



Blue Ridge Land & Auction Co., Inc

Online Auction Bidders Agreement

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

AUCTION FOR – Mark Shelton and Hannah Shelton

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

AUCTION DATE – Thursday, May 30th, 2024 at 3 PM

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

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

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

OFFERING –

Legally described as:

OFFERING #1: Tax ID: 151 2 18; Consisting of +/- 6.1 acres and improvements; Lot 18 Sec 22; Amherst Plantation

Offering #2: Tax ID 151 2 19; Consisting of +/- 5.054 acres and improvements; Lot 19 Sec 22; Amherst Plantation

Offering #3- Portion of Tax ID 151 3 14 151 2 20; Consisting of +/- 26.647 acres; Rev Lot 14 Sec 23 Amherst Plantation & Lot 20 Sec 22

Offering #4: Portion of Tax ID 151 3 14 151 2 20; Consisting of +/- 28.370 acres; Rev Lot 14 Sec 23 Amherst Plantation & Lot 20 Sec 22

Address: 2576 & 2600 Earley Farm Rd, Amherst, VA 24521

- **Online Bidding Open NOW**
- **Online Bidding Closes on Thursday, May 30th, 2024 at 3 PM (EST)**

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

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

Online Auction Terms & Conditions

- 1) **Seller Confirmation Auction:** The property is being offered in an Online Only Auction, with all bids being subject to the Seller's approval.
- 2) **Bidding Registration:** Online bidder hereby agrees that they must be properly registered for the online auction. If you need assistance with registration, contact **Kaitlyn Harman at (540) 745-2005 or by email at BlueRidgeLandandAuction@gmail.com**. Seller(s) may at their sole discretion request additional registration requirements from any bidder unknown to them or the auction company.
- 3) **Bidding Opens/Closes:** The Online Only Auction bidding shall be opened and begin closing on the dates and times stated above, subject to the soft close feature as outlined below in (#16).
- 4) **Property Preview Dates:** It is highly recommended that all bidders personally inspect the property prior to placing any bids in the auction. Property inspections are the sole responsibility of the bidders. The property may also be inspected by scheduling an appointment with the Auction Company at (540) 745-2005 or Auctioneer Matt Gallimore at (540) 239-2585.
- 5) **No Financing Contingency:** By participating in this auction, bidders hereby agree that their bid shall **NOT** be subject to the bidder's ability to obtain financing. Financing is NOT a contingency in the purchase agreement. However, if a bidder decides to purchase property with a loan, they should make sure they are approved for a loan and that lender is capable of completing on or before closing date.
- 6) **Buyer's Premium: A Ten Percent (10%)** Buyer's Premium shall be added to the final bid price place online, which will determine the Total Contract Sales Price. Bidders hereby understand that the Buyer's Premium shall be added to the winning bid to create the Total Contract Sales Price for which they are obligated to pay for the property. **Example:** (winning online bid \$100,000 + 10% buyer's premium = total purchase price of \$110,000).
- 7) **Purchase Contract:** Winning bidder hereby agrees to enter into the Real Estate Auction Purchase Contract which has been approved by the Seller, immediately upon being declared the Successful Bidder by the Auctioneer. Upon the close of the auction the winning bidder will be forwarded via email an Auction Real Estate Sales Contract to purchase the property. A signed copy of the Auction Real Estate Sales Contract must be received by **United Country | Blue Ridge Land and Auction** no later than 24 hours from the time said Purchase Contract was sent to the winning bidder. The Auction Real Estate Sales Contract may be e-signed, hand delivered, faxed, or scanned and emailed. A sample purchase contract is available for review online prior to placing any bids in the auction.

- 8) **Earnest Money Deposit:** A **\$5,000 PER OFFERING** non-refundable deposit will be wire transferred or hand delivered in the form of certified funds to United Country | Blue Ridge Land and Auction no later than 48 hours following the close of auction. See closing agents contact information below. The balance of the purchase price will be due in full at closing.
- 9) **Closing:** Closing shall be on or before **Monday, July 15th, 2024**. Buyers will be afforded the opportunity to close via email, mail, and wire transfer of certified funds.
- 10) **Easements:** The sale of the property is subject to any and all easements of record.
- 11) **Survey:** No survey is required to transfer title to the property and the Seller shall not provide any additional survey. If the Buyer desires a survey, it shall be at the Buyer's sole expense and shall not be a contingency or requirement in the purchase contract.
- 12) **Possession:** Possession of the property will be given upon payment in full of the purchase price and transfer of title, at closing.
- 13) **Deed:** Seller shall execute a general warranty deed conveying the property to the buyer(s).
- 14) **Taxes:** Seller shall pay any previous year's taxes (if due), and the current year's real estate taxes shall be prorated to the date of closing.
- 15) **Online Auction Technology (Disclaimer):** Under no circumstances shall Bidder have any kind of claim against United Country – Blue Ridge Land and Auction, Broker of record, or anyone else, if the Internet service fails to work correctly before or during the auction. Online bidding is subject to technology faults and issues which are outside the control of the auction company. Bidder(s) are encouraged to use the "Maximum Bid" feature on the bidding platform and lock in their maximum bid amount if they are concerned about technology failure during the auction. The SELLER and/or Auction Company reserves the right to **(pause)** the online auction bidding in the event of any internal or external technology failure, to preserve the integrity of the auction event and maintain a fair and impartial bidding environment.
- 16) **Simultaneous Close of Lot Bidding:** Bidders desiring more than one offering will need to be the high bidder on all offerings desired. Each offering will stay open until all bidding is complete, and all offerings will close simultaneously.
- 17) **Soft Close:** If a bid is received within the last 2 minutes of the auction, the auction close time will automatically extend 2 minutes to allow other bidders an opportunity to competitively bid prior to the auction closing. This feature eliminates "snipers" and encourages fair and impartial bidding from all participants.
- 18) **Disclaimer:** All information provided is believed to be accurate; however, no liability for its accuracy, errors or omissions is assumed. All lines drawn on maps, photographs, etc. are approximate. Buyers should verify the information to their satisfaction. Information is subject to change without notice. There are no warranties either expressed or implied

pertaining to this property. Real estate is being sold "As-Is, Where-Is" with NO warranties expressed or implied. Please make all inspections and have financing arranged prior to the end of bidding. The Auctioneer reserves the right to bid on behalf of the Seller up to, but not beyond the Seller's reserve price (if applicable). The property is available for and subject to sale prior to auction. By participating in this auction, Buyers hereby acknowledge that any bid(s) placed by them is a binding agreement to purchase the property, subject to the bid being approved by Seller (if applicable).

- 19) **Broker Referral Fee:** A Broker Referral Fee of 2% (of the High Bid Price) is offered to VA State Licensed Real Estate Brokers or Salesperson under the following conditions: Referring Agent must contact the Auction company and submit a Broker Participation Form signed by the buyer at least 48 hours prior to auction date. Form must be submitted via email to BlueRidgeLandandAuction@gmail.com. If these steps have not been completed, a broker referral fee will not be paid.

- 20) **Pre-Auction Sales:** As an agent for the Seller, the Auctioneer must present any and all bona fide written offers to the Seller, which may be created outside of the online bidding platform. Therefore, all properties are subject to pre-auction sales. Pre-auction offers must meet all off the auction terms and conditions and must be submitted to the Auctioneer on the Auction Real Estate Sales Contract, along with the required earnest deposit. Properly submitted offers will be presented to the Seller in a timely manner. Seller may accept or reject such offer at their sole and absolute discretion. When a pre-auction offer is submitted, all properly registered online bidders will be notified that "an offer" has been submitted and on which specific property, however the amount of the offer shall remain confidential. All pre-auction offers must allow a minimum of 24 hours for seller's acceptance. A Broker Referral Fee of 2% (of High Bid Price) is offered to a cooperating VA State Licensed Real Estate Broker or Salesperson on any pre-auction offers that are properly completed and submitted on the appropriate forms provided by the auction company.

Matt Gallimore – United Country Blue Ridge Land and Auction
Owner, Real Estate Broker, Auctioneer, MBA
102 South Locust Street; PO Box 234
Floyd, VA 24091
540-239-2585
Gallimore.Matt@gmail.com

Individual State License #'s

Virginia Auctioneer License #	2907004059
Virginia Real Estate Broker License #	0225062681
North Carolina Auctioneer License #	10250
North Carolina Real Estate Broker License #	311692
Tennessee Auctioneer License #	7095
Tennessee Real Estate Broker License #	350819
South Carolina Auctioneer License #	4757

Firm State License #'s

Virginia Auction Firm License #	2906000294
Virginia Real Estate Firm License #	0226000240
North Carolina Auction Firm License #	10299
North Carolina Real Estate Firm License #	C35716
Tennessee Real Estate Firm License #	263941
South Carolina Auction Firm License #	4208

Aerial



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

Contour



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

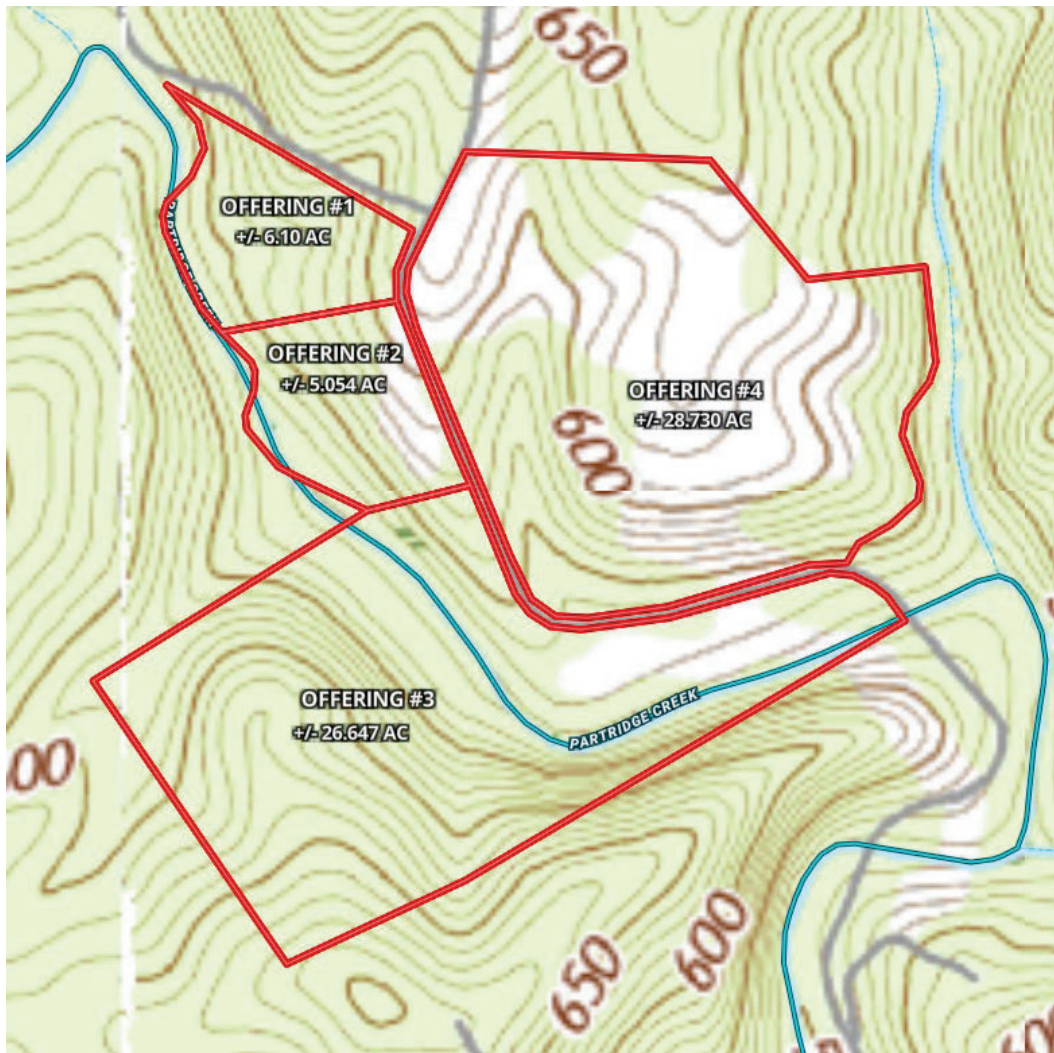


Neighborhood

2576 & 2600 Earley Farm Rd.,
Amherst, VA 24521



Topo

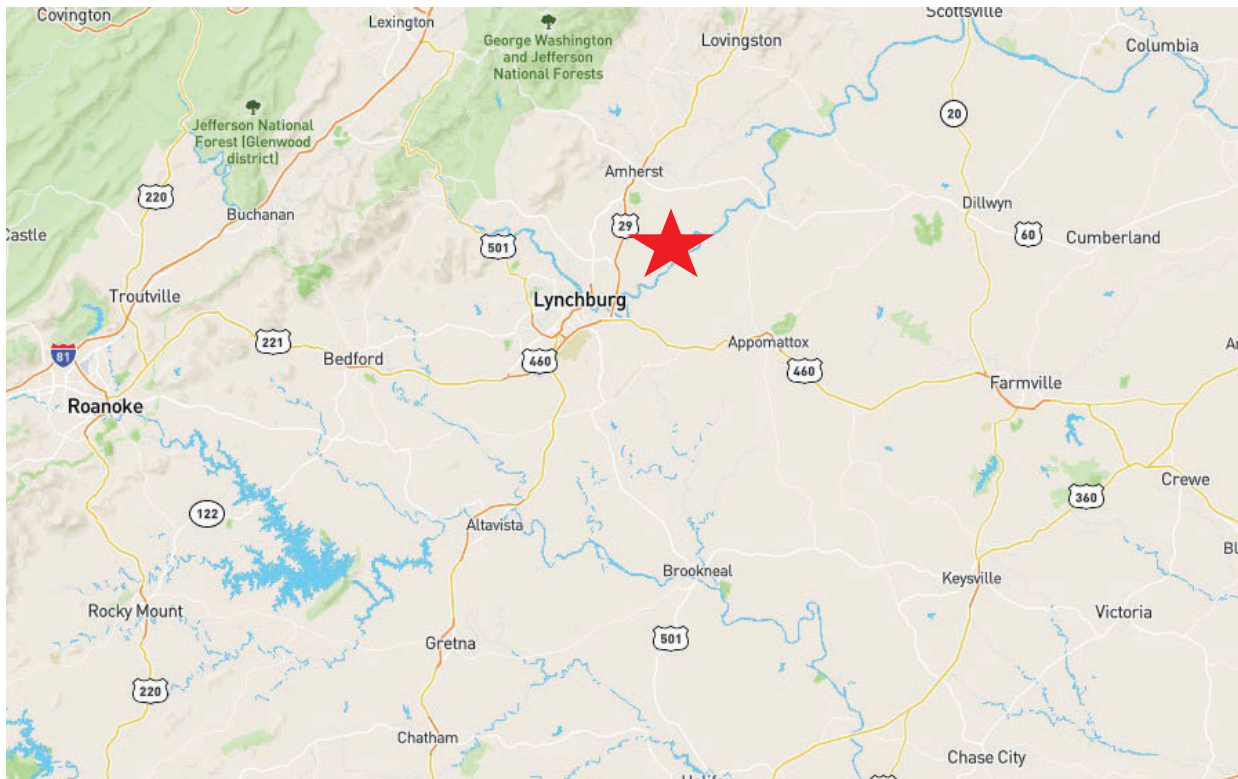


**** Aerial, contour, and topo map show approximate boundaries. Use for illustration purposes only. Refer to survey for exact boundaries. ****



Location

2576 & 2600 Earley Farm Rd.,
Amherst, VA 24521





Floor Plan

Auction Services

General Floorplan - 2,511 Total Square Feet

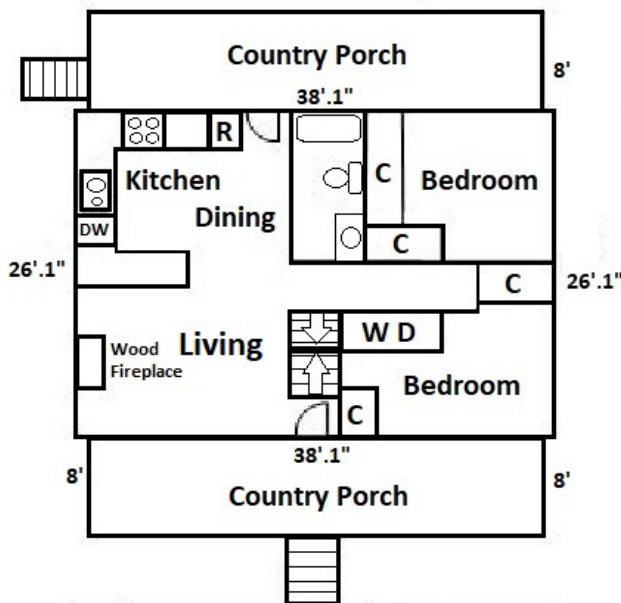
4 Bedroom, 3 Bath Log Home built in 1996

Private Well and Septic

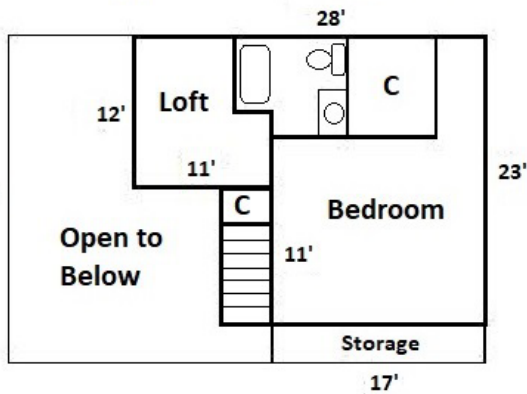
Hand Hewn White Pine Exterior Logs, with Rock to Grade

Metal Roof

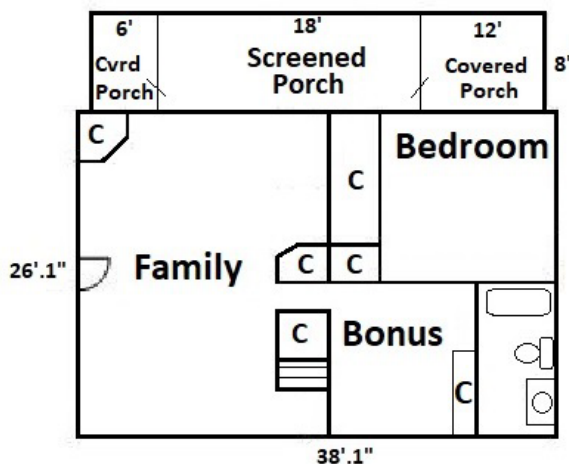
Ground Level = 994 Square Feet



Upper Level = 523 Square Feet



Basement = 994 Square Feet



Heat Pump & Wood Fireplace

Yellow Pine Interior (walls, floors, & ceilings)

Vaulted Ceiling and balcony overlook

Finished Basement
Laminate Hardwood and
Ceramic Tile Floors
Drywall & Ceiling Tile
Exposed Beams



Site

Right of Way: PUBLIC
Terrain: ON
Characteristic: WOODED
Easement: GRAVEL
Other: N/A
Water: Well
Sewer: Septic
Gas: N
Electric: Y

Structure Information

Exterior

Foundation: N/A
Walls: N/A
Roof Type: N/A
Roofing: N/A
Units: N/A
Dwelling #: 1
Occupancy Code: Vacant Residential
Story: 0
Year Built: N/A
Age: N/A
Condition: N/A
Class: N/A
Zoning: Agriculture

Interior

Rooms: N/A
Full Baths: N/A
Walls: N/A
Heat: N/A
A/C: N/A
FirePlaces: N/A
Flues: N/A
Inoperable: N/A
Basement: N/A
Finish Rate: 0
Garage: N/A
Carpport: N/A
Bedrooms: N/A
Half Baths: N/A
Floors: N/A
Fuel: N/A
Gas Logs: N/A
Stacked: N/A
Stacked: N/A
Metal: N/A
% Finished: 0
#Built In: N/A
Cars: N/A
Cars: N/A

Other Improvements

Description	Size (L x W or Square Feet)	Condition	Rate	Depreciation %	Total Value
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Structure Value

<i>Structural Element</i>	<i>Value</i>
Building: N/A X 0	N/A
Basement: 0 X 15.00	N/A
Finished Basement: 0 X 0	N/A
Plumbing:	N/A
Heating:	N/A
A/C:	N/A
Fireplace:	N/A
Flue:	N/A
Built in Garage:	N/A
Interior Improvements:	N/A
Extra Kitchen: N/A X 5000	N/A
Additions, Decks, Porches, etc:	N/A
Depreciation and/or Factoring:	N/A

Building Sections Square Footage

Section	Building Type	Building Class	# Stories	Square Ft
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Prior Record of Ownership

Name and Address	Date Recorded	Deed or Will Book or Instrument #	Consideration
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2600 EARLEY FARM RD

Parcel Information

Parcel ID: 151 2 19 **GPIN:** N/A
Record #: 18728 **Magisterial District:** CH

Ownership Information

Owner: SHELTON MARK T & HANNAH N **Owner2:** N/A
Mailing Address: 2600 EARLEY FARM RD **Property Address:** 2600 EARLEY FARM RD
AMHERST, VA 24521 AMHERST, VA 24521

Assessed Value

Year: 1/1/2020 **Assessment Total:** \$172,100
Land Use Assessment: N/A **Assessment Land:** \$25,600
Total Minerals: 0 0 **Assessment Improvements:** \$146,500

Land Assessment Information

Acreage: 5.054 **DB Ref:** 724 129
Class: Single Family Residential - Suburban **WB Ref:** 0
Description 1: LOT 19 SEC 22 **Instrument #:** 00000000
Description 2: AMHERST PLANTATION **Plat Ref:** 2 66
Description 3: N/A **Recorded Date:** 11/26/1996
Description 4: 151 2 19 **Sale Price:** \$39,800
Parcels in Sale: 2

Land Breakdown

Type	#Acres	Price	Adj%	Utility	Value
Homesite	1	\$17,500	N/A	N/A	\$17,500
Other	4.054	\$2,000	N/A	N/A	\$8,108

Front: 0 **Depth:** 0 **Area:** N/A **Unit:** N/A
0 0 N/A N/A

Depth Factor: 0 **Rate:** 0 **Adj%:** 0



Site

Right of Way: PUBLIC
Terrain: ON
Characteristic: WOODED
Easement: GRAVEL
Other: N/A
Water: Well
Sewer: Septic
Gas: N
Electric: Y

Structure Information

Exterior

Foundation: Cinderblock
Walls: Log
Roof Type: Gable
Roofing: Metal
Units: N/A
Dwelling #: 1
Occupancy Code: Dwelling
Story: 1.5
Year Built: 1996
Age: 24
Condition: Average
Class: Average
Zoning: Agriculture

Interior

Rooms: 6
Full Baths: 3
Walls: Log
Heat: Heat Pump
A/C: Y
FirePlaces: 1
Flues: N/A
Inoperable: N/A
Basement: Full
Finish Rate: 20
Garage: None
Carpport: None
Bedrooms: 3
Half Baths: N/A
Floors: Wood, Vinyl
Fuel: Electric
Gas Logs: N/A
Stacked: N/A
Stacked: N/A
Metal: N/A
% Finished: 1
#Built In: N/A
Cars: N/A
Cars: N/A

Other Improvements

Description	Size (L x W or Square Feet)	Condition	Rate	Depreciation %	Total Value
SHED-FRAME	8 X 12	A	6	0	\$576
SHED-FRAME	10 X 16	A	6	0	\$960
A G POOL	N/A	A	0	0	N/A
DECK AROUND POOL	N/A	A	100	0	\$100
SHED-FRAME	10 X 16	A	6	0	\$960



Structure Value

<i>Structural Element</i>	<i>Value</i>
Building: 1443 X 71.47	\$103,131
Basement: 962 X 15.00	\$14,430
Finished Basement: 962 X 20	\$19,240
Plumbing:	\$4,000
Heating:	N/A
A/C:	\$3,607
Fireplace:	\$4,000
Flue:	N/A
Built in Garage:	N/A
Interior Improvements:	N/A
Extra Kitchen: N/A X 5000	N/A
Additions, Decks, Porches, etc:	\$16,280
Depreciation and/or Factoring:	\$-20,750

Building Sections Square Footage

Section	Building Type	Building Class	# Stories	Square Ft
A	BASE	C	1.5	1443
B	POR	C	1	296
C	POR	C	1	296
D	DECK	C	1	296

Prior Record of Ownership

Name and Address	Date Recorded	Deed or Will Book or Instrument #	Consideration
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N/A

Parcel Information

Parcel ID: 151 3 14 151 2 20 **GPIN:** N/A
Record #: 18704 **Magisterial District:** CH

Ownership Information

Owner: SHELTON MARK T & HANNAH N **Owner2:** N/A
Mailing Address: 2600 EARLEY FARM RD **Property Address:** N/A
AMHERST, VA 24521 N/A

Assessed Value

Year: 1/1/2020 **Assessment Total:** \$55,400
Land Use Assessment: 22200 **Assessment Land:** \$55,400
Total Minerals: 0 0 **Assessment Improvements:** N/A

Land Assessment Information

Acreage: 55.377 **DB Ref:** 986 821
Class: Agriculture - 20 to 100 acres **WB Ref:** 0
Description 1: REV LOT 14 SEC 23 AMHERST **Instrument #:** 00000000
Description 2: PLANTATION & LOT 20 SEC22 **Plat Ref:** N 103
Description 3: DB1061-534,724-129,PC2-66 **Recorded Date:** 10/26/2004
Description 4: 151 3 14 151 2 20 **Sale Price:** \$19,800
Parcels in Sale: 2

Land Breakdown

Type	#Acres	Price	Adj%	Utility	Value
Wooded	55.377	\$1,000	N/A	N/A	\$55,377
Wooded	55.377	\$1,000	N/A	N/A	\$55,377

Front: 0 **Depth:** 0 **Area:** N/A **Unit:** N/A
0 0 N/A N/A

Depth Factor: 0 **Rate:** 0 **Adj%:** 0



Site

Right of Way: PUBLIC
Terrain: ON
Characteristic: WOODED
Easement: GRAVEL
Other: N/A
Water: None
Sewer: None
Gas: N
Electric: Y

Structure Information

Exterior

Foundation: N/A
Walls: N/A
Roof Type: N/A
Roofing: N/A
Units: N/A
Dwelling #: 1
Occupancy Code: Vacant Residential
Story: 0
Year Built: N/A
Age: N/A
Condition: N/A
Class: N/A
Zoning: Agriculture

Interior

Rooms: N/A
Full Baths: N/A
Walls: N/A
Heat: N/A
A/C: N/A
FirePlaces: N/A
Flues: N/A
Inoperable: N/A
Basement: N/A
Finish Rate: 0
Garage: N/A
Carpport: N/A
Bedrooms: N/A
Half Baths: N/A
Floors: N/A
Fuel: N/A
Gas Logs: N/A
Stacked: N/A
Stacked: N/A
Metal: N/A
% Finished: 0
#Built In: N/A
Cars: N/A
Cars: N/A

Other Improvements

Description	Size (L x W or Square Feet)	Condition	Rate	Depreciation %	Total Value
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Structure Value

<i>Structural Element</i>	<i>Value</i>
Building: N/A X 0	N/A
Basement: 0 X 15.00	N/A
Finished Basement: 0 X 0	N/A
Plumbing:	N/A
Heating:	N/A
A/C:	N/A
Fireplace:	N/A
Flue:	N/A
Built in Garage:	N/A
Interior Improvements:	N/A
Extra Kitchen: N/A X 5000	N/A
Additions, Decks, Porches, etc:	N/A
Depreciation and/or Factoring:	N/A

Building Sections Square Footage

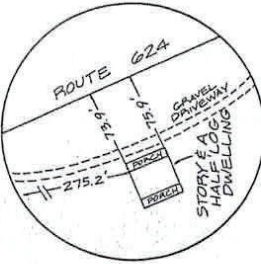
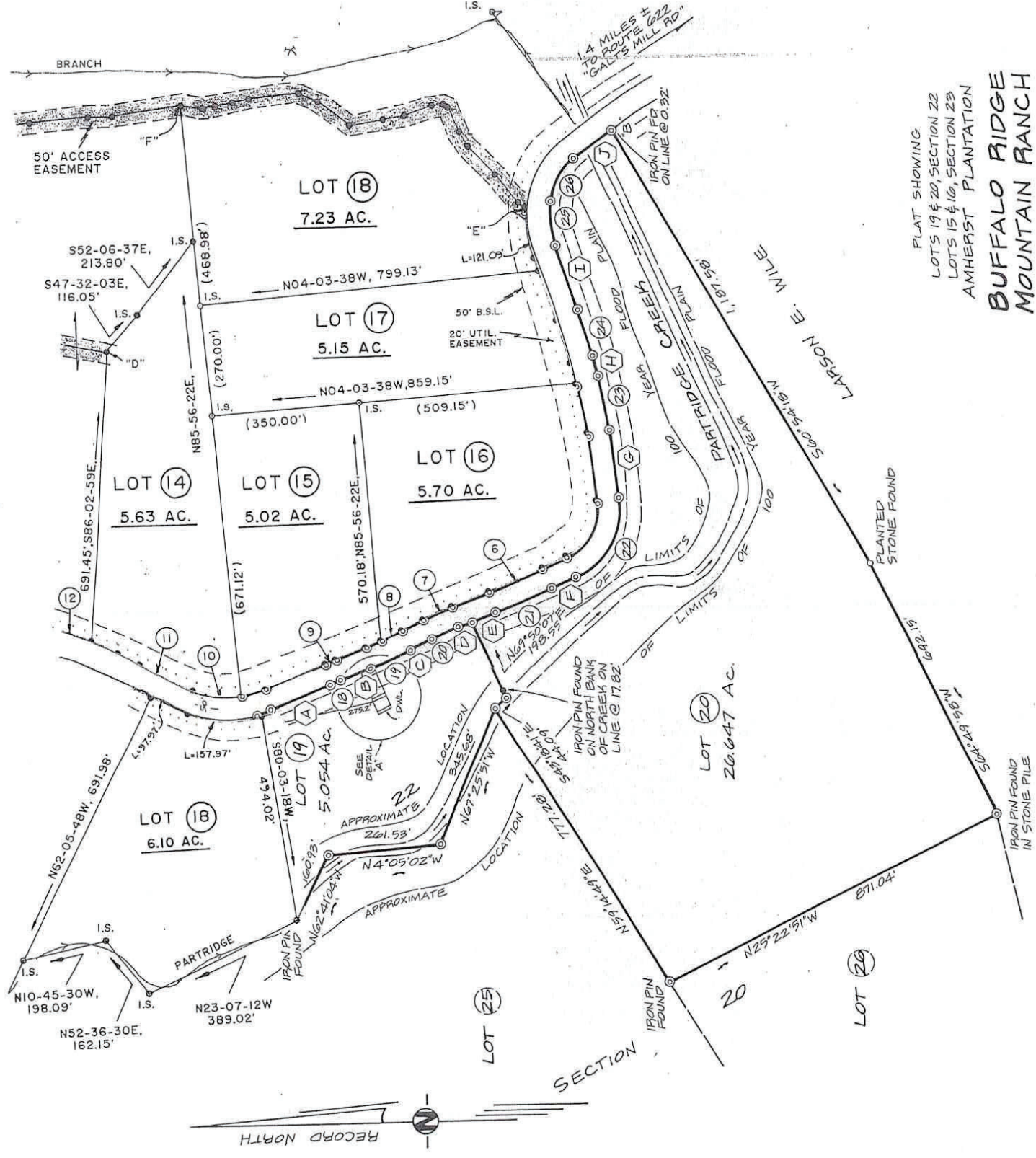
Section	Building Type	Building Class	# Stories	Square Ft
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Prior Record of Ownership

Name and Address	Date Recorded	Deed or Will Book or Instrument #	Consideration
AMHERST PLANTATION CORPORATION P O BOX 400 FAIRFAX VA 22038	8/01/1993	663/301 /0 00000000	0-0
AMHERST PLANTATION CORPORATION P O BOX 400 FAIRFAX VA 22038	8/01/1993	663/301 /0 00000000	0-0

BUFFALO RIDGE MOUNTAIN RANCH

PLAT SHOWING
LOTS 19 & 20, SECTION 22
LOTS 15 & 16, SECTION 23
AMHERST PLANTATION



DETAIL "A"
NOT TO SCALE

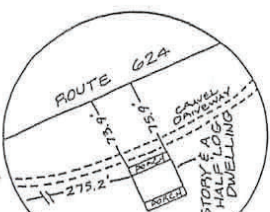
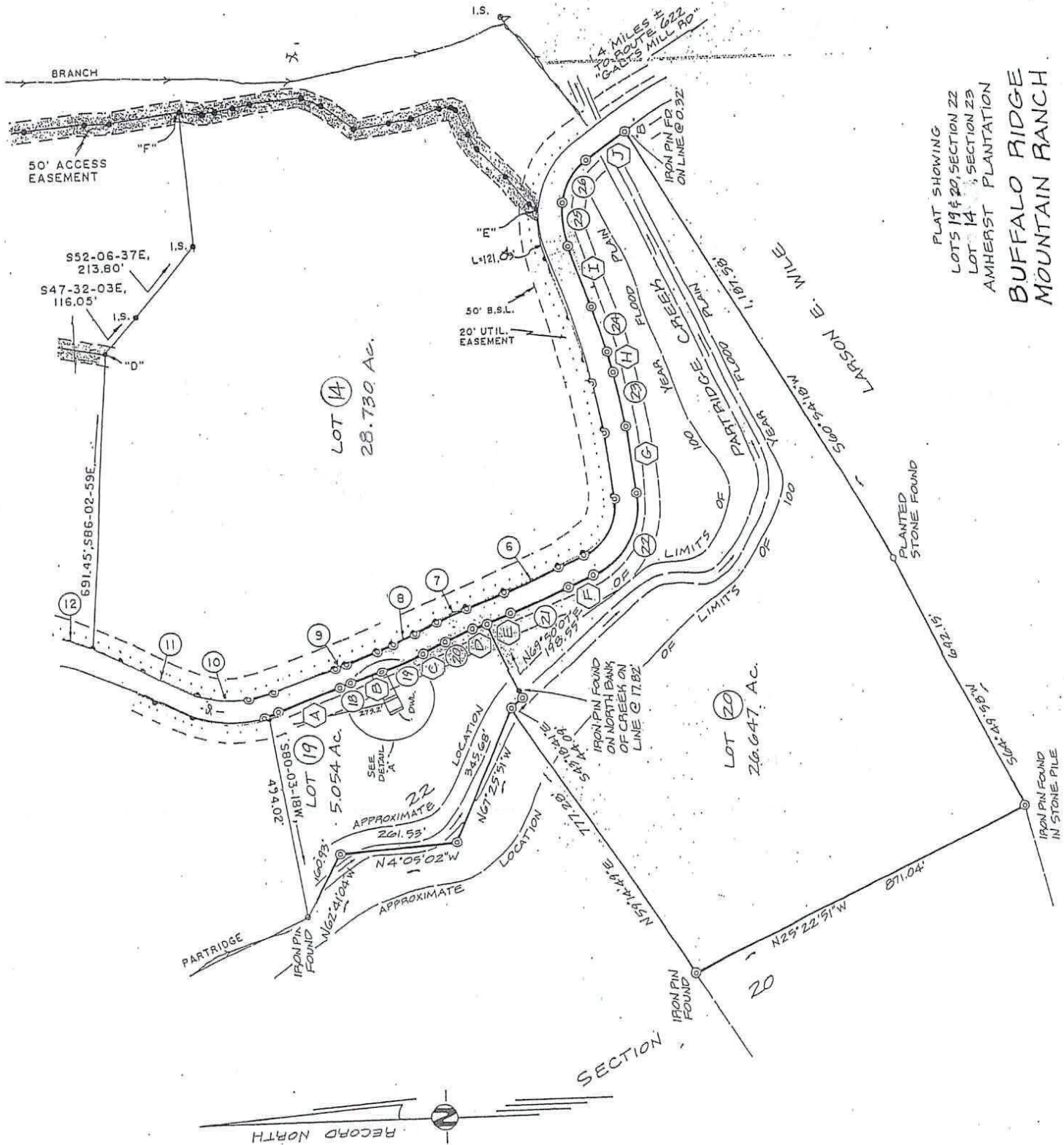
- LEGAL REFERENCE:**
TRACTS 19 & 20 DB. 724 PG. 129
TRACTS 15 & 16 DB. 724 PG. 132
- PLAT REFERENCE:**
TRACTS 19 & 20 P.B. N PG. 102
TRACTS 15 & 16 P.B. Q PG. 47
TRACTS 15 & 16 P.B. N PG. 103

TAX MAP No. 151-2-19, 20
151-3-15, 16

- NOTES:**
1. PLAT MADE BY WILLIAM S. CALLAHAN, DATED FEB. 12, 1993 AND RECORDED IN P.B. N PG. 102 TO BE REFERENCED FROM POINT "A" TO POINT "B" ALONG ROUTE 624.
 2. PLAT MADE BY WILLIAM S. CALLAHAN, DATED DEC. 3, 1993 AND RECORDED IN P.B. N PG. 103 TO BE REFERENCED FROM POINT "C" TO POINT "D" ALONG ROUTE 624.
 3. PART OF LOT 20, SECTION 22 WAS FORMERLY PART OF LOT 26, SECTION 22. SEE PLAT MADE BY ALBERT E. NEIGHBORS, JR., DATED AUG. 7, 1996 AND RECORDED IN P.B. Q PG. 47.
 4. FLOOD PLAIN DATA FROM FLOOD INSURANCE RATE MAP, COMMUNITY PANEL NUMBER 51000 0130 A, PAGE 130 OF 135, EFFECTIVE JULY 17, 1978.
 5. SETBACK REQUIREMENTS:
 - 1. SIDE YARD 15'
 - 2. REAR YARD 25'

* TOTAL AREA = 66.53 ACRES
* COMPILED FROM RECORDS.

FLAT SHOWING
 LOTS 19 & 20, SECTION 22
 LOT 14, SECTION 23
 AMHERST PLANTATION
**BUFFALO RIDGE
 MOUNTAIN RANCH**



DETAIL "A"
 NOT TO SCALE

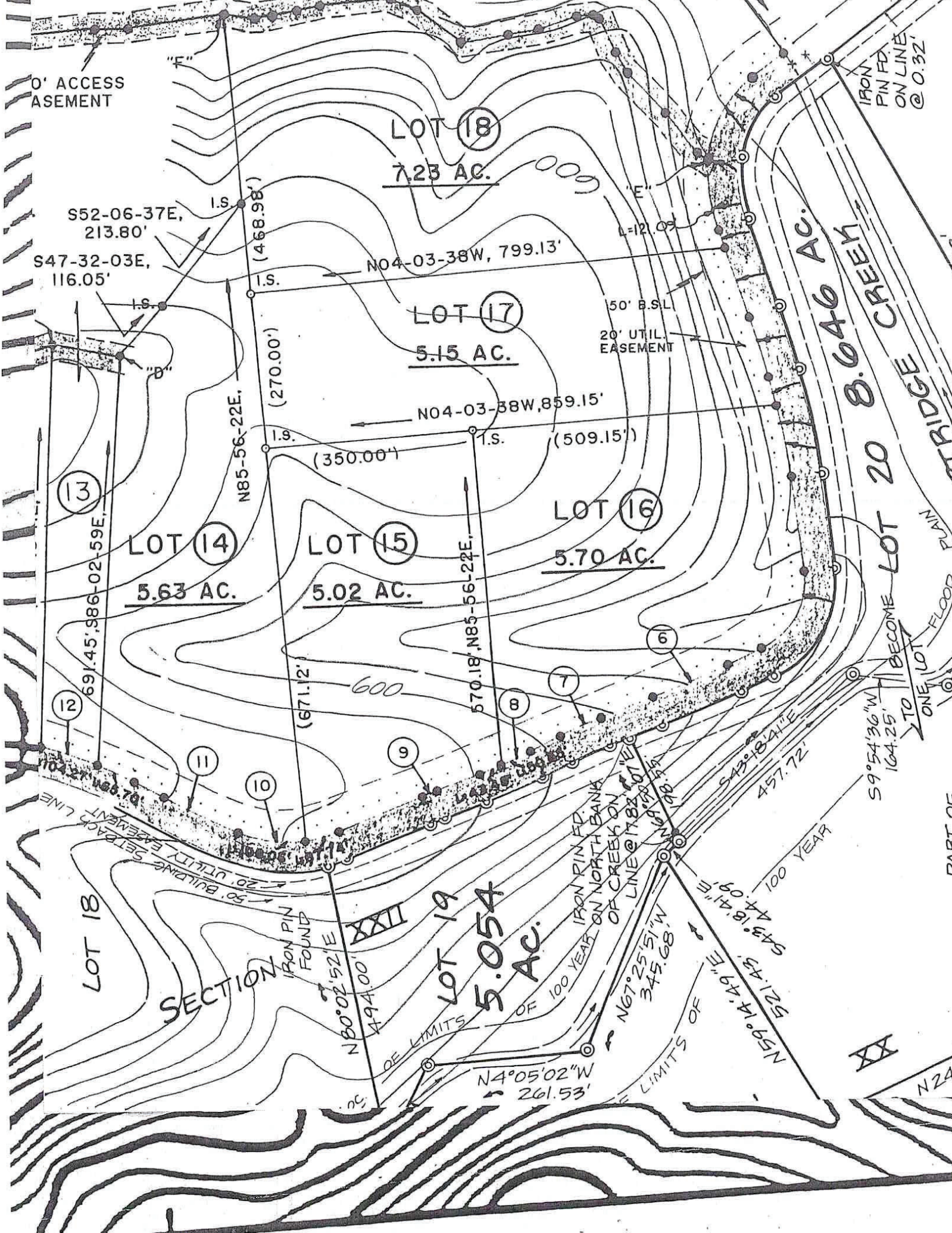
ALL REFERENCE:

- LOTS 19 & 20 D.B. 724 PG. 129
- LOTS 15 & 16 D.B. 724 PG. 132
- REFERENCE:
- LOTS 19 & 20 P.B. N PG. 102
- P.B. Q PG. 47
- LOTS 15 & 16 P.B. N PG. 103

MAP No. 151-2-19, 20
 151-3-15, 16

NOTES:
 1. MADE BY WILLIAM S. LLAHAN, DATED FEB. 12, 1993
 2. RECORDED IN: P.B. N PG. 102
 3. BE REFERENCED FROM POINT TO POINT "B" ALONG ROUTE 624.
 4. MADE BY WILLIAM S. LLAHAN DATED DEC. 3, 1993
 5. RECORDED IN: P.B. N PG. 103
 6. BE REFERENCED FROM POINT TO POINT "D" ALONG ROUTE 624.
 7. PART OF LOT 20, SECTION 22 AS FORMERLY PART OF LOT 26, SECTION 22. SEE: FLAT MADE BY ALBERT E. NEIGHBORS, JR., DATED JUNE 7, 1996 AND RECORDED IN: P.B. Q PG. 47.
 8. FLOOD PLAIN DATA FROM FLOOD INSURANCE RATE MAP, COMMUNITY PANEL NUMBER 5000 0130 A, PAGE 20 OF 135, EFFECTIVE JULY 17, 1978.

SETBACK REQUIREMENTS:
 SIDE YARD 15'
 REAR YARD 25'
 TOTAL AREA = 60.43 ACRES
 COMPILED FROM RECORDS.



0' ACCESS
ASEMENT

LOT 18
7.23 AC.

S52-06-37E,
213.80'
S47-32-03E,
116.05'

N04-03-38W, 799.13'

LOT 17
5.15 AC.

50' B.S.L
20' UTIL.
EASEMENT

N04-03-38W, 859.15'

LOT 16
5.70 AC.

LOT 14
5.63 AC.

LOT 15
5.02 AC.

N85-56-22E,
570.18'

691.45', S86-02-59E,
104.27'

LOT 18

SECTION 18

LOT 19
5.054 AC.

N80°02'52"E
494.00'

IRON PIN FD.
ON NORTH BANK
OF CREEK ON
LINE @ 1782.07'E

N4°05'02"W
261.53'

N67°25'51"W
345.68'

N59°14'49"E
521.43'

AA

N24°

8.6046 AC.
CREEK 20

TO BECOME LOT 20
ONE LOT

FLOOD
PLAIN

PART OF

IRON PIN FD.
ON LINE
@ 0.32'

"F"

"B"

"E"

13

12

11

10

9

8

7

6

5

4

3

2

1

CONTRACT OF PURCHASE

THIS CONTRACT OF PURCHASE (hereinafter "Contract") is made as of May 30th, 2024, between Mark Shelton and Hannah Shelton, owners 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 Amherst, Virginia, and described as:

2. Legal Description –

- 1. Tax ID 151 2 18; Consisting of +/- 6.1 acres and improvements; Lot 18 Sec 22; Amherst Plantation
- 2. Tax ID 151 2 19; Consisting of +/- 5.054 acres and improvements; Lot 19 Sec 22; Amherst Plantation
- 3. Portion of Tax ID 151 3 14 151 2 20; Consisting of +/- 26.647 acres; Rev Lot 14 Sec 23 Amherst Plantation & Lot 20 Sec 22
- 4. Portion of Tax ID 151 3 14 151 2 20; Consisting of +/- 28.370 acres; Rev Lot 14 Sec 23 Amherst Plantation & Lot 20 Sec 22

More Commonly Known As – 2576 & 2600 Earley Farm Rd., Amherst, VA 24521

3. Purchase Price. The purchase price of the Property is equal to the auction bid price plus 10% Buyer’s Premium, 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 the Auction Company, of **\$5,000 PER OFFERING** (hereinafter referred to as the "Deposit"). The Deposit shall be held by the Auction Company, 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 **July 15th, 2024** ("Settlement Date"). Time is of the essence. Possession shall be given at Settlement.

Seller’s Initials _____

Purchaser’s 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 STATEMENT stating the owner makes certain representations as to the real property. Said form is attached.

Seller's Initials _____

Purchaser's Initials _____

(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.

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

Seller's Initials _____

Purchaser's Initials _____

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 on any residence built prior to 1978. Home was built in 1996 and lead base paint disclosures does not apply.

(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 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

Seller's Initials _____

Purchaser's Initials _____

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 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.

Seller's Initials _____

Purchaser's Initials _____

(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.

Seller's Initials _____

Purchaser's Initials _____

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

Mark Shelton (Seller) Date

Hannah Shelton (Seller) Date

Purchaser Name

Address

Phone # Email

(Purchaser signature) Date

Purchaser Name

Address

Phone # Email

(Purchaser signature) Date

Seller's Initials _____

Purchaser's Initials _____