive Director

STATE OF WASHINGTON,
CITY/COUNTY OF Jefferson, TO WIT:

I, JANICE E. SANFORD, a Notary Public for the State aforesaid, hereby certify that Carmelo C. Grassia and Mildred L. Grassia, Grantors, personally appeared before me this day and acknowledged the foregoing instrument.

WITNESS my hand and official seal this 12th day of Oct., 1999.



Janice E. Sanford
Notary Public

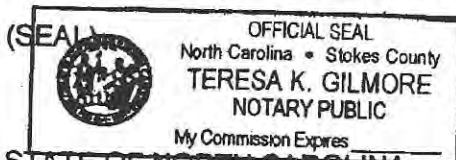
STATE OF NORTH CAROLINA,
COUNTY OF SURRY, TO WIT:

I, Teresa K. Gilmore, a Notary Public for the State aforesaid, hereby certify that A. Haywood Merritt, Grantor, personally appeared before me this day and acknowledged the foregoing instrument.

WITNESS my hand and official seal this 30th day of Sept., 1999.

Teresa K. Gilmore
Notary Public

My commission expires: 3-31-2003



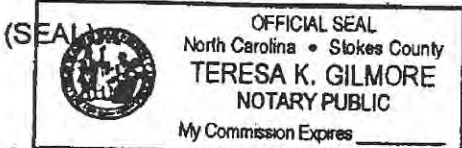
STATE OF NORTH CAROLINA,
COUNTY OF SURRY, TO WIT:

I, Teresa K. Gilmore, a Notary Public for the State aforesaid, hereby certify that Robert E. and Cama C. Merritt, Grantors, personally appeared before me this day and acknowledged the foregoing instrument.

WITNESS my hand and official seal this 30th day of Sept., 1999.

Teresa K. Gilmore
Notary Public

My commission expires: 3-31-2003



COMMONWEALTH OF VIRGINIA,
CITY/COUNTY OF Blacksburg, TO WIT:

I, Anna G. Chisholm, a Notary Public for the Commonwealth aforesaid, hereby certify that Tamara A. Vance, Executive Director of the Virginia Outdoors Foundation, personally appeared before me this day and acknowledged the foregoing instrument.

WITNESS my hand and official seal this 16th day of May, ~~1999~~ ²⁰⁰⁰.

AGC
Notary Public

My commission expires: 31 OCT 2003

(SEAL)

*Exempted from recordation tax under the
Code of Virginia (1950), as amended,
Section 58.1-811(A)(3), 58.1-811(D) and 10.1-1803*

Virginia: In Carroll County Clerks Office
3-19-20 the foregoing instrument received in
office with certificate thereto annexed and admitted
to record at 8:11 o'clock 2 M and duly
indexed with all required tax paid under Sec. 58-54.1
James Shimkema Clerk
Add tax _____

2092
del: Virginia Outdoors
Foundation

ADMINISTRATIVE INFORMATION			OWNERSHIP	Tax ID 01758	Printed 03/25/2016			Card No. 1	of 1
PARCEL NUMBER			GRASSIA FAMILY REVOCABLE TRUST &			TRANSFER OF OWNERSHIP			
130 A 41			MERRITT ROBERT E & CAMA C						
Parent Parcel Number			1244 ARBOR RD #224						
Property Address			WINSTON SALEM, NC 27104-1136			Date			
Neighborhood			RDS 608 & 679			06/06/2006 GRASSIA CARMELO C & MILDRED Bk/Pg: 777, 102			
800 County South (Cana)						\$0			
Property Class						01/01/2000 Bk/Pg: 301, 0428			
5 5-Agricultural/Undev (20-99Ac)						\$0			

TAXING DISTRICT INFORMATION	
Jurisdiction	018
Area	001
District	01

AGRICULTURAL

VALUATION RECORD						
Assessment Year	01/01/1998	01/01/2004	01/01/2004	01/01/2008	01/01/2013	
Reason for Change	20	Reassessment	Use Chg	Reassessment	2013	
VALUATION	L	22700	113500	43100	43100	43100
0	B	0	0	0	0	0
	T	22700	113500	43100	43100	43100

Site Description

Topography:

Public Utilities:

Electric

Street or Road:

Unpaved

Neighborhood:

Static

Zoning:

Legal Acres:

75.6900

LAND DATA AND CALCULATIONS

Land Type	Rating	Measured	Table	Prod. Factor	Base	Adjusted	Extended	Influence	Value
	Soil ID	Acreage		-or-					
	-or-	-or-	Effective	Depth Factor	Rate	Rate	Value	Factor	
	Actual	Effective	Depth	-or-					
	Frontage	Frontage		Square Feet					
1 53 Mountain Land		75.6900		1.00	570.00	570.00	43100		43100

CE: CONSERVATION EASEMENT
DB 579-100
COM1: 130 -(A)- 41
LAND: VERY STEEP
CONSERVATION EASEMENT TO VIRGINIA OUTDOORS
FOUNDATION, DEED BOOK 579 PAGE 100. ASSESSED
VALUES MUST BE SAME AS "LAND USE" VALUES.
TR06: TRANSFER 2006

Supplemental Cards

TRUE TAX VALUE 43100

Supplemental Cards

TOTAL LAND VALUE 43100

ADMINISTRATIVE INFORMATION			OWNERSHIP		Tax ID 01759		Printed 03/25/2016 Card No. 1 of 1		
PARCEL NUMBER 130A46			GRASSIA FAMILY REVOCABLE TRUST & MERRITT ROBERT E & CAMA C & ET AL 1244 ARBOR RD #224 WINSTON SALEM, NC 27104-1136						
Parent Parcel Number			LOVILLS CREEK						
Property Address									
Neighborhood 800County South (Cana)									
Property Class 55-Agricultural/Undev (20-99Ac)									

TAXING DISTRICT INFORMATION	
Jurisdiction	018
Area	001
District	01

AGRICULTURAL

VALUATION RECORD						
Assessment Year	01/01/1998	01/01/2004	01/01/2004	01/01/2008	01/01/2013	
Reason for Change	20	Reassessment	Use Chg	Reassessment	2013	
VALUATION	L	28600	142800	40700	40700	40700
0	B	0	0	0	0	0
	T	28600	142800	40700	40700	40700

Site Description

Topography:
Rolling

Public Utilities:
Electric

Street or Road:
Unpaved

Neighborhood:
Static

Zoning:
1 6 Woodland

Legal Acres:
71.4000

LAND DATA AND CALCULATIONS

Land Type	Rating	Measured	Table	Prod. Factor	Base	Adjusted	Extended	Influence	Value
	Soil ID	Acreage		-or-					
	-or-	-or-	Effective	Depth Factor					
	Actual	Effective	Effective	-or-					
	Frontage	Frontage	Depth	Square Feet	Rate	Rate	Value	Factor	
1 6 Woodland		71.4000		1.00	570.00	570.00	40700		40700

CE: CONSERVATION EASEMENT
DB 579-105
COM1: 130 -(A)- 46
LAND: CONSERVATION EASEMENT TO VIRGINIA OUTDOORS
FOUNDATION, DEED BOOK 579 PAGE 106, ASSESSED
VALUES MUST BE THE SAME AS "LAND USE" VALUES
TR06: TRANSFER 2006
TR07: TRANSFER 2007
SEE WB 81-384 DATED 02/09/2007 FOR WILL OF NANCY
JUNE MERRITT -- A 1/3 OWNER IN THIS PROPERTY
SEE WB 81-385 DATED 02/09/2007 FOR WILL OF
HAYWOOD MERRITT JR (HUSBAND OF NANCY JUNE
MERRITT)

Supplemental Cards

TRUE TAX VALUE 40700

Supplemental Cards

TOTAL LAND VALUE 40700

THIS DEED OF GIFT, made and entered into this 1st day of ~~April~~ ^{May}, 2006, by and between CARMELO C. GRASSIA and MILDRED L. GRASSIA, husband and wife, Grantors, and GRASSIA FAMILY REVOCABLE TRUST, Grantee, whose address is 440 Windship Dr, Port Townsend, WA,

WITNESSETH:

That for and in consideration of the sum of One Dollar (\$1.00) cash in hand paid, the receipt of which is hereby acknowledged by the Grantors, the Grantors hereby give, grant, and convey unto the said Grassia Family Revocable Trust, in fee simple absolute, with covenants of GENERAL WARRANTY OF TITLE and MODERN ENGLISH COVENANTS, the following described real estate, lying and being in the FANCY GAP MAGISTERIAL DISTRICT, of Carroll County, Virginia, and further described as follows:

Tract 1

Tax Map No.:130-A-41

BEGINNING at a newly driven auto axle at the base of a fallen fence post about 8 feet west of the center of the above-mentioned old orchard road; said auto axle being a corner common to Levering and to others; thence from said BEGINNING point with Levering line, N. 02° 20' E. 1,193.77 feet to an existing 1/2-inch iron pipe, 10 feet north of centerline of said road; said pipe being a corner common to Clinton Horton and to Eddins; thence from said pipe with Horton line, running five courses to and generally with centerline of said road as follows: S. 88° 59' E. 23.13 feet; N. 70° 32' E. 202.95 feet; S. 84° 10' E. 166.82 feet; S. 59° 55' E. 60.00 feet; and S. 43° 20' E. 207.56 feet to a point on rock above said road; thence leaving road, N. 38° 42' E. 315.91 feet to a newly driven 1-inch iron pipe in an old chestnut stump 9 feet west of the center of said road; thence running seven courses to and generally with the centerline of said road as follows: N. 27° 30' W. 95.31 feet; N. 15° 24' W. 72.04 feet; N. 25° 08' W. 109.43 feet; N. 36° 13' W. 152.33 feet; N. 08° 22' W. 67.77 feet; N. 28° 29' W. 87.01 feet; and N. 30° 03' W. 105.73 feet to a rock above said road with a double birch on top; thence leaving said road, N. 56° 21' W. 477.10 feet to an existing 1/2-inch iron

pipe, a point in the Eddins line and corner common with Clinton Horton; thence with line of two tracts of Eddins, N. 04° 13' E. 480.90 feet to a newly driven 1-inch iron pipe, corner common to Wise Horton; thence running six courses with the line of Horton property as follows: S. 86° 48' E. 324.29 feet to a 1-inch newly driven iron pipe; N. 14° 30' E. 263.99 feet to a 3/4-inch newly driven iron pipe; N. 15° 00' W. 222.75 feet to a 1-inch newly driven iron pipe; N. 18° 00' W. 99.00 feet to a 1-inch newly driven iron pipe; N. 17° 00' W. 132.00 feet to a 1-inch newly driven iron pipe; and N. 43° 03' W. 280.90 feet to a 3/4-inch newly driven iron pipe in the old Mabry line, a corner common to Wise Horton, situated about 4 feet southward from an old fence; thence with Mabry line, N. 68° 05' E. 458.33 feet to a newly driven 3/4-inch iron pipe at the intersection of said fence with another fence from the south; said pipe being a corner common to Ayers (originally Elizabeth Horton); thence S. 12° 56' E. 504.51 feet to a newly driven 3/4-inch iron pipe against southwest side of corner fence post; thence N. 74° 44' E. 379.50 feet to a newly driven 3/4-inch iron pipe in fence line; thence running with Ayers line five courses criss-crossing down Lovills Creek as follows: S. 23° 59' E. 252.61 feet to a newly driven iron pipe at the intersection of said creek and a branch from the east; thence S. 23° 14' W. 290.17 feet to a large rock northwest of the fork of said creek and a branch from the west; thence crossing Lovills Creek, S. 13° 00' E. 31.285 feet to a marked 30-inch Spanish oak on the east bank of said creek; thence, crossing said creek twice, S. 02° 11' E. 692.21 feet to an 8-inch birch on east side of said creek opposite the mouth of a branch; thence S. 30° 03' E. a total distance of 486.44 feet (crossing at 453.21 feet a newly driven 3/4-inch iron pipe on line) to a point of intersection of Lovills Creek and a large branch, corner common to the aforementioned Ayers property and tract of Merritt, Merritt, and Grassia; thence running fifteen courses down Lovills Creek with line of the above-mentioned property of Merritt, et al., as follows: S. 23° 23' W. 103.19 feet; S. 12° 29' E. 68.06 feet; S. 24° 42' W. 226.99 feet; S. 06° 13' W. 161.44 feet; S. 02° 01' E. 172.70 feet; S. 18° 37' W. 145.78 feet; S. 17° 55' W. 170.30 feet; S. 64° 11' W. 42.52 feet; S. 09° 30' W. 150.67 feet; S. 29° 53' W. 125.92 feet; S. 31° 35' W. 135.46 feet; S. 83° 34' W. 160.98 feet; S. 63° 56' W. 138.42 feet; S. 66° 57' W. 153.21 feet; S. 58° 04' W. 49.09 feet to an existing iron pipe in the centerline of Lovills Creek; thence with Ogle line, N. 75° 02' W. 583.74 feet to the BEGINNING, containing 75.69 acres per theodolite survey in 1980, oriented to magnetic north of previous survey of adjoining property owned by grantees, by Lewis N. Cox under the supervision of Oscar K. Merritt, Jr., RLS 1378; and being all of Tract Two as conveyed to Ida May Dickens by Esau H.

Dickens by deed dated April 5, 1946, and recorded in the Clerk's Office of the Circuit Court of Carroll County, Virginia, in Deed Book No. 83, Page 408.

Tract 2

Tax Map No.: 130-A-46

BEGINNING at an iron stake in the Brown line; thence with the Brown line, N. 21-15 E. 886.75 feet to a chestnut oak on a ridge; thence N. 49 E. 544.50 feet to a stake on the South side of a branch; thence N. 86 W. 198 feet to an iron stake; N. 31 W. 181.50 feet to an iron stake; N. 45 W. 66 feet to an iron stake; N. 76 W. 247.50 feet to an iron stake; N. 80 W. 231 feet to an ash on the North side of a branch; thence down said branch as it meanders, the distance not known, to a poplar on the East side of a branch; thence S. 15 W. 445 feet to an iron stake; thence with a branch, S. 20 W. 396 feet to an iron stake; thence S. 73 W. 495 feet to an iron stake in a branch; thence S. 50 W. 66 feet to an iron stake in a branch; thence S. 65 E. 1,204.50 feet to a chestnut on the Spur of a hill; thence N. 47 E. 495 feet to an iron stake; thence S. 54-19-49 E. 759.01 feet to a red oak (double red oak); thence N. 69-06-23 W. 392.98 feet to an iron stake, Leverings corner; thence N. 7-44-21 W. 499.15 feet to an iron stake on the right of a Plantation Road; thence S. 89-06-26 W. 634.44 feet to a 36 inch white oak; thence S. 7-36-07 E. 252.83 feet to an iron stake, the point of the BEGINNING, containing supposedly 68.79 acres, but being a conveyance by the boundary and not by the acre.

Tract 3

Tax Map No.: 130-A-47

BEGINNING at a 36 inch white oak near an old fence corner and being the southwest corner of lands of the Grantors; thence running from said BEGINNING tree two courses with lands of the Grantees, N. 07° 34' W. 253.30 feet to an existing iron pipe in the fence corner and N. 24° 53' E. 985.11 feet to a 30 inch chestnut oak at a fence corner; thence a new line with lands retained, S. 01°12' E. a total distance of 1138.89 feet to a newly driven iron pipe in the line of the Grantees (said new line crossing at 926.46 feet a newly driven iron pipe which also lies N. 87° 18' W. 107 feet from a point in a spring enclosed by a stone wall); thence from aforementioned newly driven iron pipe in the line of the Grantees and

BK 777PG 105

running with the Grantees S. 89° 08' W. 405.04 feet to the point of the BEGINNING, and containing 6.83 acres per transit survey oriented. to magnetic north in 1976 by Damon C. Webb under the supervision of Woodrow W. Bedsaul, RLS No. 480. For further reference see deed from Melton to Brown dated November 15, 1960 and recorded in Deed Book 121 Page 253 in the Office of the Clerk of the Circuit Court of Carroll County, Virginia.

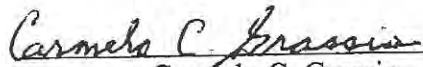
This conveyance is further made subject to recorded conditions, restrictions and easements affecting the property hereby conveyed.

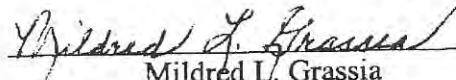
To have and to hold the above described parcel of land, together with the privileges and appurtenances thereunto belonging or in anywise appertaining.

THIS DEED WAS PREPARED WITHOUT THE BENEFIT OF AN EXAMINATION OF THE TITLE AND NO ATTORNEY OPINION OF TITLE WAS GIVEN ON THE PROPERTY BEING CONVEYED HEREIN.

A recording exemption as set out in section 58.1-806 (b) VA Code 1950 as amended as claimed and herein set out pursuant to Section 17.1-223 of the VA Code 1950 as amended.

WITNESS the following signature(s) and seal(s):

 (SEAL)
Carmelo C. Grassia

 (SEAL)
Mildred L. Grassia

STATE OF WASHINGTON
COUNTY OF JEFFERSON, TO WIT:

I, Ruth Gordon, a Notary Public in and for the State and County aforesaid, certify that Carmelo C. Grassia, Grantor to the foregoing Deed bearing date of the 1st day of May, 2006, this day personally appeared before me in my County and State aforesaid and acknowledged the same.

Given under my hand this 1st day of May, 2006.

Ruth Gordon, Port Townsend
Notary Public

My Commission Expires: 10/29/09

STATE OF WASHINGTON
COUNTY OF JEFFERSON, TO WIT:

I, Ruth Gordon, a Notary Public in and for the State and County aforesaid, certify that Mildred L. Grassia, Grantor to the foregoing Deed bearing date of the 1st day of May, 2006, this day personally appeared before me in my County and State aforesaid and acknowledged the same.

Given under my hand this 1st day of May, 2006.

Ruth Gordon, Port Townsend
Notary Public

My Commission Expires: 10/29/09

Delivered to

Thomas Jackson, Jr

INSTRUMENT #0602774
RECORDED IN THE CLERK'S OFFICE OF
CARROLL COUNTY ON
JUNE 6, 2006 AT 01:59PM
CAROLYN H. HONEYCUTT, CLERK

RECORDED BY: KXP

THIS DEED made and entered into this July 17th., 1973 by and between Hester J. Edwards and Melvin Edwards, her husband; Frank Haynes (divorced); Joseph A. Clodfelter and Carolyn S. Clodfelter, his wife; Herbert A. Haynes and Ina Haynes, his wife; Kermit Haynes and Betty M. Haynes, his wife; Jesse Kenneth Haynes and Betty Marie B. Haynes, his wife, the heirs at law of Armond Haynes and Callie Haynes, deceased, parties of the first part; and a one-third undivided interest to Carmelo C. Grassia and Mildred L. Grassia, husband and wife as tenants by the entirety with the right of survivorship as at common law, a one-third undivided interest to Robert E. Merritt and Cama C. Merritt, husband and wife as tenants by the entirety with the right of survivorship as at common law, and the remaining one-third undivided interest to A. Haywood Merritt, Jr. and Nancy June Merritt, husband and wife as tenants by the entirety with the right of survivorship as at common law, parties of the second part:

W I T N E S S E T H

THAT for and in consideration of the sum of Thirty Thousand Seven Hundred (\$30,700.00) Dollars, cash in hand paid and receipt acknowledged, the said parties of the first part do hereby bargain, grant, sell and convey unto the said parties of the second part, as aforesaid, in fee simple with covenants of general warranty, all of the following tract or parcel of land, lying and being in Fancy Gap Magisterial District of Carroll County, Virginia and more fully described as follows:

BEGINNING at an iron stake in the Brown line; thence with the Brown line, N. 21-15 E. 886.75 feet to a chestnut oak on a ridge; thence N. 49 E. 544.50 feet to a stake on the South side of a branch; thence N. 86 W. 198 feet to an iron stake; N. 31 W. 181.50 feet to an iron stake; N. 45 W. 66 feet to an iron stake; N. 76 W. 247.50 feet to an iron stake; N. 80 W.

231 feet to an ash on the North side of a branch; thence down said branch as it meanders, the distance not known, to a poplar on the East side of a branch; thence S. 15 W. 445 feet to an iron stake; thence with a branch, S. 20 W. 396 feet to an iron stake; thence S. 73 W. 495 feet to an iron stake in a branch; thence S. 50 W. 66 feet to an iron stake in a branch; thence S. 65 E. 1,204.50 feet to a chestnut on the Spur of a hill; thence N. 47 E. 495 feet to an iron stake; thence S. 54-19-49 E. 759.01 feet to a red oak (double red oak); thence N. 69-06-23 W. 392.98 feet to an iron stake, Leverings corner; thence N. 7-44-21 W. 499.15 feet to an iron stake on the right of a Plantation Road; thence S. 89-06-26 W. 634.44 feet to a 36 inch white oak; thence S. 7-36-07 E. 252.83 feet to an iron stake, the point of the BEGINNING, containing supposedly 68.79 acres, but being a conveyance by the boundary and not by the acre.

This conveyance is with all easements of right of ways from said land to the public road as now located and as are now in use and is subject to the reservations of such easements of roadways or otherwise as may affect the property herein conveyed being held for the benefit of lands not herein conveyed.

Taxes for the year 1973 will be paid by the grantors, the parties of the first part.

The said parties of the first part covenant that they have the right to convey the land to the grantees; that they have done no act to encumber said land; that the same is free from all encumbrances and that the grantors, the said parties of the first part will execute such further assurance of said title as may be requisite.

WITNESS the following signatures and seals:

Hester J. Edwards (SEAL)
Hester J. Edwards

Melvin Edwards (SEAL)
Melvin Edwards

Frank Haynes (SEAL)
Frank Haynes

Joseph A. Clodfelter (SEAL)
Joseph A. Clodfelter

Carolyn S. Clodfelter (SEAL)
Carolyn S. Clodfelter

Herbert A. Haynes (SEAL)
Herbert A. Haynes

Ina Haynes (SEAL)
Ina Haynes

Kermit Haynes (SEAL)
Kermit Haynes

Betty M. Haynes (SEAL)
Betty M. Haynes

Jesse Kenneth Haynes (SEAL)
Jesse Kenneth Haynes

Betty Marie B. Haynes (SEAL)
Betty Marie B. Haynes

STATE OF MARYLAND,
COUNTY OF BALTIMORE, to-wit:
CITY

I, JOSEPH W. LOETELLER a Notary Public in and for the aforesaid County and State do certify that HESTER J. EDWARDS and MELVIN EDWARDS, her husband, whose names are signed to the above deed bearing date on the 17th. day of July, 1973 have this day duly signed and acknowledged the same before me in my State and County aforesaid.

Given under my hand this July 20, 1973.

My commission expires: 15 JULY 74

Joseph W. Loeteller
NOTARY PUBLIC

(SEAL)

STATE OF VIRGINIA,
COUNTY OF Bedford, to-wit:

I, DIANA K. RUNDL a Notary Public in and for the aforesaid County and State do certify that Frank Haynes whose name is signed to the above deed bearing date on the 17th. day of July, 1973 has this day duly signed and acknowledged the same before me in my State and County aforesaid.

Given under my hand this 21st day of July, 1973.

My commission expires: 8/15/74

Diana K. Rundl
NOTARY PUBLIC

STATE OF NORTH CAROLINA,
COUNTY OF Forsyth, to-wit:

I, Clyde P. Webster a Notary Public in and for the aforesaid County and State do certify that JOSEPH A. CLODFELTER and CAROLYN S. CLODFELTER, his wife, whose names are signed to the above deed bearing date on the 17th. day of July, 1973 have this day duly signed and acknowledged the same before me in my State and County aforesaid.

Given under my hand this 30 day of July, 1973.
My commission expires: May 7, 1976.

Clyde P. Webster
NOTARY PUBLIC

(SEAL)

STATE OF Virginia,
COUNTY OF Carroll, to-wit:

I, Lockie B. Webb a Notary Public in and for the aforesaid County and State do certify that HERBERT A. HAYNES and INA E. HAYNES, his wife, whose names are signed to the above deed bearing date on the 17th. day of July, 1973 have this day duly signed and acknowledged the same before me in my State and County aforesaid.

Given under my hand this 26 day of July, 1973.
My commission expires: 2-26-77.

Lockie B. Webb
NOTARY PUBLIC

(SEAL)

STATE OF VIRGINIA,
COUNTY OF Carroll, to-wit:

I, Lockie B. Webb a Notary Public in and for the aforesaid County and State do certify that KERMIT HAYNES and BETTY M. HAYNES, his wife, whose names are signed to the above deed bearing date on the 17th. day of July, 1973 have this day duly signed and acknowledged the same before me in my State and County aforesaid.

Given under my hand this 25 day of July, 1973.
My commission expires: Feb. 26, 1977.

Lockie B. Webb
NOTARY PUBLIC

STATE OF VIRGINIA,
COUNTY OF Carroll, to-wit:

I, Lockie B. Webb a Notary Public in and for the aforesaid County and State do certify that JESSE KENNETH HAYNES and BETTY MARIE B. HAYNES, his wife, whose names are signed to the above deed bearing date on the 17th. day of July 1973 have this day duly signed and acknowledged the same before me in my State and County aforesaid.

Given under my hand this 27 day of July, 1973.
My commission expires: 2-26-77.

Lockie B. Webb
NOTARY PUBLIC

VED & DELIVERED
AUG 3 1973

Virginia: In Carroll County Circuit Court Clerk's Office
the foregoing instrument received in
office with certificate thereto annexed and admitted to
record at 3:25 o'clock P. M and day indexed,
with the required tax paid under Sec. 58-54 & 58-54.1.
James Bryant Clerk
State Tax \$46.05 Add. Tax \$0.00

2099
Del. A. Haywood
Therrell, Jr.
McAvey, W.C.

THIS DEED made and entered into this 6th day of January, 1981, by and between Ida May Dickens, widow, party of the first part; and Carmelo C. Grassia and Mildred Lucille Grassia, husband and wife, a one-half (1/2) undivided interest, as tenants by the entirety with the right of survivorship as at common law, 1920 Buena Vista Road, Winston-Salem, North Carolina 27104; and Robert E. Merritt and Cama C. Merritt, husband and wife, a one-half (1/2) undivided interest, as tenants by the entirety with the right of survivorship as at common law, 832 Country Club Road, Mount Airy, North Carolina 27030, parties of the second part.

WITNESSETH, that for and in the consideration of the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable consideration, the receipt of which is hereby acknowledged, the said party of the first part doth hereby grant, bargain, sell and convey unto the said Carmelo C. Grassia and Mildred Lucille Grassia, husband and wife, a one-half (1/2) undivided interest, as tenants by the entirety with the right of survivorship as at common law; and to Robert E. Merritt and Cama C. Merritt, husband and wife, a one-half undivided interest, as tenants by the entirety with the right of survivorship as at common law, in fee simple with covenants of General Warranty, all of a tract or parcel of land lying and being in the Fancy Gap Magisterial District of Carroll County, Virginia; access to property is by an old orchard road meandering along western border of tract, southern end of said road extending from State Road 953 (unpaved) through Levering and Ogle orchards and exiting northwest side

of property, where said road then intersects eastern end of DOGWOOD DEVELOPMENT loop (which is east off of old Wards Gap Road, State Road 679, near where the latter intersects with State Road 608); bounded on the south by lands of Henry Ogle; on the west by lands of Samuel R. Levering, of Clinton H. Horton, of John W. Eddins, and of Wise Horton; on the north by lands of Lillie Mabry; on the northeast by lands of Loman Ayers; and on the southeast along Lovills Creek by lands of Merritt, Merritt, and Grassia, and more particularly described as follows:

BEGINNING at a newly driven auto axle at the base of a fallen fence post about 8 feet west of the center of the above-mentioned old orchard road; said auto axle being a corner common to Levering and to others; thence from said BEGINNING point with Levering line, N. $02^{\circ} 20'$ E. 1,193.77 feet to an existing 1/2-inch iron pipe, 10 feet north of centerline of said road; said pipe being a corner common to Clinton Horton and to Eddins; thence from said pipe with Horton line, running five courses to and generally with centerline of said road as follows: S. $88^{\circ} 59'$ E. 23.13 feet; N. $70^{\circ} 32'$ E. 202.95 feet; S. $84^{\circ} 10'$ E. 166.82 feet; S. $59^{\circ} 55'$ E. 60.00 feet; and S. $43^{\circ} 20'$ E. 207.56 feet to a point on rock above said road; thence leaving road, N. $38^{\circ} 42'$ E. 315.91 feet to a newly driven 1-inch iron pipe in an old chestnut stump 9 feet west of the center of said road; thence running seven courses to and generally with the centerline of said road as follows: N. $27^{\circ} 30'$ W. 95.31 feet; N. $15^{\circ} 24'$ W. 72.04 feet; N. $25^{\circ} 08'$ W. 109.43 feet; N. $36^{\circ} 13'$ W. 152.33 feet; N. $08^{\circ} 22'$ W. 67.77 feet; N. $28^{\circ} 29'$ W. 87.01 feet;

and N. $30^{\circ} 03'$ W. 105.73 feet to a rock above said road with a double birch on top; thence leaving said road, N. $56^{\circ} 21'$ W. 477.10 feet to an existing 1/2-inch iron pipe, a point in the Eddins line and corner common with Clinton Horton; thence with line of two tracts of Eddins, N. $04^{\circ} 13'$ E. 480.90 feet to a newly driven 1-inch iron pipe, corner common to Wise Horton; thence running six courses with the line of Horton property as follows: S. $86^{\circ} 48'$ E. 324.29 feet to a 1-inch newly driven iron pipe; N. $14^{\circ} 30'$ E. 263.99 feet to a 3/4-inch newly driven iron pipe; N. $15^{\circ} 00'$ W. 222.75 feet to a 1-inch newly driven iron pipe; N. $18^{\circ} 00'$ W. 99.00 feet to a 1-inch newly driven iron pipe; N. $17^{\circ} 00'$ W. 132.00 feet to a 1-inch newly driven iron pipe; and N. $43^{\circ} 03'$ W. 280.90 feet to a 3/4-inch newly driven iron pipe in the old Mabry line, a corner common to Wise Horton, situated about 4 feet southward from an old fence; thence with Mabry line, N. $68^{\circ} 05'$ E. 458.33 feet to a newly driven 3/4-inch iron pipe at the intersection of said fence with another fence from the south; said pipe being a corner common to Ayers (originally Elizabeth Horton); thence S. $12^{\circ} 56'$ E. 504.51 feet to a newly driven 3/4-inch iron pipe against southwest side of corner fence post; thence N. $74^{\circ} 44'$ E. 379.50 feet to a newly driven 3/4-inch iron pipe in fence line; thence running with Ayers line five courses criss-crossing down Lovills Creek as follows: S. $23^{\circ} 59'$ E. 252.61 feet to a newly driven iron pipe at the intersection of said creek and a branch from the east; thence S. $23^{\circ} 14'$ W. 290.17 feet to a large rock northwest of the fork of said creek and a branch from the west; thence

crossing Lovills Creek, S. 13° 00' E. 312.85 feet to a marked 30-inch Spanish oak on the east bank of said creek; thence crossing said creek twice, S. 02° 11' E. 692.21 feet to an 8-inch birch on east side of said creek opposite the mouth of a branch; thence S. 30° 03' E. a total distance of 486.44 feet (crossing at 453.21 feet a newly driven 3/4-inch iron pipe on line) to a point of intersection of Lovills Creek and a large branch, corner common to the aforementioned Ayers property and tract of Merritt, Merritt, and Grassia; thence running fifteen courses down Lovills Creek with line of the above-mentioned property of Merritt, et al, as follows: S. 23° 23' W. 103.19 feet; S. 12° 29' E. 68.06 feet; S. 24° 42' W. 226.99 feet; S. 06° 13' W. 161.44 feet; S. 02° 01' E. 172.70 feet; S. 18° 37' W. 145.78 feet; S. 17° 55' W. 170.30 feet; S. 64° 11' W. 42.52 feet; S. 09° 30' W. 150.67 feet; S. 29° 53' W. 125.92 feet; S. 31° 35' W. 135.46 feet; S. 83° 34' W. 160.98 feet; S. 63° 56' W. 138.42 feet; S. 66° 57' W. 153.21 feet; S. 58° 04' W. 49.09 feet to an existing iron pipe in the centerline of Lovills Creek; thence with Ogle line, N. 75° 02' W. 583.74 feet to the BEGINNING, containing 75.69 acres per theodolite survey in 1980, oriented to magnetic north of previous survey of adjoining property owned by grantees, by Lewis N. Cox under the supervision of Oscar K. Merritt, Jr., RLS 1378; and being all of Tract Two as conveyed to Ida May Dickens by Esau H. Dickens by deed dated April 5, 1946, and recorded in the Clerk's Office of the Circuit Court of Carroll County, Virginia, in Deed Book No. 83, Page 408.

For chain of title see above deed book reference. See map entitled CARMELO C. AND MILDRED L. GRASSIA and ROBERT E. AND CAMA C. MERRITT of record in said Clerk's Office in Plat Book No. 9, Page 20.

This conveyance is subject to restrictions, conditions, rights-of-way, and easements of record, if any, affecting the property hereby conveyed.

To have and to hold the above-described parcel of land, together with the privileges and appurtenances thereunto belonging, or in any wise appertaining.

The said party of the first part covenant that she has the right to convey the said land to the grantees; that she has done no act to encumber the said land; that the said grantees shall have quiet possession of the said land, free from all encumbrances; and that she, the said party of the first part, will execute such further assurances of the said land as may be requisite.

WITNESS the following signature and seal:

Ida May Dickens
Ida May Dickens

(SEAL)

State of Virginia,

County of Carroll, to-wit:

I, Mary Louise Summitt, a notary public in and for the county and state aforesaid, do hereby certify that Ida May Dickens, widow, whose name is signed to the foregoing deed bearing date of January 6, 1981, has personally appeared before me and acknowledged the same in my county and state aforesaid.

Given under my hand this 8th day of January, 1981.

My commission expires December 19, 1981.

Mary Louise Sunett
Notary Public

Virginia: In Carroll County Circuit Court Clerk's Office
Jan 9 81 the foregoing instrument received in
office with certificate thereto annexed and admitted to
record at 2:40 o'clock P.M and duly indexed
with all required tax paid under Sec. 58-54.1.

Bonita Montgomery, D. Clerk
\$30.00 Ad. Tax \$20.00

#57

Del: Dwight E. Compton

VFD & DELIVERED

JAN 9 1981

CONTRACT OF PURCHASE

THIS CONTRACT OF PURCHASE (hereinafter "Contract") is made as of November 18th, 2016, between Robert and Cama Merritt, Grassia Family Revocable Trust, and Haywood Merritt Jr. Trust UW 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:

Address: Off of Dove Road next to Blue Ridge Parkway, Fancy Gap VA

Legal Description:

1. **Tax Map 130 A 46 of 71.4 Acres; Tax Map 130 A 47 of 6.83 Acres; Total of 78.23 Acres located in the Fancy Gap Magisterial District of Carroll County.**
2. **Tax Map 130 A 41 of 75.69 Acres; located in the Fancy Gap Magisterial District of Carroll County.**

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.

Sellers' Initials _____

Purchasers' Initials _____

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 18th, 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'

Sellers' Initials _____

Purchasers' Initials _____

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 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

Sellers' Initials _____

Purchasers' Initials _____

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.

(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) **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

Sellers' Initials _____

Purchasers' Initials _____

Estate Settlement Protection Act.

(h) **Conservation Easement.** This property has a Conservation Easement. A Conservation Easement restricts the property from being further subdivided, timbered, and used as a commercial property. The restrictions are detailed in the Conservation Easement that is recorded in public record. A copy of the Conservation Easement has been reviewed and accepted by purchaser prior to bidding. Presence of The Conservation Easement cannot be used as a reason to cancel or terminate contract. _____ (purchaser initial)

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 General 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

Sellers' Initials _____

Purchasers' Initials _____

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.

_____	_____
Robert and Cama Merritt (Seller)	(Date)

_____	_____
Grassia Family Revocable Trust (Seller)	(Date)

_____	_____
Haywood Merritt Jr. Trust UW	(Date)

_____	_____
(Purchaser)	(Date)

_____	_____
(Purchaser)	(Date)

Sellers' Initials _____

Purchasers' Initials _____