



WOLTZ
& ASSOCIATES
 INC.
 BROKERS & AUCTIONEERS

23 FRANKLIN ROAD SW
 ROANOKE, VIRGINIA 24011
 540-342-3560 or 800-551-3588
 FAX 540-342-3741
 Email: info@woltz.com

AUCTION REAL ESTATE PURCHASE AGREEMENT

(This is a legally binding contract; if not understood, seek competent advice before signing.)

AGENCY DISCLOSURE: REALTORS ARE REQUIRED BY LAW AND THEIR CODE OF ETHICS TO TREAT ALL PARTIES TO THE TRANSACTION HONESTLY. The Seller and the Buyer each confirm that disclosure of the agency relationships described below has been made in writing. (Check **either A or B** below.)

- A. _____ The Seller and the Buyer confirm that in connection with the transaction under this Agreement, the Listing Firm, the Selling Firm, and its Agents, are acting on behalf of the Seller as Seller’s agent.
- B. _____ The Seller and the Buyer confirm that in connection with the transaction described by this Agreement, the Listing Firm and its Agents are acting on behalf of the Seller as the Seller’s agent, and the Selling Firm and its Agents, by agreement, are acting on behalf of the Buyer as the Buyer’s agent.

THIS AGREEMENT OF PURCHASE AND SALE (**Agreement**) made and entered into this 29 day of June 2023, between Peters Mountain Village LLC, Julie Strauss and Sylvia Strauss Co-Trustees or Assigns ("**Seller**"), _____, ("**Buyer**"), and Woltz & Associates, Inc. ("**Agent**").

W-I-T-N-E-S-S-E-T-H:

REAL PROPERTY: Buyer agrees to buy and Seller agrees to sell the land, all improvements thereon in Survey and Auction Tract Number _____ the County of Monroe, West Virginia, as more particularly described on the attached Survey, Exhibit B (the "**Property**"). (Complete legal description to be furnished in Deed)

PURCHASE PRICE: The Purchase Price (the "Purchase Price") of the Property is _____ Dollars (\$_____).

DEPOSIT: The Buyer has made a deposit of _____ Dollars (\$_____) ("**Deposit**") by check in hand paid on the signing of this Agreement, paid by Buyer to Agent; receipt of which is hereby acknowledged.

The Deposit shall be placed in Agent’s escrow account until final settlement and may be placed in an interest-bearing account. The Buyer and Seller waive any claim to interest resulting from such Deposit.

THIS IS A CASH AGREEMENT. THERE IS NO CONTINGENCY FOR BUYER TO OBTAIN FINANCING. The residue of the purchase price shall be payable as follows: Cash at Settlement on or before August 14, 2023. If closing does not occur on or before August 14, 2023, Buyer shall be in default. Seller may, in its sole discretion, permit closing after this date, and, in such case, shall charge the Buyer interest at the rate of 12% per annum of the total purchase price which shall be due and payable at closing. The Seller agrees to convey the said Property with a General Warranty Deed, same to be prepared at the expense of the Seller and the cost of West Virginia Grantor’s tax and any other costs customarily paid by Seller in a Real Estate transaction shall be borne by the Seller. It is agreed that the Property is being conveyed free and clear of all liens and indebtedness. It is agreed that the Property is to be conveyed subject

to existing leases and any recorded conditions, easements and restrictions.

LEAD PAINT - All parties to this Agreement acknowledge that the dwelling was built () before January 1, 1978 or (X) after January 1, 1978. For all homes built prior to January 1, 1978, a Lead Based Paint Disclosure is hereby attached and made a part of this Agreement. Buyer waives the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

MECHANIC'S LIEN DISCLOSURE: AN EFFECTIVE LIEN FOR WORK PERFORMED PRIOR TO SETTLEMENT MAY BE FILED AFTER SETTLEMENT. LEGAL COUNSEL SHOULD BE CONSULTED. This lien may be filed at any time after the work is commenced or the material furnished, but not later than the earlier of (i) 90 days from the last day of the month in which lienor last performed work or furnished materials or (ii) 90 days from the time the construction is terminated. Seller shall deliver to Buyer at settlement an affidavit signed by Seller stating either that: No labor or materials have been furnished to the Property within the statutory period, OR: If labor and materials have been furnished during the statutory period, the costs thereof have been paid.

FAIR HOUSING: The Seller and Buyer acknowledge that in the sale, purchase or exchange of real property, REALTOR has the responsibility to offer equal service to all clients and prospects without regard to race, sex, disability, religion, color, ancestry, national origin, blindness, and familial status.

MEGAN'S LAW: Buyer shall exercise whatever due diligence Buyer deems necessary with respect to information on any sexual offenders registered. Such information may be obtained from the Sherriff's office regarding the notices they have provided pursuant to the State's offender notification las or the WV State Police maintain an online Sex Offender Registry which can be accessed at <https://apps.wv.gov/StatePolice/SexOffender/> or by calling the WV State Police at (304) 746-2133.

SETTLEMENT EXPENSES/RISK OF LOSS: The expenses of examination of title and recordation shall be borne by the Buyer. All rents, interest, taxes, insurance and other escrow deposits are to be pro-rated as of settlement. The risk of loss or damage to or destruction of any structure on the premises by any means until the deed of conveyance is delivered is assumed by the Seller.

DEFAULT: If Seller or Buyer defaults under this Agreement, the defaulting party, in addition to all other remedies available at law or in equity, shall be liable for the commission referenced in this Agreement as if this Agreement had been performed and for any damages and all expense incurred by non-defaulting party and Agent in connection with this transaction and the enforcement of this Agreement, including, without limitation attorneys' fees and costs, if any. Payment of a commission as the result of a transaction relating to the property which occurs subsequent to a default under this Agreement shall not relieve the defaulting party of liability for any damages and expenses incurred by the non-defaulting party, Agent, or Company in connection with this transaction.

COMMISSION: The Seller agrees to pay cash to the Agent for its services, a commission on the sale price of the Property pursuant to the terms of the Auction Contract, which is incorporated herein by reference.

ATTORNEY'S FEES: In any action or proceeding involving a dispute between the Buyer, the Seller and/or the Agent, arising out of this Agreement, or to collect the Agent's Fee, the prevailing party shall be entitled to receive from the other party reasonable attorney's fees to be determined by the court or arbitrator(s).

POSSESSION: Possession of Property to be given on the date of actual settlement.

AUCTION TERMS AND CONDITIONS: This Property is being sold "AS IS, WHERE IS". Buyer agrees to comply with all auction terms and conditions and announcements made on date of sale and acknowledges receipt of the Real Estate Bidder's Package on day of sale. The Buyer's decision to purchase is based upon Buyer's own due diligence rather than upon any information provided by Woltz & Associates, Inc., its agents and representatives.

FACSIMILE: To facilitate execution, this Agreement may be executed in any number of counterparts as may be convenient or necessary, and it shall not be necessary that the signatures of all parties hereto be contained on any one counterpart hereof. Additionally, the parties hereto hereby covenant and agree that, for purposes of facilitating the execution of this Agreement, (i) the signature pages taken from separate individually-executed counterparts of this Agreement may be combined to form multiple fully-executed counterparts, (ii) a facsimile signature shall be deemed to be an original signature and (iii) a telecopy delivery (i.e., the transmission by any part of his, her or its signature on an original or any copy of this

Agreement via telecopy, fax machine or email) shall be deemed to be the delivery by such party of his, her or its original signature hereon. All executed counterparts of this Agreement shall be deemed to be originals, but all such counterparts taken together or collectively, as the case may be, shall constitute one and the same agreement.

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 any rollback taxes assessed. If the Property continues to be eligible for land use assessment, Buyer agrees to make application, at Buyer's expense, for continuation under land use and to pay any rollback taxes resulting from failure to file or to qualify. Notwithstanding anything herein to the contrary, the provisions of this paragraph shall survive settlement and the delivery of the deed of bargain and sale.

LIKE-KIND EXCHANGE: Seller and Buyer shall have the right, at the option of either or both, to dispose of or purchase the Property through a transaction that is structured to qualify as a like-kind exchange of property within the meaning of Section 1031 of the Internal Revenue Code of 1986. Each party agrees to execute any necessary documents related to the Seller's or Buyer's affecting a qualifying like-kind exchange. Each party shall bear the additional transaction cost and expenses attributable to the closing of qualifying exchange requested by either party. In no event shall any like kind exchange contemplated by this provision cause an extension of the date of closing unless agreed to by all parties to this Agreement, including Agent.

PARTIES: This Agreement shall be binding upon and shall inure to the benefit of the parties, *i.e.*, Buyer and Seller and their heirs, successors and assigns. As used herein, words in the singular include the plural and the masculine includes the feminine and neuter genders, as appropriate.

CHOICE OF SETTLEMENT AGENT: You have the right to select a settlement agent to handle the closing of this transaction. The settlement agent's role in closing your 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 Agreement between the parties. If part of the purchase price is financed, your lender 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 West Virginia and who has been retained or engaged by a party to the transaction for the purpose of providing legal services to that party.

Escrow, closing and settlement service guidelines: The West 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.

ADDITIONAL TERMS AND CONDITIONS: _____

APPLICABLE LAW: This Agreement shall be construed under the laws of the State of West Virginia.

MISCELLANEOUS: This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors-in-title, heirs, personal representatives, successors and assigns. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all such counterparts together shall constitute one and the same instrument. This Agreement may be executed and delivered by facsimile or other electronic transmission.

WITNESS the following signatures and seals.

_____(Seal)_____
Buyer Date

_____(Seal)_____
Buyer Date

Seller:

By: _____
Sylvia Strauss Date
Its: Co-Trustee, Strauss, Sylvia N. & Julia Irrevocable Trust

By: _____
Julie Strauss Date
Its: Co-Trustee, Strauss, Sylvia N. & Julia Irrevocable Trust & Manager, Peters Mountain Village, LLC.

Deed To: _____

Listing Firm: Woltz & Associates, Inc.

By: _____
Its: Agent

Buyer's Address: _____

Buyer's Phone: _____

Buyer's email: _____

Buyer's choice of settlement services: _____

BROKER PARTICIPATION (If applicable)

Selling Firm: _____

Firm Phone: _____ Fax: _____

Selling Agent: _____

Agent's Phone: _____

Agent's email: _____

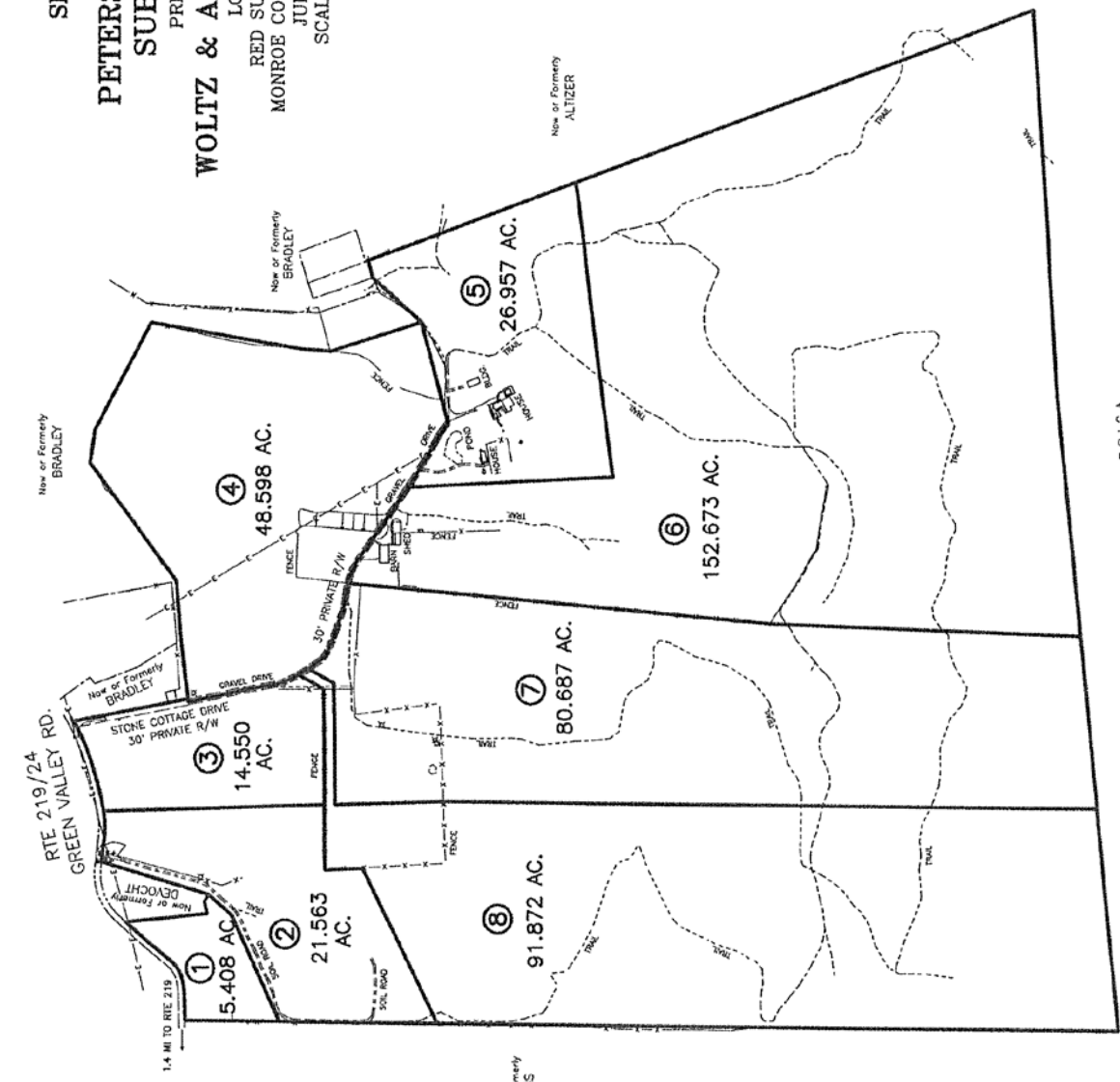
Agent's Signature: _____

EXHIBIT A
Property Location: County of Monroe, WV.

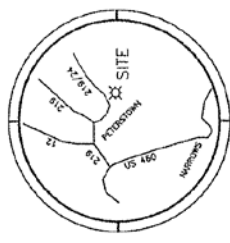
Auction Tract	Purchase Price
1	
2	
3	
4	
5	
6	
7	
8	

EXHIBIT B

SHOW MAP
OF
PETERS MOUNTAIN
SUBDIVISION
PREPARED FOR
WOLTZ & ASSOCIATES, INC.
LOCATED IN
RED SULPHUR DISTRICT
MONROE COUNTY, WEST VIRGINIA
JUNE 6, 2023
SCALE 1" = 400'



COUNTY PARCEL ID NUMBER:
32-03-0034-0034-0000
32-03-0034-0030-0000
32-0300034-0035-0004
32-03-0034-0035-0000



LOCATION MAP

UNITED STATES OF AMERICA



THIS PLAT IS A PRELIMINARY
SHOW MAP FOR PROPOSED NEW LOTS
AND NOT TO BE RECORDED

JOB No. 23046, DRAWING No. C-4749

CORNERSTONE LAND SURVEYING, INC.
250 SOUTH MAIN STREET
P. O. BOX 6178
ROCKY MOUNT, WEST VIRGINIA 24151
840-468-3500