

WOLTZ
& ASSOCIATES
INC.
BROKERS & AUCTIONEERS

PROPERTY 18

0.1767_± Acres

Tax Map Parcel #317-A-7

Blacksburg, Virginia

All information contained herein is deemed reliable but not warranted.

MONTGOMERY COUNTY - TOWN OF BLACKSBURG



3605900

10926000

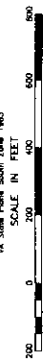
287

316

318

347

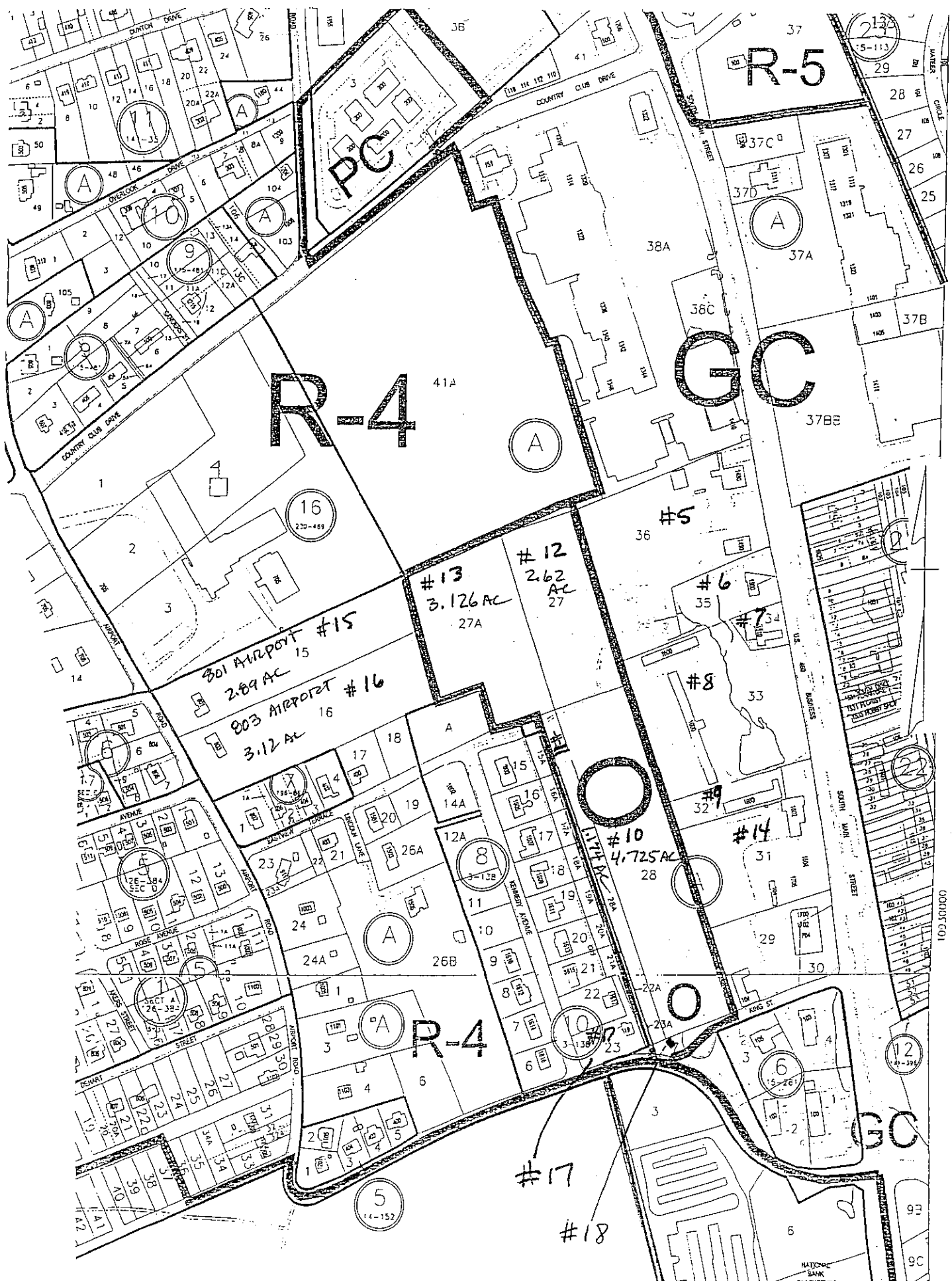
3605800



PRICES FORK/MT LABOR DISTRICT

SECTION

317



000007-001

NOV 07, 2003
03:56 PM
PARCEL 030569
ALT ID 317-
TAX CODE
ADDRESS
NEIGHBORHOOD BR160300
LAND USE CODE 510
LIVING UNITS
CLASS 1000

RESIDENTIAL / RURAL REVIEW DOCUMENT
MONTGOMERY, VA
CARD NO. 1 OF 1
FIELD REVIEW FLAG
JURISDICTION BBU
MAP/ROUTE
TAX DIST BP
BLACKSBURG/PRIC
ZONING R-4
RESTRICTIONS
OWNER INFORMATION
B D B PARTNERSHIP
VACATED HUBBARD ST
DATE 01/01/91 D 0712 0076
SRC BOOK PAGE
PRICE VAL 8

PAGE 1
CA320VAMON

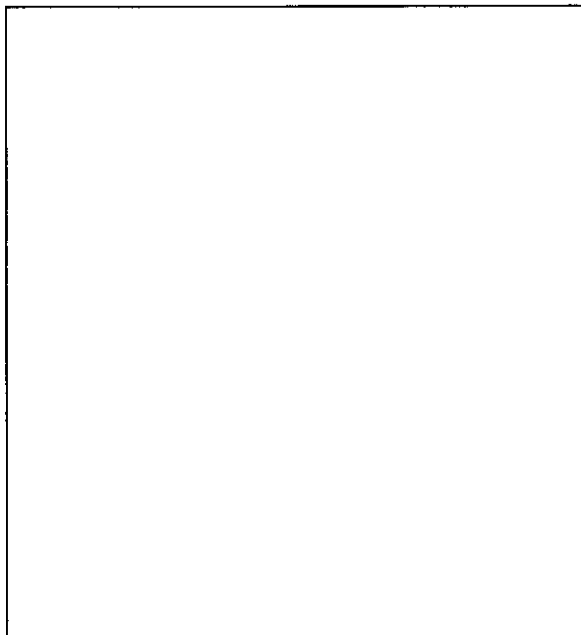
----- DWELLING DESCRIPTION ---
STORY HEIGHTS
EXT. WALL
STYLE
YR BLT/RMDL/EFF / /
TOT RM 0 BDRM 0 FRM 0
FBTHS 0 HBTH 0 ADD 0 TOT-FIX 0
KIT/BATH RMDL
BASEMENT
HEATING
FUEL TYPE
SYSTEM
ATTIC
PHYS. COND
INTERIOR/EXTERIOR
MASON TRIM AREA 0
UNFIN. AREA 0
Finished Bsmt - P 0
Finished Bsmt - A 0
Finished Bsmt - G 0
WBFP STACK 0 OPENINGS 0
PREFAB FIREPLACE 0
BSMT.GAR.(NO CARS) 0
MISC O.F. DESC QUAN.
MISC O.F. DESC QUAN.
NOTES
NOTES
G.F.L.A. 0
GRADE FACTOR
COST/DESIGN FACTOR %
CDU
LEVEL

DEED ACRES: 0 SF:
PROPERTY FACTORS
TOPO 6 / / ROLLING /
UTILITY 1 / / ALL PUBL /
STR/RDS 2 / / ASPHALT /
FRT 4 / /
LOC / /
PARKING TYPE QUANTITY SPOT LOC
AVAIL / / PROXIMITY %
BUILDING PERMIT RECORD
NUMBER PURPOSE O/C
NOTE CD: 3 BOOK - PAGE
NOTE CD: 0712-0076
NOTES
NOTES
NOTES
C A L P T A B L E
BASE INCR CHG
RATE /DECR RSN
LAND-VAL

TYPE
VIEW
COMPLEX NO:
STYLE CODE #
Additional Exte
Roof Structure
Interior Wall 1
Interior Wall 2
Floor Code 1
Floor Code 2
Structural Fram
CLASS:
RSN :
MISC. IMPROV
TOTAL OBY & MISC IMPROV.
GROSS BUILDING SUMMARY
DESC VALUE

GROSS LN CD	VALUE	IN FL-FAC	LAND-VAL
1 4	2,500		2,500
NON-BUILDABL			
TOTAL ACRES	.0000	ACRES N999	ZONE 0
TOTAL SIZE		LAND ADJ	UTILITY 0 STREET 0
TOTAL LAND-VALUE 2,500			
TOTAL OBY & MISC IMPROV. 0			
GROSS BUILDING SUMMARY			
DESC VALUE			

G.F.L.A.
 S.F.L.A.



0
 0

----- DWELLING COMPUTATIONS

BASE PRICE 0
 BASEMENT 0
 HEAT 0
 PLUMBING (TOT=) 0
 ATTIC 0
 OTHER FEATURES 0
 *SUB TOTAL 0
 GRADE FACTOR 0.00
 C & D FACTOR X
 CDU
 RCN PER SF .00
 USER FACTOR 0
 USER AMOUNT 0
 ADDITIONS RCNLD 0
 PERCENT GOOD 0%
 RCNLD PER SF .00 X
 PERCENT COMPLETE 100%
 *SUB TOTAL 0

O.B. & Y. VALUE 0
 GROSS IMPRV. 0
 TOTAL CARD VALUE 0
 CONDO BASE VALUE 0
 CONDO ADJ. VALUE 0

----- PARCEL SUMMARY COST VALUE-----
 TOTAL LAND VALUE 2,500
 TOTAL BLDG VALUE 0
 TOTAL COST VALUE 2,500

----- SKETCH VECTORS -----

----- OBY VECTORS -----

LINE LOW 1ST 2ND 3RD AREA YRBLT EFFYR GRADE CDU %COMP. RSN VALUE

----- OTHER BUILDING & YARD IMPROVEMENTS -----
 CURRENT LAND 2,500 BUILDING 0 TOTAL 2,500 0
 ASSESSED LAND 0 BUILDING 0 TOTAL 0 0
 REVIEW CODE 1 COST APPROACH REVIEWER ID
 REVIEW DATE REVIEWER ID

ESTIMATE LAND BUILDING TOTAL
 REVIEW CODE REVIEW REASON
 REVIEW DATE REVIEWER ID

REVIEW STATUS 7
 DATA MAILER: SENT 00/00/00 RECEIVED 00/00/00 MAINTAINED 23-OCT-02

WILLIAM C. CRANWELL PROPERTIES & BDB PARTNERSHIP
 2002 CASH FLOWS
 BEFORE DEBT SERVICE & DEPRECIATION

11/13/2003

	15. 287-A-15 801 AIRPORT	16. 287-A-16 803 AIRPORT	17. 317-10-23 1619 KENNEDY	18. 317-A-7	TOTAL
REVENUES					
RENT	8,400	9,000	9,120	0	26,520
TAXES BILLED TO TENNANTS					0
VACANCY LOSS					0
TOTAL RECEIPTS	8,400	9,000	9,120	0	26,520
DISBURSEMENTS					
MANAGEMENT FEES	840	900	912		2,652
CLEANING	70				70
ELECTRICITY	50				50
WATER & SEWER					0
TRASH SERVICE					0
GROUNDS	525		425		950
REPAIRS - MATERIALS	154	1,047			1,201
REPAIRS - CONTRACT	928	2,032	33		2,993
SNOW REMOVAL					0
TAXES - REAL ESTATE	1,387	1,683	1,050	15	4,134
INSURANCE	428	458	589	0	1,451
TOTAL DISBURSEMENTS	4,380	6,118	2,989	15	13,501
CASH FLOW	4,021	2,882	6,131	(15)	13,019

LAWYERS TITLE INSURANCE CORPORATION
National Headquarters
Richmond, Virginia
COMMITMENT FOR TITLE INSURANCE
SCHEDULE A

1. EFFECTIVE DATE: at CASE NO. ro00001750

2. POLICY OR POLICIES TO BE ISSUED:
(a) AMOUNT \$

ALTA OWNER'S POLICY-FORM 1992
PROPOSED INSURED:

To Be Determined

REVISED

(b) AMOUNT \$

ALTA LOAN POLICY, 1992
PROPOSED INSURED:

(c) AMOUNT \$ NONE

PROPOSED INSURED:

3. TITLE TO THE FEE SIMPLE ESTATE OR INTEREST IN THE LAND DESCRIBED OR REFERRED TO IN THIS COMMITMENT IS AT THE EFFECTIVE DATE HEREOF VESTED IN :
BDB Enterprise, a Virginia general partnership, and Thomas D. Hardie and Joan H. Munford t/a Hardie Investment Company

4. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:
Located in the County of Montgomery, State of Virginia:

Parcel 1:
A 6.995 acre tract known as the Baptist Church property.

BEGINNING at a chip mark on wall 0.3 feet from face located on the north side of Airport Road, corner to Alcorn, Underwood and Boatwright; thence with the north side of Airport Road S 69 deg. 11' W 32.96 feet to an iron rod; thence continuing with the
(Continued)

CUSTOMER: Woltz & Associates

COMMITMENT NO. ro00001750

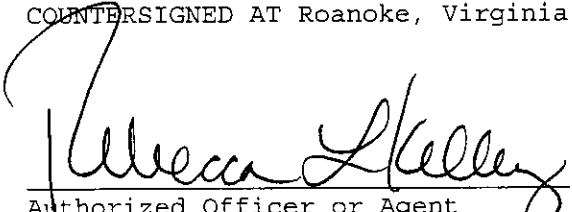
COUNTERSIGNED AT Roanoke, Virginia

rlk

WESTERN VIRGINIA OPERATIONS CENTER

P.O. Box 2667

Roanoke, Virginia 24001 (540)982-2121


Authorized Officer or Agent

THIS COMMITMENT IS INVALID UNLESS THE INSURING
PROVISIONS AND SCHEDULES A AND B ARE ATTACHED

LEGAL DESCRIPTION

north side of Airport Road S 69 deg. 28' W 200.00 feet to an iron rod; thence again continuing with the north side of said Airport Road S 69 deg. 59' W 22.93 feet to an iron rod; thence corner to other land of Hubbard; thence following the lines of Hubbard and Allen N 18 deg. 57' W 206.07 feet to an iron rod corner to Alley; thence with the line of Allen the next two lines, S 75 deg. 56' W 31.92 feet to an iron pipe and S 71 deg. 00 W 23.92 feet to an iron pipe located in the southeast corner of Lot #21, Hubbard Haven Subdivision, Section Two; thence following Hubbard Haven Subdivision, Section Two the next three lines: N 18 deg. 55' W 199.95 feet to an iron pipe; N 18 deg. 54' W 100.05 feet to an iron pipe; N 18 deg. 53' W 430.82 feet to an iron pipe, corner to Eastview Terrace (unimproved); thence with the line of said Eastview Terrace (unimproved) N 18 deg. 54' W 48.60 feet to an iron rod in the line of J. Clark Osborne; thence with the line of said Osborne N 74 deg. 54' E 337.48 feet to a post in the line of Lake Terrace Motel property; thence with the line of Lake Terrace Motel property generally along a fence S 17 deg. 27' E 714.31 feet to a post, corner to Alcorn, Underwood and Boatwright; thence with the line of the said Alcorn, et al, S 17 deg. 15' E 244.58 feet to the point of BEGINNING, containing 6.995 acres, all according to a survey drawn by Clements and Draper, C.L.S., dated June 23, 1967, recorded in the Clerk's Office of the Circuit Court for the County of Montgomery, Virginia, in Plat Book 4, page 98.

LESS AND EXCEPT that certain 2.2698 acre parcel conveyed to the Trustees of the Wesleyan Community Church by instrument recorded in the aforesaid Clerk's Office in Deed Book 446, page 830.

Parcel 2:

That portion of the former right of way of discontinued Hubbard Street lying west of the western terminus of King Street, north and east of (and excluding relocated), existing Hubbard Street right-of-way, and south of land owned by BDB Partnership, and by Thomas D. Hardie, as shown on Virginia Department of Transportation Plat dated June 20, 1988, Sheet 12C, last revised July 12, 1988 for Project for Route 460 7460-150-102, PE-101, 7460-150-102, RW201, and 7460-150-102, C-501, incorporated by reference, as vacated by Ordinance No. 941, recorded in the Clerk's Office of the Circuit Court for the County of Montgomery, Virginia, in Deed Book 712, page 76.

SCHEDULE B--SECTION 1

REQUIREMENTS

THE FOLLOWING ARE THE REQUIREMENTS WITH WHICH TO BE COMPLIED:

Item (a) Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.

Item (b) Proper instrument(s) creating the estate or interest to be insured must be executed and fully filed for record to-wit:

1. Duly authorized deed from BDB Enterprise, a Virginia general partnership, and _____, Conservator of the Estate of Thomas D. Hardie, and Joan H. Munford t/a Hardie Investment Company, vesting fee simple title in To Be Determined.

AND

Receipt of copy of the partnership agreement and all amendments thereto and other evidence satisfactory to the Company that BDB Enterprise is a valid and subsisting partnership under the laws of the state of Virginia and that all necessary consents, authorizations, resolutions, notices and partnership actions relating to the sale and the execution and delivery of the deed and required under applicable law and partnership agreements have been conducted, given or properly waived.

Item c. Receipt of LTIC Form 45-6 Owner's Affidavit.

Item d. Description referenced in Schedule A hereof **must be used** in the instrument(s) creating the estate or interest to be insured herein. **If description is corrected or amended, Company must be provided copy of new description.**

NOTE: The Company may make other requirements or exceptions upon its review of the proposed documents creating the estate to be insured or otherwise ascertaining details of the transaction.

SCHEDULE B--SECTION 2

EXCEPTIONS

THE POLICY OR POLICIES TO BE ISSUED WILL CONTAIN EXCEPTIONS TO THE FOLLOWING UNLESS THE SAME ARE DISPOSED OF TO THE SATISFACTION OF THE COMPANY.

- a. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
1. Taxes for the second half of the year 2003 and subsequent years. As to Montgomery County and Town of Blacksburg.
2. Parcel 1: Easement granted The Chesapeake and Potomac Telephone Company of Virginia from Blacksburg Baptist Church Board of Trustees by instrument dated November 11, 1967 recorded in Deed Book 283, page 502.
3. Parcel 2: Reservation of easement set out in Ordinance no. 941, recorded in Deed Book 712, page 76.
4. Rights of parties in possession under unrecorded lease(s).
5. Easements or claims of easements not shown by the public records, boundary line disputes, overlaps, encroachments, and any matters not of record which would be disclosed by an accurate survey and inspection of the insured premises.

NOTE: IF POLICY IS TO BE ISSUED IN SUPPORT OF A MORTGAGE LOAN, ATTENTION IS DIRECTED TO THE FACT THAT THE COMPANY CAN ASSUME NO LIABILITY UNDER ITS POLICY, THE CLOSING INSTRUCTIONS, OR INSURED CLOSING SERVICE FOR COMPLIANCE WITH THE REQUIREMENTS OF ANY CONSUMER CREDIT PROTECTION OR TRUTH IN LENDING LAW IN CONNECTION WITH SAID MORTGAGE LOAN.

THIS COMMITMENT IS INVALID UNLESS THE INSURING PROVISIONS AND SCHEDULES A AND B ARE ATTACHED

COMMITMENT FOR TITLE INSURANCE

Issued by **Lawyers Title Insurance Corporation**



Lawyers Title Insurance Corporation is a member of the LandAmerica family of title insurance underwriters.

LAWYERS TITLE INSURANCE CORPORATION, a Virginia corporation, herein called the Company, for valuable consideration, hereby commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest covered hereby in the land described or referred to in Schedule A, upon payment of the premiums and charges therefor; all subject to the provisions of Schedules A and B and to the Conditions and Stipulations hereof.

This Commitment shall be effective only when the identity of the proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A hereof by the Company, either at the time of the issuance of this Commitment or by subsequent endorsement.

This Commitment is preliminary to the issuance of such policy or policies of title insurance and all liability and obligations hereunder shall cease and terminate six (6) months after the effective date hereof or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company. This Commitment shall not be valid or binding until countersigned by an authorized officer or agent.

IN WITNESS WHEREOF, LAWYERS TITLE INSURANCE CORPORATION has caused its corporate name and seal to be hereunto affixed by its duly authorized officers, the Commitment to become valid when countersigned by an authorized officer or agent of the Company.

LAWYERS TITLE INSURANCE CORPORATION

Attest:

Secretary



By:

President

Conditions and Stipulations

1. The term "mortgage," when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquires actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in under taking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.