

VIRGINIA: IN THE CIRCUIT COURT OF CITY OF SALEM

CITY OF SALEM, VIRGINIA

Complainant

VS.

LOUIS MARTIN, *et al*

Respondents,

Case No. CL19-146

OFFER OF PURCHASE

Having been advised by Mark D. Kidd, Special Commissioner, that he is authorized to solicit bids on behalf of the Court for the sale of the property made the subject matter of this cause, described as City of Salem Tax Map Parcel 48-2-7, I hereby offer this 30th day of April, 2021, to purchase said property from the Court for the sum of \$_____. I **acknowledge this purchase price includes a five percent (5%) bidder's premium.**

I understand that this offer is subject to the approval of the Court. I acknowledge that, if this offer is approved and the sale is confirmed by the Court, I will receive a deed with Special Warranty of Title. No warranty of any other type is made, and I take this property “as is and with all faults”. I further acknowledge that a hearing to confirm the sale is scheduled for the 6th day of May, 2021, at 1:30 P.M., before The Honorable Christopher Clemens, Judge, in the City of Salem Circuit Court, Salem, Virginia. I understand that this offer may not be withdrawn by me without leave of Court. I shall tender full payment of the purchase price, in cash or certified funds, to the Special Commissioner within fifteen (15) days following the entry of the Court’s Decree confirming the sale.

I also acknowledge the said property was sold subject to any existing easements of record for utilities, construction, sewer, water, storm water, or drainage and to homeowner's

association restrictions or covenants. I purchase the said property subject to the foregoing and without grounds for objection to confirmation of the sale on that basis.

I am solely responsible to pay the Grantor's tax and all other expenses and fees for recording the deed without offset to the purchase price.

If I fail to tender the full purchase price in cash or certified funds to the Special Commissioner within fifteen (15) days of the entry of the Court's Decree confirming the sale, then I shall be in default. The Special Commissioner, at his sole option and discretion, shall have the election to:

(A) Retain my deposit, void my rights under this Offer of Purchase and void my purchase of the property. The Special Commissioner may then resell the property pursuant to further order of the Circuit Court; or

(B) Retain the deposit and bring an action against me for specific performance to compel me to complete purchase of the property with discretion in the Court to award attorney's fees and costs of suit against me.

Please Print Name

Please Sign Name

Street

City / State / Zip

Telephone

Email

CERTIFICATE

I hereby acknowledge receipt of a bidder's deposit of \$_____ in the form of
_____.

Special Commissioner