



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

TERMS OF AUCTION

AUCTION FOR – Jerry S. and Bonnie M. Cardwell

AUCTION LOCATION – Online at <http://www.VAAuctionPro.com>

AUCTION DATE – Thursday March 18th, 2021 at 3 PM

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 – 5375 Harvest Rd. Riner, VA 24149

1. +/- 7.86 Acres and improvements; Parcel ID# 003955; Tax ID# 138-A-31B
2. +/- 1.29 Acres; Tax Map # 138-4-31D; Parcel ID # 028985

General Terms and Conditions

10% Buyer’s Premium applied to final and accepted bid to arrive at Final Contract Price. Purchaser will be expected to sign a Real Estate Purchase Contract, Place an Earnest Money Deposit, and close within 45 days. Sold “Subject to Seller Confirmation”. Earnest Money Deposit is \$5,000

Property is being sold by Online Only Auction with a SOFT CLOSE. Auction ends at 3 PM on March 18th, 2021. Auction will be extended two- and one-half minutes on bids made just before 4pm and later. Auction ends once bidding ends.

BIDDER REGISTRATION – **Registration begins now** online, prior to auction day, at <http://www.VAAuctionPro.com>

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.

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.

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

DUE DILIGENCE – Seller and Auctioneer, Realtor(s), and/or Broker(s) do not attempt to provide Bidder with all of the information Bidder may need to make an informed decision about the Auction and Property. Bidder should obtain professional advice, inspect, and conduct due diligence on the Property, any occupancy of it, title, zoning, 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.

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. Contract is not subject to purchaser obtaining financing. Buyer will immediately execute the Sale Contract and all related documents presented by Auctioneer to bind Bidder and Seller to a sale of the Property and no addition, deletion, or revision will be permitted. The Sale Contract will exclusively govern the Parties’ rights, responsibilities, and remedies with respect to any sale of the Property and all related matters. The sale must close within 45 days following the Auction.

EARNEST MONEY DEPOSIT – Purchaser will be required to make a **\$5,000 Earnest Money Deposit** on **March 18th, 2021**. 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.

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.

Bidder Acknowledgement – By signing below you hereby agree to the **Terms of Auction**

Name	_____
Signature	_____
Address	_____
Phone	_____
Email	_____

Property Information Sheet

5375 Harvest Road
Riner, VA 24149



Acreage: 2 separate parcels combined to equal +/- 9.16 acres

Parcel ID # 003955: 7.861 Acres; **Tax Map #** - 138- A 31B **Deed** - Book 2004 Page 002966

Parcel ID # 028985: 1.296 Acres; **Tax Map #** - 138- A 31D; **Deed** - Book 2019 Page 006761

Total Finished Square Footage: 4,000

Main Level Square Footage: 2,000

Basement Square Footage: 2,000

Bedrooms: 6; **Bathrooms:** 4

Year Built: 1997

Style: Log Home

Interior Walls: Drywall

Flooring: Hardwood; Ceramic Tile; Vinyl

Heating: Heat Pump; Gas Log Fireplace

Water: Private Well

Septic: Private

Garage: Double Attached

Roof: Composite Shingle

****INFORMATION DEEMED RELIABLE BUT NOT GUARANTEED**



Auction Services

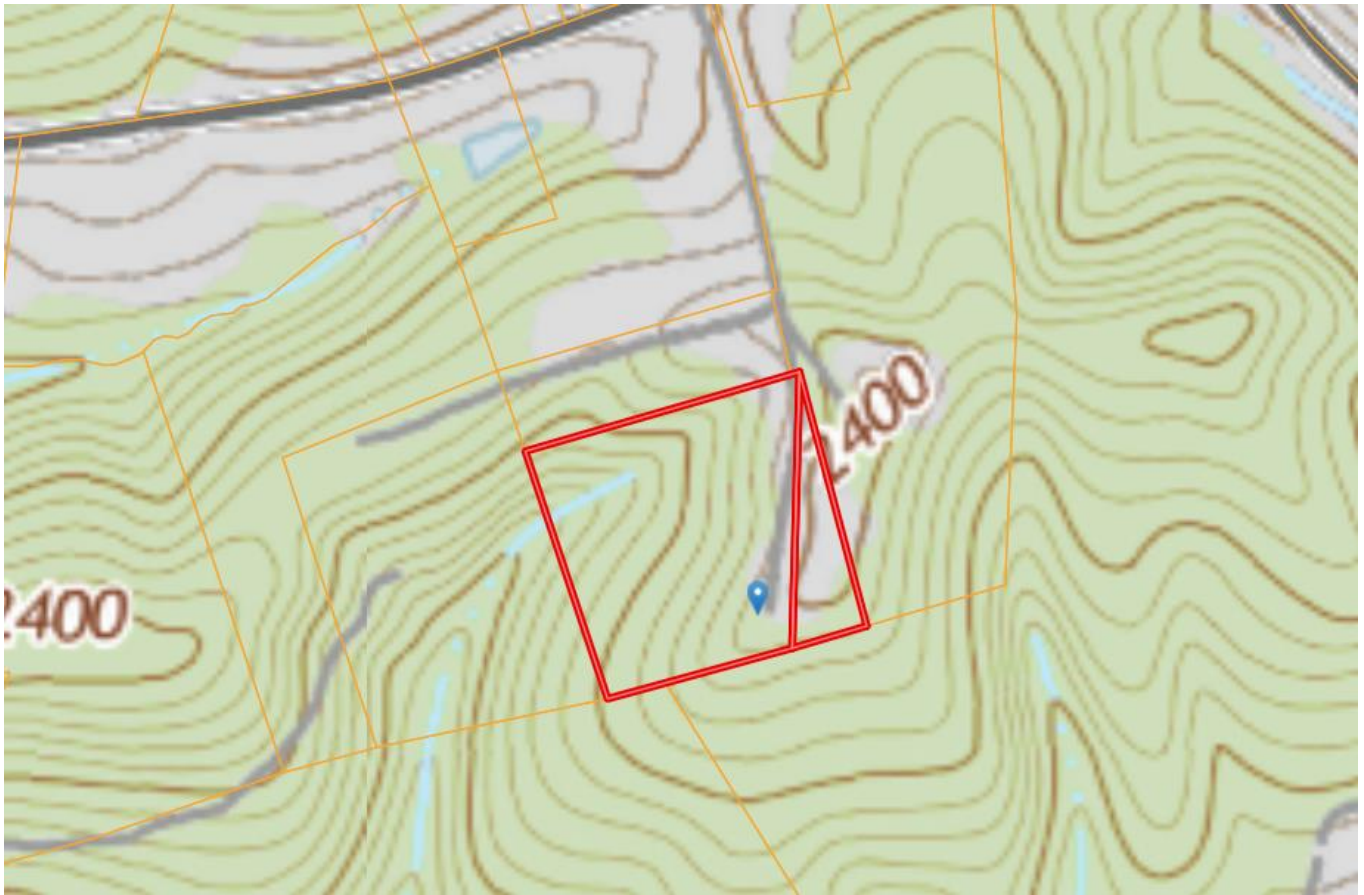
AERIAL





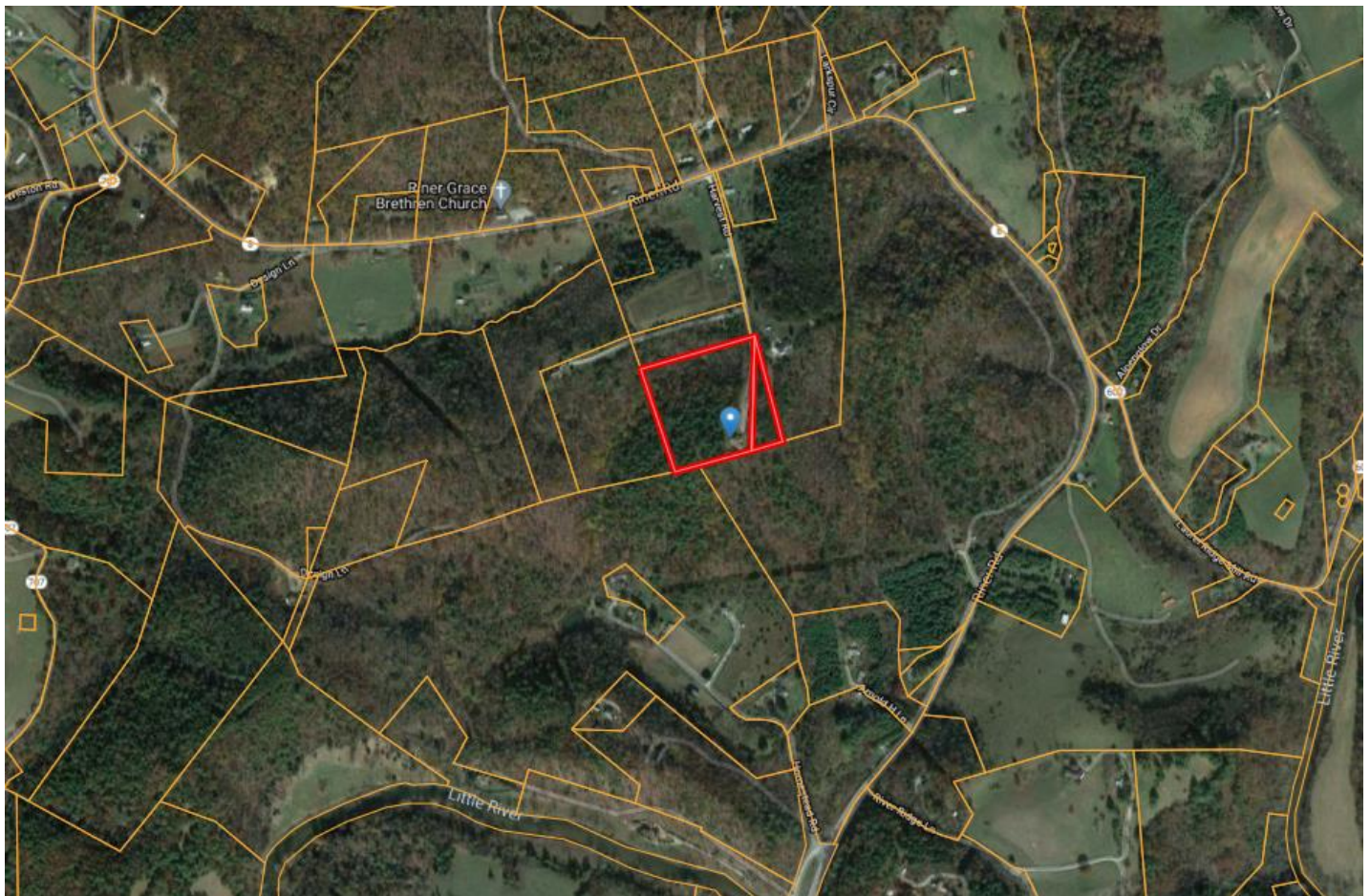
Auction Services

TOPO





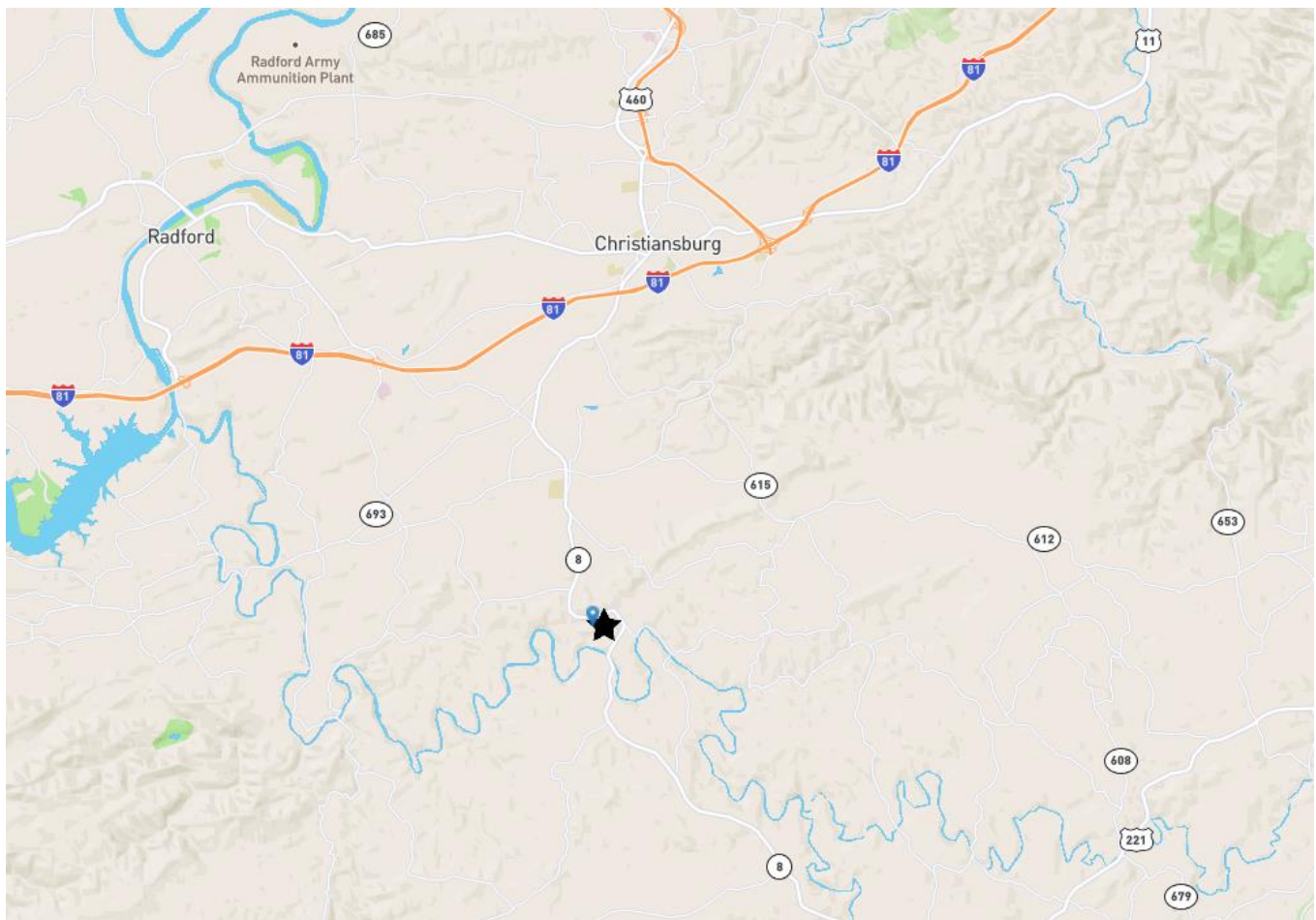
NEIGHBORHOOD



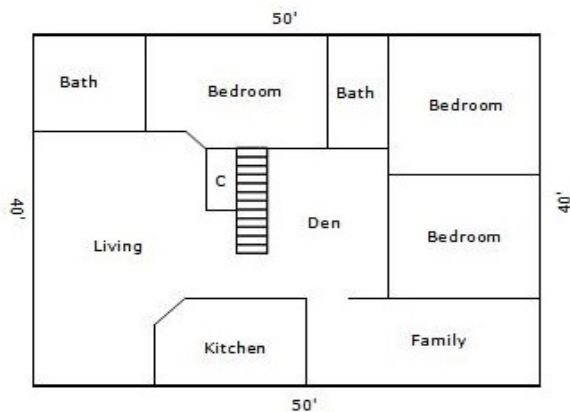
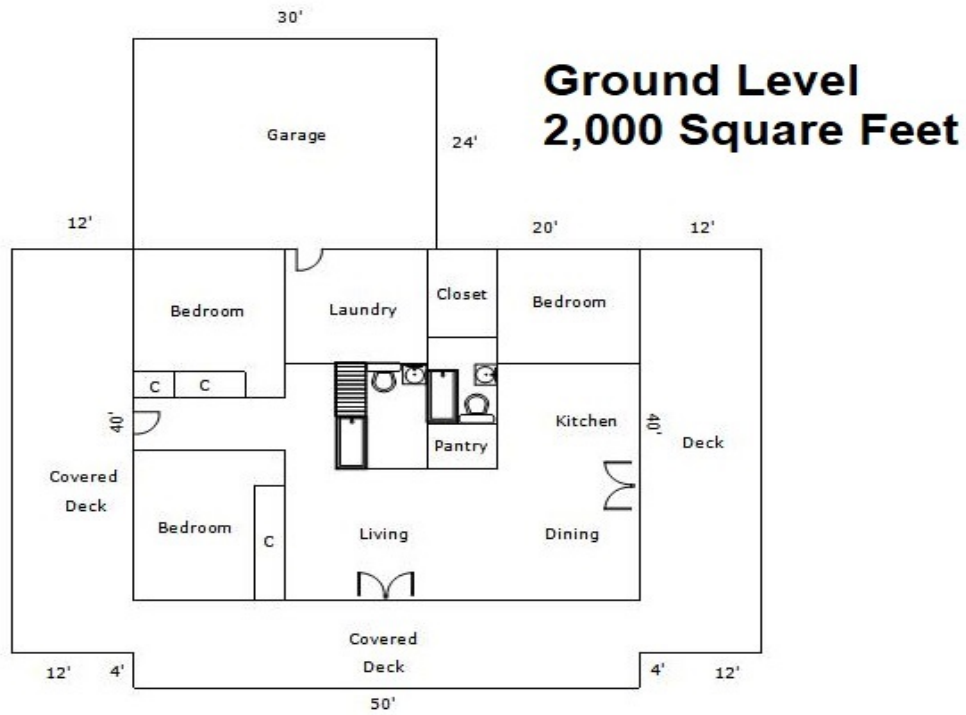


Auction Services

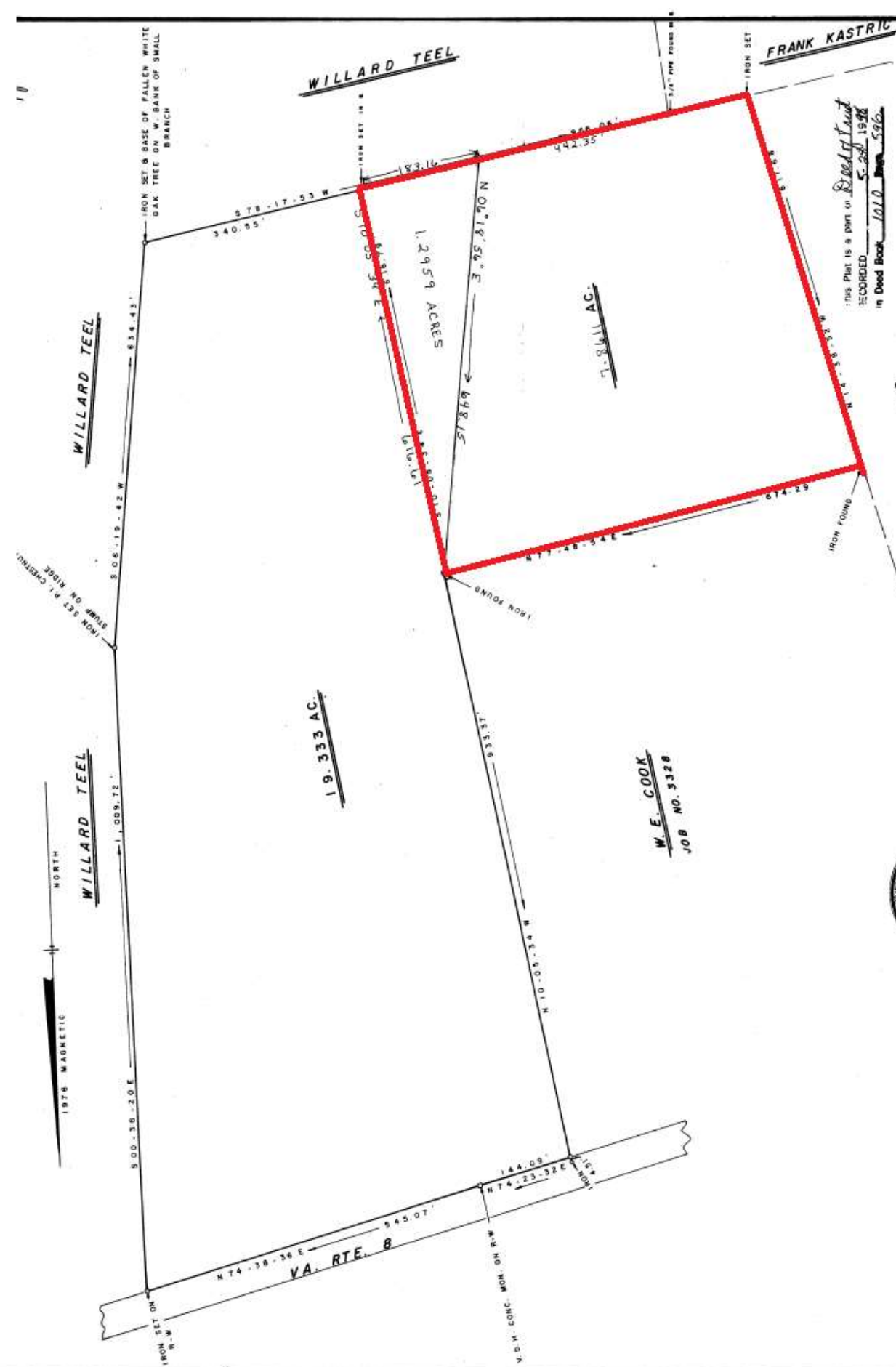
LOCATION



General Floorplan 4,000 Square Feet



Total - 4,000 SF



MRS. JAMES I. FLINCHUM
 28.490 ACRES
 RINER MAG. DIST.
 MONTGOMERY COUNTY, VIRGINIA
 SCALE: 1" = 100' 2-15-77
 DAVID B. SCOTT, C.L.S.
 HILLSVILLE, VIRGINIA
 REV.

THIS PLAT IS A PART OF *Deed of Trust*
 RECORDED 5-28-1938
 in Deed Book 1010 Page 596

I HEREBY CERTIFY THIS PLAT IS
 TRUE AND CORRECT TO THE BEST
 OF MY KNOWLEDGE AND BELIEF
David B. Scott



W. E. COOK
 JOB NO. 3328

19.333 AC.

1.2959 ACRES

7.8411 AC.

Instrument Control Number

04002966

Commonwealth of Virginia
Land Record Instruments
Cover Sheet - Form A

[ILS VLR Cover Sheet Agent 1.0.66]

T
A
X

E
X
E
M
P
T

C
O
R
P

Date of Instrument: [3/10/04]
Instrument Type: [DBS]

Number of Parcels [1]
Number of Pages [2]

City ☐ County ☒ [Montgomery County] (Box for Deed Stamp Only)

First and Second Grantors

Last Name	First Name	Middle Name or Initial	Suffix
[CAPRON]	[JANET]	[R]	[]
[]	[]	[]	[]

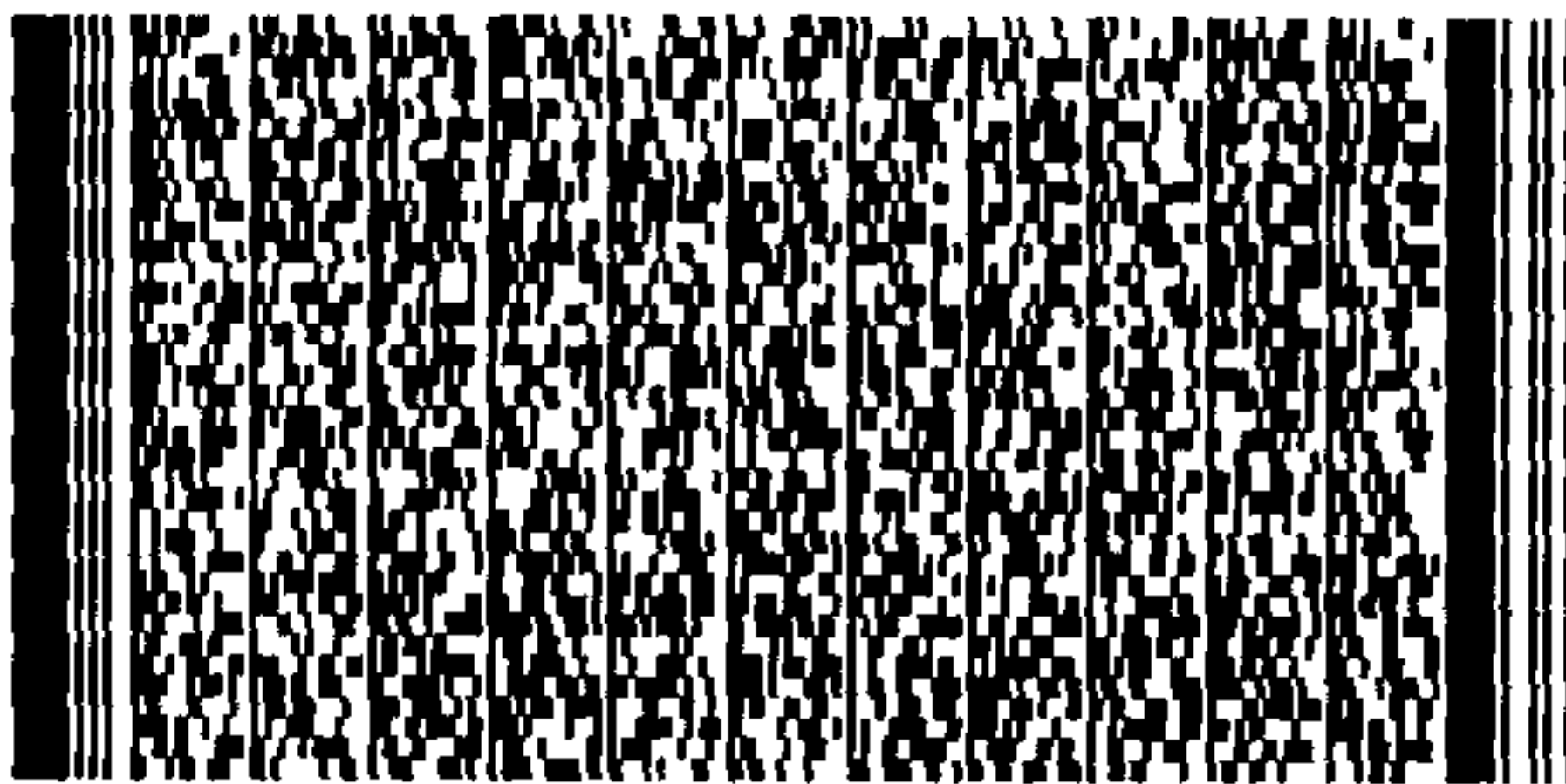
First and Second Grantees

Last Name	First Name	Middle Name or Initial	Suffix
[CARDWELL]	[JERRY]	[S]	[]
[CARDWELL]	[BONNIE]	[M]	[]

Grantee Address (Name) [JERRY S CARDWELL]
(Address 1) [BONNIE M CARDWELL]
(Address 2) [5375 HARVEST ROAD]
(City, State, Zip) [RINER] [VA] [24149]
Consideration [276,000.00] Existing Debt [0.00] Assumption Balance [0.00]

Prior Instr. Recorded at: City ☐ County ☐ [] Percent. in this Juris. [100]
Book [] Page [] Instr. No []
Parcel Identification No (PIN) [03955]
Tax Map Num. (if different than PIN) [138- A 31B]
Short Property Description [RINER MAGISTERIAL DISTRICT]
[+/- 7.8611 A]
Current Property Address (Address 1) [5375 HARVEST ROAD]
(Address 2) []
(City, State, Zip) [RINER] [VA] [24149]

Instrument Prepared by [ALBRIGHT & BONGARD PLC]
Recording Paid for by [ALBRIGHT & BONGARD PLC]
Return Recording to (Name) [JERRY S CARDWELL]
(Address 1) [BONNIE M CARDWELL]
(Address 2) [5375 HARVEST ROAD]
(City, State, Zip) [RINER] [VA] [24149]
Customer Case ID [2645-501] [] []



D E E D

THIS DEED made and entered into this 10th day of March 2004, by and between JANET R. CAPRON, widow, by Eric J. Capron her Attorney-in-Fact, Grantor; and JERRY S. CARDWELL and BONNIE M. CARDWELL, husband and wife, Grantees;

P R O V I D E S :

THAT FOR TEN DOLLARS (U.S. \$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor does hereby Bargain, Sell, Grant and Convey, with General Warranty and English Covenants of Title, unto the said Grantees, husband and wife, as tenants by the entirety with the right of survivorship as at common law, ALL THAT CERTAIN lot or parcel of land, with all improvements thereon and appurtenances thereunto belonging, situate, lying and being in the Riner Magisterial District of Montgomery County, Virginia, more particularly described as follows:

All that tract containing **7.8611 acres, more or less**, adjoining (now or formerly) Willard Teel, Dunford, Cook and Flinchum, pursuant to a plat of survey prepared by David B. Scott, C.L.S., for Mrs. James I. Flinchum, dated February 15, 1977, designated Job No. 3404, which plat is of record in the Clerk's Office of the Circuit Court of Montgomery County, Virginia in Plat Book 18, page 131.

TOGETHER WITH and APPURTENANT THERETO a perpetual non-exclusive right-of-way for ingress and egress, twenty feet (20') wide over Harvest Road from its intersection with Virginia Route 8 to and from the referenced property, as more particularly described in Deed Book 1140, page 459.

Tax Map No. 138- A 31B


Being all the same property conveyed unto Herbert E. Capron and Janet R. Capron, husband and wife, as tenants by the entirety, by deed dated August 31, 2000, from Calvin J.

LBRIGHT & BONGARD
ATTORNEYS AT LAW
1 N. MAIN ST., PO BOX 30
BLACKSBURG, VA 24063
(540) 552-6200

Boyd and Barbara F. Boyd, a copy of which deed is of record in the aforesaid Clerk's Office in Deed Book 1140, Page 459. Herbert E. Capron died September 4, 2000, at which time sole title vested in Janet R. Capron as the surviving tenant by the entirety.

THIS CONVEYANCE IS MADE SUBJECT TO all easements, rights of way, reservations, restrictions and conditions of record that may lawfully affect the subject property.

WITNESS the following signatures and seals:

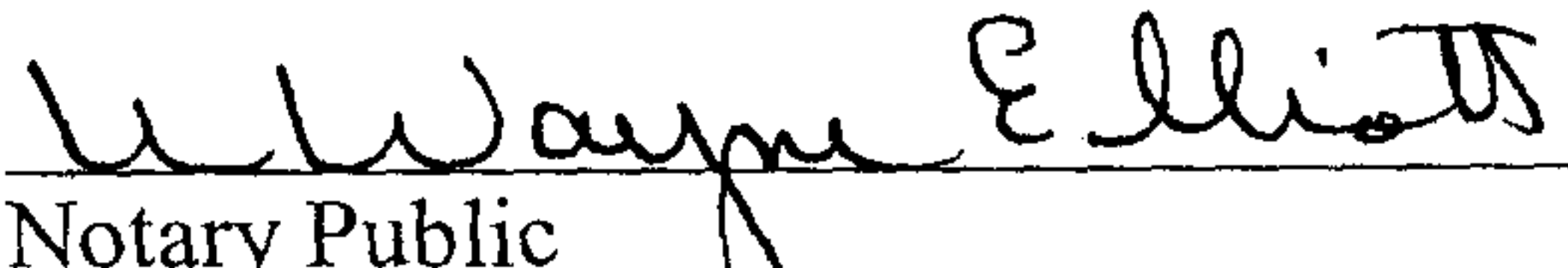
 (SEAL)
Janet R. Capron, by Eric J. Capron her
Attorney-in-Fact by a Power of Attorney
recorded in the aforesaid Clerk's Office
as Instrument Number 2003020421.

COMMONWEALTH OF VIRGINIA)

COUNTY OF MONTGOMERY)

ACKNOWLEDGED BEFORE ME this 10th day of March 2004, by Eric J. Capron,
Attorney-in-Fact for Janet R. Capron.

My commission expires My Commission Expires March 31, 2008


Notary Public

INSTRUMENT #04002966
RECORDED IN THE CLERK'S OFFICE OF
MONTGOMERY COUNTY ON
MARCH 12, 2004 AT 02:28PM
\$276.00 GRANTOR TAX WAS PAID AS
REQUIRED BY SEC 58.1-802 OF THE VA. CODE
STATE: \$138.00 LOCAL: \$138.00
ALLAN C. BURKE, CLERK

BY:  (10)

ALBRIGHT & BONGARD
ATTORNEYS AT LAW
31 N. MAIN ST., PO BOX 30
BLACKSBURG, VA 24063
(540) 552-6200

Owners

Owner1	CARDWELL JERRY S
Owner2	CARDWELL BONNIE M
Mailing Address	5384 HARVEST RD
Mailing Address2	
City, State, Zip	RINER VA 24149

Parcel

Tax Map Number	138- A 31D
Property Address	DESIGN LN
City, State, Zip	VA
Neighborhood Code	MR334000
Class Code/Description	2000/Single Family Res Suburban
Use Code/Description	501/RES,VACANT LAND,SUBURBAN, 0-19.999 ACRES
Primary Zoning Code/Desc	A1/AGRICULTURAL
Restriction Code/Description 1	/
Restriction Code/Description 2	/
Restriction Code/Description 3	/
Land Use Program	NO
Notes:	0631-0303
Notes:	
Notes:	
Notes:	ADJ.OWNER
Notes:	3
Notes:	

Legal Description

Legal Description 1	PILOT MT
Legal Description 2	
Tax District Code/Description	MR/RINER
Deeded Acres	1.2959
Deed Book	2019
Page	006761

Sales

Sale Date	Sale Price	Grantee	Grantor	Book	Page
05-AUG-19		CARDWELL JERRY S	FLINCHUM JAMES H	2019	006761
07-JUN-17		FLINCHUM JAMES H	FLINCHUM JAMES I LE	2017	006874
21-MAR-11		FLINCHUM JAMES I LE	FLINCHUM JAMES I	2011	005766
15-DEC-04		FLINCHUM JAMES I	FLINCHUM NORA E	2004	016945
01-JAN-88	\$500	FLINCHUM NORA E		0631	0303

Sale Details

1 of 5

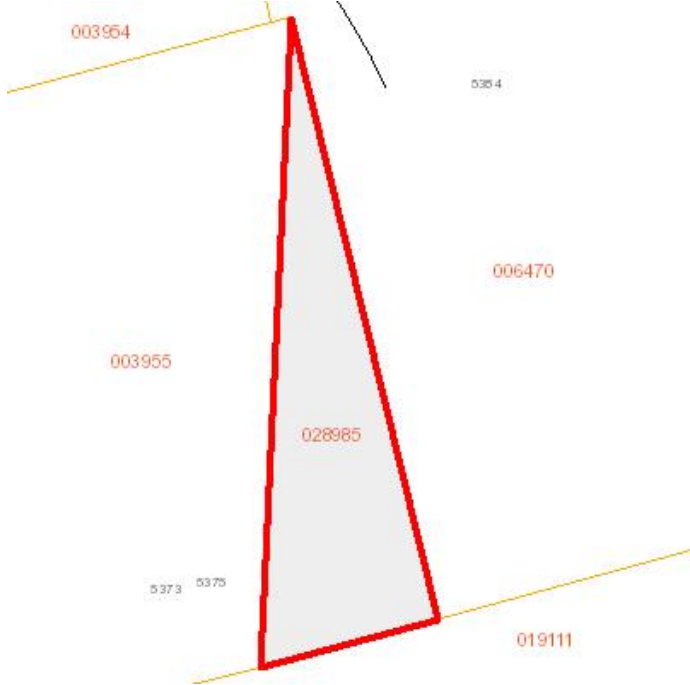
Sale Date	05-AUG-19
Sale Key	123304
Sale Price	
Grantee	CARDWELL JERRY S
Grantor	FLINCHUM JAMES H
Book	2019
Page	006761
Sale Type	VACANT
Sale Source	D-DEED BARGIN SALE
Sale Validity	16-DEED OF CORRECTION


Assessed Values

Assessed Land	\$5,200
Assessed Buildings	\$0
Total Assessed Value	\$5,200
Land Use Program	NO
Deferred Land Use Amount	\$0
Value After Land Use Deferment	\$0
Taxable Type	Taxable

Assessed values are effective Jan 1, 2019 through Dec 31, 2022.

Tax Rate for 2020 is 89 cents per \$100. Tax rate for 2021 has not been set.





Sorry, no sketch available
for this record

Item	Area

Owners

Owner1	CARDWELL JERRY S
Owner2	CARDWELL BONNIE M
Mailing Address	5384 HARVEST RD
Mailing Address2	
City, State, Zip	RINER VA 24149

Parcel

Tax Map Number	138- A 31B
Property Address	5375 HARVEST RD
City, State, Zip	RINER VA 24149
Neighborhood Code	MR334000
Class Code/Description	2000/Single Family Res Suburban
Use Code/Description	501/RES,VACANT LAND,SUBURBAN, 0-19.999 ACRES
Primary Zoning Code/Desc	A1/AGRICULTURAL
Restriction Code/Description 1	/
Restriction Code/Description 2	/
Restriction Code/Description 3	/
Land Use Program	NO
Notes:	PB 0018 0131
Notes:	VIEW
Notes:	HOT TUB
Notes:	
Notes:	3
Notes:	

Legal Description

Legal Description 1	PILOT MT
Legal Description 2	
Tax District Code/Description	MR/RINER
Deeded Acres	7.861
Deed Book	2004
Page	002966

Sales

Sale Date	Sale Price	Grantee	Grantor	Book	Page
10-MAR-04	\$276,000	CARDWELL JERRY S	CAPRON HERBERT E &	2004	002966
01-JAN-00	\$192,500	CAPRON HERBERT E &		1140	0459

Sale Details

1 of 2

Sale Date	10-MAR-04
Sale Key	57820
Sale Price	\$276,000.00
Grantee	CARDWELL JERRY S
Grantor	CAPRON HERBERT E &
Book	2004
Page	002966
Sale Type	IMPROVED
Sale Source	D-DEED BARGIN SALE
Sale Validity	-

Dwelling Description

Card	1
Story Height	1
Construction Code/Desc	11 / 11
Style Code/Desc	06 / LOG
Year Built	1997
Effective Year Built	1997
Remodeled Year	
Total Rooms	6
Bedrooms	3
Full Baths	4
Half Baths	
Additional Fixtures	
Total Fixtures	12
Kitchen Remodeled	
Bathroom Remodeled	
Basement Code/Desc	6 / FULL
Heating Code/Desc	4 / CENTRAL WITH AIR
Heating Fuel Type Code/Desc	5 / ELECTRIC

Heating System Code/Desc	5 / HEAT PUMP
Attic Code/Desc	1 / NONE
Physical Condition Code/Desc	A / AVERAGE CONDITION
Square Footage of Living Areas	2,000
Unfinished Area SF/Value	/ \$0
Finished Basement - poor SF/Value	2000 / \$24200
Finished Basement - avg SF/Value	/ \$0
Finished Basement - good SF/Value	/ \$0
Fireplace stacks/openings	/
Pre Fab Fireplace	
Bsmt Garage #Cars	
Misc Code/Desc/Value	// \$0
Misc Code/Desc/Value	// \$0
Notes1	2014 DOG
Notes2	
Grade Factor/Desc	23 / C+10
Additional Exterior Wall	LOG
Roof Structure	HIP
Roof Cover	H/D COMPOSITE SHINGLE
Interior Wall 1	DRYWALL
Interior Wall 2	PANELING
Floor Code 1	PINE
Floor Code 1	CARPET
Structural Frame	WOOD

Condominium Data

Complex No.
Unit No.
Name
Level
Type
View

SFLA includes finished basement area

Outbuildings

Card	Code/Desc	Year Built	Grade	Width	Length	Area	Value
1	SAL / SHED-ALUMINUM	2014	C	12	30	360	2200

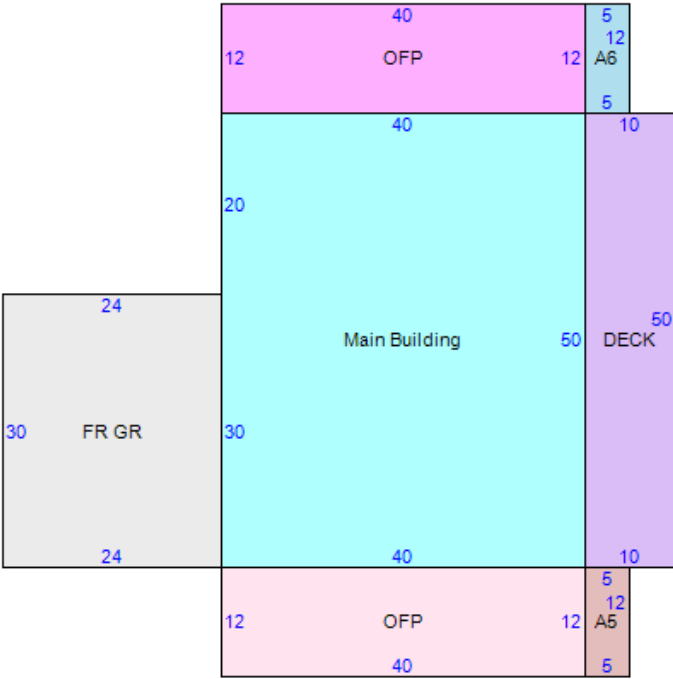
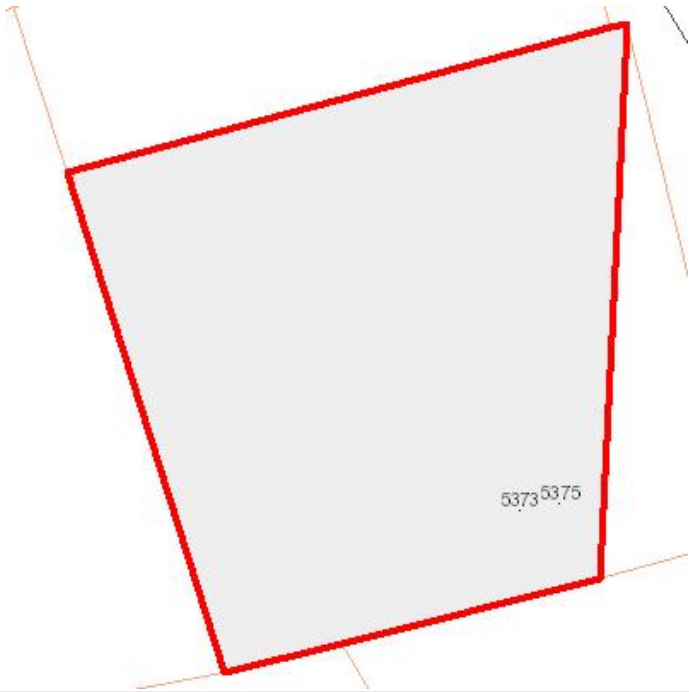
Assessed Values

Assessed Land	\$48,000
Assessed Buildings	\$284,600
Total Assessed Value	\$332,600
Land Use Program	NO
Deferred Land Use Amount	\$0
Value After Land Use Deferment	\$0
Taxable Type	Taxable

Assessed values are effective Jan 1, 2019 through Dec 31, 2022.

Tax Rate for 2020 is 89 cents per \$100. Tax rate for 2021 has not been set.





Item	Area
Main Building	2000
OFP - 11:OFP	480
SHEDALUM - SAL:SHED-ALUMINUM	360
FR GR - 13:FR GR	720
OFP - 11:OFP	480
DECK - 31:DECK	500
DECK - 31:DECK	60
DECK - 31:DECK	60

CONTRACT OF PURCHASE

THIS CONTRACT OF PURCHASE (hereinafter "Contract") is made as of **March 18th, 2021**, between Jerry S and Bonnie M Cardwell, 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 Montgomery, Virginia, and described as:

2. Legal Description –

1. +/- 7.86 Acres and improvements; Tax Map # 138-A-31B; Parcel ID# 003955
2. +/- 1.29 Acres; Tap Map # 138-4-31D; Parcel ID# 028985

Commonly known as – 5375 Harvest Rd, Riner VA 24149

3. Purchase Price: The purchase price of the Property is equal to the auction bid price plus 10%

(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 Auction Company, of **\$5,000** (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 **May 3, 2021** ("Settlement Date"). Time is of the essence. Possession shall be given at Settlement.

6. Required Disclosures.

(a) **Property Owners' Association Disclosure.** Seller represents that the Property is not located within a development that is subject to the Virginia Property Owners' Association Act ("Act")

(Virginia Code § 55-508 through § 55-516). If the Property is within such a development, the Act requires Seller to obtain an association disclosure packet from the property owners' association and provide it to Purchaser.

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

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

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.

(c) **Virginia Condominium Act.** Pursuant to Virginia Code § 55-79.97, Seller represents that the Property is not a condominium unit. If the Property is a condominium unit, this Contract is subject to the Virginia Condominium Act that requires Seller to furnish Purchaser with certain financial and other disclosures prior to entering into a binding contract. If the required disclosures

are unavailable on the date of ratification, Seller shall promptly request them from the unit condominium owners' association and provide them to Purchaser who shall acknowledge receipt in writing upon delivery. If Purchaser fails to receive the disclosures within 15 days after the date of ratification of this Contract or the disclosures are found unacceptable to Purchaser, Purchaser may void this Contract by delivering notice to the Broker within 3 days after the disclosures are received or due (if not received) and Purchaser's Deposit shall be returned promptly.

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

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

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

NOTICE

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

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

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

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

(g) **Lead-Based Paint Disclosure.** The certification, required pursuant to the Lead-Based Paint Hazard Reduction Act of 1992, signed by Seller on any residence built prior to 1978. Home was built after 1978 and Lead-Based Paint Disclosure is not required.

(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 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.

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

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

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

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

Jerry S Cardwell (Seller) 03/18/2021

Bonnie M Cardwell (Seller) 03/18/2021

Purchaser Name

Address

Phone #

Email

(Purchaser signature) 03/18/2021