



**ONLINE REAL ESTATE AUCTION
BIDDER'S INFORMATION
PACKET
TRACT 4**

**1.07 ± ACRES 2145 ROANOKE BLVD.
City of Salem, Virginia**

**WEDNESDAY AT, NOVEMBER 1 AT 8AM UNTIL
WEDNESDAY, NOVEMBER 8 AT 3PM
ONLINE ONLY – MUST REGISTER TO BID**

For Further Information, Please Contact:

David Boush, Auctioneer 540-871-5810 – david@woltz.com

Visit www.woltz.com

**ALL INFORMATION CONTAINED HEREIN IS PROVIDED AS A COURTESY TO PROSPECTIVE
BIDDERS. BIDDERS ARE RESPONSIBLE FOR PERFORMING THEIR OWN DUE DILIGENCE.**

Auction Tract 5

Salem, VA
Boundaries are Approximate
Date: 10/6/23



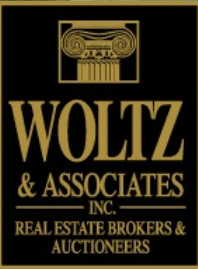
1.07± Ac.

Bainbridge Dr

Citadel Ln

Roanoke Blvd

Roanoke Blvd



Google Earth

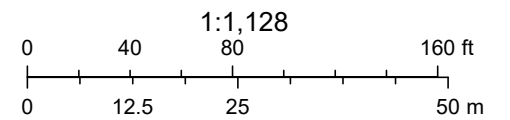


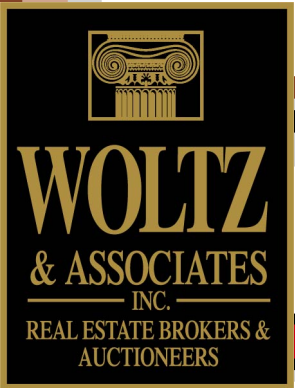
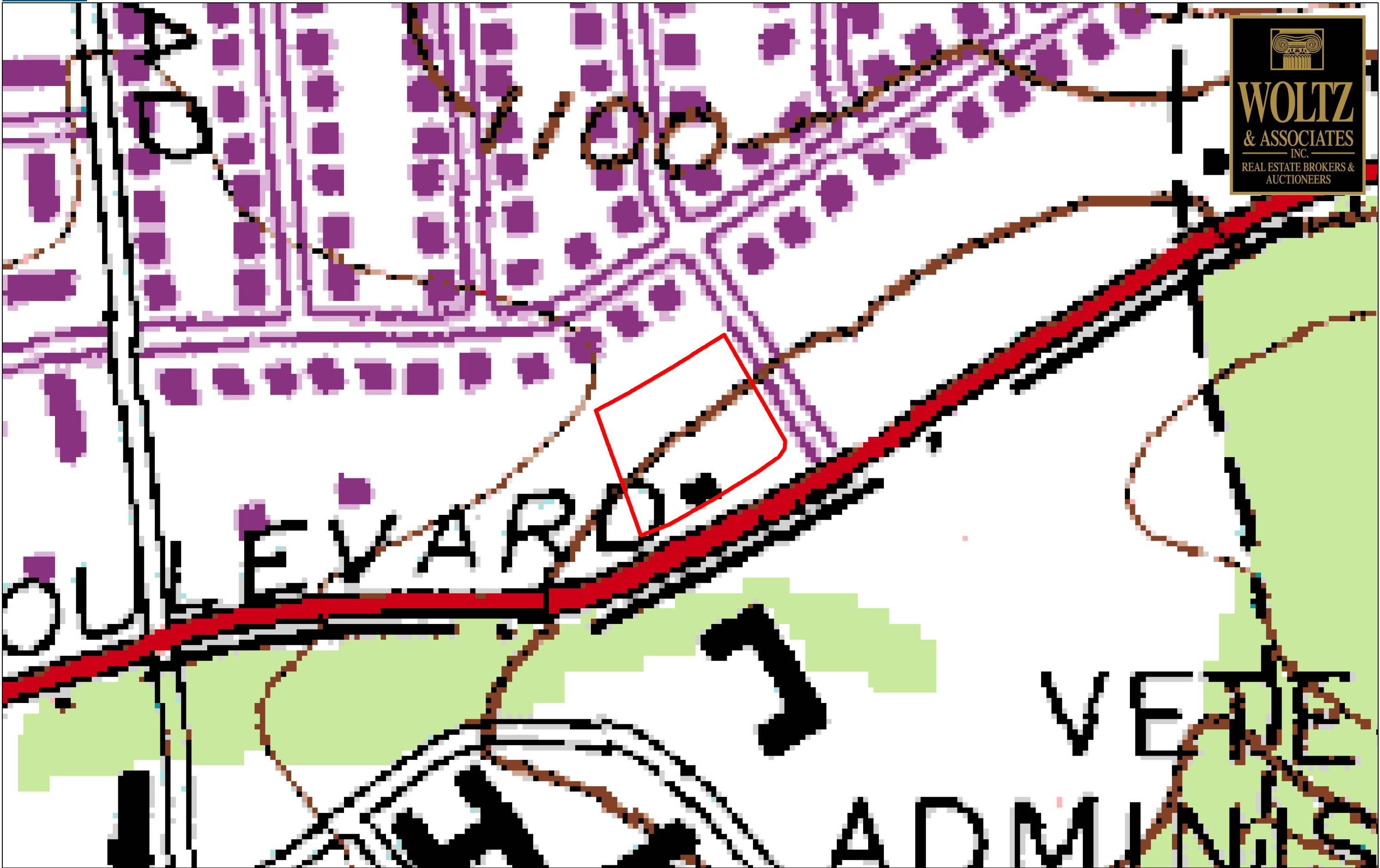
100 ft

225-3-5



July 10, 2023





**Auction for Multi-Sellers
Various Locations
Roanoke City, Roanoke County, Craig County, Salem**

**Bidding Starts: November 1, 2023, at 8:00 AM ET
Bidding Ends: November 8, 2023, 3:00 PM ET**

1. **AUCTION SALE:** The Property will be sold subject to Seller's confirmation of the high bid (Tracts 1, 3-7), except for the absolute tract (Tract 2), which will sell for the contract sale price it brings. Purchaser will execute the Auction Real Estate Purchase Agreement as required in Paragraph 2. The property is auctioned "AS IS, WHERE IS" with all faults in its condition at the time of sale without recourse by way of refund, reduction of the purchase price, or otherwise. Bidders should perform such independent investigation with respect to the property as they deem necessary or appropriate. Bidding signifies you have read and are in agreement with the terms and conditions of the auction.
2. **REAL ESTATE DEPOSIT:** The Buyer is required to pay a deposit in the amount of ten percent (10%) of the contract sales price and sign an Auction Real Estate Purchase Agreement immediately following SELLER'S acceptance of the bid via Doc U Sign. Buyer may wire funds (\$25.00 wire fee) or overnight a cashier's check for the earnest money deposit at Buyer's expense.
3. **FINANCING:** Your bidding and purchase of the property are NOT CONDITIONAL UPON FINANCING. Be sure you have arranged financing, if needed, and are capable of paying cash at settlement.
4. **LIABILITY:** Bidders inspecting property enter at their own risk. Auction Company assumes no risk for bodily injury or damage to personal property.
5. **BUYER'S PREMIUM:** The Buyer's Premium on the real estate is five percent (5%) of the high bid amount. The Buyer's Premium will be added to the high bid to determine the final contract sales price.
6. **AGENCY: THE AUCTION COMPANY AND ITS REPRESENTATIVES REPRESENT THE SELLER.**
7. **REAL ESTATE DEED AND POSSESSION:** The real estate will be conveyed by a General (Tract 7) or Special (Tracts 1-6) Warranty deed to be prepared at the expense of the Seller and the cost of Virginia Grantor's tax shall be borne by the Seller. It is agreed the Property is being conveyed free and clear of liens, subject, however, to any rights of way, easements, and restrictions of record. The balance of the purchase price is due at settlement which shall be on or before December 20, 2023. The contract to purchase is not assignable. Possession of the Property shall be given to the buyer at settlement.
8. **BOUNDARY LINES:** Boundaries on aerial photos, topographic maps, and otherwise, are approximate and are subject to verification by all parties relying on them.
9. **BIDDING AND SOFT CLOSE:** The bidding is hereby offered by Online Auction only and bidding will only be available to registered bidders. The soft close will allow extended bidding until no bids are placed for two minutes. If a bid is placed on any tract within the last two minutes, an additional two minutes will be added to all tracts to ensure everyone gets time to place their bid.
10. **CONFIRMATION:** All auction tracts are sold subject to Seller Confirmation.

11. **GENERAL:** The information contained in the brochure, on woltz.com, all advertising, and the Bidder's Information Packet is subject to verification by all parties relying on them. No liability for its accuracy, error, or omissions is assumed by the Seller or the Auction Company.
12. **BROKER PARTICIPATION:** Any appropriately licensed Virginia broker whose agent properly registers the successful high bidder will be paid a 2% commission based upon the high bid, and will be paid at settlement by the Seller. Applications must be on a Woltz & Associates, Inc. Broker Participation Application form and contain the name, address and signature of agent and prospect as well as the Broker's license number and Federal Tax ID number. The form must be received in the office of Woltz & Associates, Inc. or by email at hannah@woltz.com prior to the registered bidder making a bid. Participating Broker must sign the Real Estate Purchase Agreement for winning bid. Agents acting as principals buying on their own behalf, on behalf of family members, other licensed real estate agents, or who represent prospects that have had prior contact with the Seller or Auction Company are not eligible. An agent may register only one Bidder for this auction.
13. **SOFTWARE & TECHNOLOGY:** Woltz & Associates, Inc. reserves the right to reject any bid at our sole discretion. In the event there are technical difficulties related to the server, software, or any other online auction-related technologies, Woltz & Associates, Inc., reserves the right to extend bidding, continue the bidding, or close the bidding. **NEITHER THE COMPANY PROVIDING THE SOFTWARE NOR WOLTZ & ASSOCIATES, INC. SHALL BE HELD RESPONSIBLE FOR A MISSED BID OR THE FAILURE OF THE SOFTWARE TO FUNCTION PROPERLY FOR ANY REASON.** Email notifications will be sent to registered bidders with updated information deemed necessary by Auction Company.

Sec. 106-213. CBD—Community business district.

Sec. 106-213.1. Statement of intent.

The CBD Community Business District has been created to allow a variety of commercial and service uses to coexist with residences in a transitional, mixed-use environment. This district provides development standards for uses which are more intensive than Residential Business (RB) Districts, but less intensive than Highway Business District (HBD). CBD districts are typically transitional areas, often corridors, on the edges between commercial and residential zones.

(Ord. of 1-23-2017(2))

Sec. 106-213.2. Permitted uses.

(A) The following uses are permitted by right in the CBD Community Business District, subject to all other applicable requirements contained in this chapter. An asterisk (*) indicates that the use is subject to additional, modified or more stringent standards as listed in article III, use and design standards.

1. *Agricultural Use Types*
(None)
2. *Residential Use Types*
Home Occupation *
Manufactured Home, Emergency *
3. *Civic Use Types*
Cultural Services
Guidance Services
Public Parks and Recreation Areas
Religious Assembly
4. *Office Use Types*
Financial Institutions
General Offices
Medical Offices
5. *Commercial Use Types*
Antique Shops
Business Support Services
Consumer Repair Services
Convenience Store
Day Care Center *
Homestay Inn *
Laundry
Personal Improvement Services
Personal Services
Restaurant
Retail Sales
Studio, Fine Arts

6. *Industrial Use Types*

(None)

7. *Miscellaneous Use Types*

Mixed Use *

(B) The following uses are permitted by special exception in the CBD Community Business District, subject to all other applicable requirements contained in this chapter. An asterisk (*) indicates that the use is subject to additional, modified or more stringent standards as listed in article III, use and design standards.

1. *Agricultural Use Types*

(None)

2. *Residential Use Types*

Family Day Care Home *

Residential Human Care Facility

Single Family Dwelling, Attached

Single Family Dwelling, Detached *

Townhouse *

3. *Civic Use Types*

Clubs

Educational Facilities, Primary/Secondary

Post Office

4. *Office Use Types*

(None)

5. *Commercial Use Types*

Assembly Hall

Gasoline Station

Kennel, Commercial

Microbrewery *

Veterinary Hospital/Clinic

6. *Industrial Use Types*

(None)

7. *Miscellaneous Use Types*

Amateur Radio Tower

Outdoor Gathering *

(Ord. of 1-23-2017(2); Ord. of 4-9-2018(3))

Sec. 106-213.3. Site development regulations.

The following are general development standards for the CBD Community Business District. For additional, modified or more stringent standards see article III, use and design standards.

(A) *Minimum lot requirements.*

1. Area: 7,200 square feet.

-
2. Frontage: 60 feet on a public street.

(B) *Minimum setback requirements.*

1. Principal structure:

Front yard: 30 feet from street centerline.

Side yard: No minimum.

Rear yard: No minimum.

Single-Family Dwellings shall conform with the minimum setback regulations of Section 106-202.3 Residential Single-Family District RSF.

2. Accessory structures:

Front yard: Behind the rear building line of the principal structure. Outdoor dining areas may be located in the front yard area, provided they are properly screened from adjoining residential property.

Side yard: Five feet.

Rear yard: Five feet.

(C) *Maximum height of structures.*

1. Principal structures: 45 feet.
2. Accessory structures: Less than height of principal structure.

(D) *Maximum building size.*

1. Principal structures: No maximum.
2. Accessory structures: 30 percent of rear yard area. Accessory structures larger than 1,000 square feet shall require a special exception permit in accordance with section 106-524 of this chapter.

(E) *Other requirements.*

1. Drive-through facilities in which a person, who remains in a motor vehicle, conducts business or exchanges through a window or exterior opening in a structure shall require a special exception permit in accordance with section 106-524 of this chapter.
2. Residential uses shall conform to the site development regulations of RB, Residential Business District.

(Ord. of 1-23-2017(2); Ord. of 6-14-2021(4))



ALTA COMMITMENT FOR TITLE INSURANCE
issued by
FIDELITY NATIONAL TITLE INSURANCE COMPANY

#4

NOTICE

IMPORTANT – READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I – Requirements; Schedule B, Part II – Exceptions; and the Commitment Conditions, Fidelity National Title Insurance Company, a Florida corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I – Requirements have not been met within 180 days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

COMMITMENT NO.: ATS-613-23

Version No.:

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- h. “Public Records”: The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term “Public Records” does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
 - i. “State”: The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term “State” also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
 - j. “Title”: The estate or interest in the Land identified in Item 3 of Schedule A.
2. If all of the Schedule B, Part I – Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company’s liability and obligation end.
3. The Company’s liability and obligation is limited by and this Commitment is not valid without:
- a. the Notice;
 - b. the Commitment to Issue Policy;
 - c. the Commitment Conditions;
 - d. Schedule A;
 - e. Schedule B, Part I – Requirements;
 - f. Schedule B, Part II – Exceptions; and
 - g. a counter-signature by the Company or its issuing agent that may be in electronic form.
4. **COMPANY’S RIGHT TO AMEND**
The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.
5. **LIMITATIONS OF LIABILITY**
- a. The Company’s liability under Commitment Condition 4 is limited to the Proposed Insured’s actual expense incurred in the interval between the Company’s delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured’s good faith reliance to:
 - i. comply with the Schedule B, Part I – Requirements;
 - ii. eliminate, with the Company’s written consent, any Schedule B, Part II – Exceptions; or
 - iii. acquire the Title or create the Mortgage covered by this Commitment.
 - b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
 - c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
 - d. The Company’s liability does not exceed the lesser of the Proposed Insured’s actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
 - e. The Company is not liable for the content of the Transaction Identification Data, if any.
 - f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I – Requirements have been met to the satisfaction of the Company.
 - g. The Company’s liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.
6. **LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM**
- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
 - b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.

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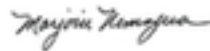


- c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
 - d. The deletion or modification of any Schedule B, Part II – Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
 - e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
 - f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.
7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT
The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.
8. PRO-FORMA POLICY
The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.
9. CLAIMS PROCEDURES
This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.
10. CLASS ACTION
ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

FIDELITY NATIONAL TITLE INSURANCE COMPANY
P.O. Box 45023, Jacksonville, FL 32232-5023



By: _____
President



By: _____
Secretary

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Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: Acquisition Title and Settlement Agency, Inc.

Issuing Office: 3140 Chaparral Drive, C-107

Roanoke, VA 24018

Issuing Office's ALTA® Registry ID: 1069515

Loan ID Number:

Commitment Number: ATS-613-23

Issuing Office File Number: 23-41367-R

Property Address: 2145 Roanoke Boulevard, Salem, VA 24153

SCHEDULE A

1. Commitment Date: October 10, 2023 8:00 AM
2. Policy to be issued:
 - (a) 2021 ALTA Owner's Policy

Proposed Insured:	Woltz & Associates, Inc.
Proposed Policy Amount:	\$399,900.00
3. The estate or interest in the Land at the Commitment Date is:
fee simple
4. The Title is, at the Commitment Date, vested in:
FW Properties LLC, a Limited Liability Company
5. The Land is described as follows:
See Exhibit A attached hereto and made a part hereof.

**ACQUISITION TITLE AND SETTLEMENT
AGENCY, INC.**

3140 Chaparral Drive, C-107, Roanoke, VA 24018

Telephone: (540) 989-0884

Countersigned by:



Acquisition Title & Settlement Agency, Inc.
Acquisition Title and Settlement Agency, Inc., License
#110981

FIDELITY NATIONAL TITLE INSURANCE COMPANY

P.O. Box 45023, Jacksonville, FL 32232-5023



By: _____
President



By: _____
Secretary

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SCHEDULE B, PART I – Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

Duly authorized and executed Deed from FW Properties LLC, a Limited Liability Company, to Woltz & Associates, Inc., to be executed and recorded at closing.

5. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
6. Receipt of fully completed Owners' Affidavit.
7. Payment of all taxes up to and including those for the 2023, plus any penalties and interest which may accrue.
8. Receipt of newly created description that adequately defines, describes and locates premises to be insured AND this description must be used in the document(s) creating the estate or interest to be insured, subject to approval by this Company.
9. The Company must be provided with the following for FW Properties, LLC:
 - a. Articles of Organization and any amendments thereto;
 - b. Operating Agreement, if any, and any amendments thereto;
 - c. Certificate of Organization form the state where the limited liability company is in good standing
 - d. a Certificate of Fact from the state of origin as evidence that the limited liability company is in good standing at the time of execution and delivery of the document(s) to be insured

NOTE: All members of the limited liability company, or the managing member(s) designated in the Operating Agreement, must join in the execution of any instrument(s) required herein. In lieu thereof, such instrument(s) must be executed by the member(s) designated and authorized to act on behalf of the limited liability company as set forth in a satisfactory resolution signed by all members; the resolution shall be provided to the Company prior to closing.

10. Receipt and satisfactory review of documents necessary to verify Woltz & Associates, Inc was legally created.
11. Receipt and satisfactory review of the operating agreement or articles of incorporation and bylaws or trust instrument and all amendments to understand the authority of the various classes of members, officers or trustees.
12. Receipt of the documentation necessary to support the authority of the party to act on behalf of the entity, such as obtaining the required consents from the other members of the entity.
13. Receipt of fully executed No Financing Affidavit from FW Properties LLC, a Limited Liability Company

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SCHEDULE B, PART II – Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
2. Real estate taxes, other public charges (including, but not limited to, assessments by any county, municipality, Metropolitan District or Commission) and the balance of any such charges payable on an annual basis which are not yet due and payable.
3. Rights or claims of parties other than the Insured in actual possession of any or all of the property.
4. Easements, or claims of easements, not shown by the public records.
5. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land.
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
7. Easement granted to Nora Hite Young, et al dated 4/5/1960 and recorded in Deed Book 638, page 73.
8. Easement granted to Jesse F. Rutledge, et ux dated 4/6/1960 and recorded in Deed Book 638, page 284.
9. Matters shown on Plat Book 6, page 52:
 - a) original Block A
 - b) portion of 12' public utility easement in rear of lot
10. Terms and provisions contained in Oil & Gas Lease granted to The Pure Oil Company, recorded in Deed Book 10, page 68.
11. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land. (WILL APPEAR IN THE OWNER'S POLICY ONLY)

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Version No.:

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EXHIBIT "A"

The Land referred to herein below is situated in the County of Salem, State of Virginia, and is described as follows:

Remaining easterly portion of Block A, Boulevard Estates PB 6-52

LESS & EXCEPT multiple parcels

****APPROVED ATTORNEY TO PREPARE NEW LEGAL DESCRIPTION**

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

COMMITMENT NO.: ATS-613-23

Version No.:

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WOLTZ
& ASSOCIATES
INC.
 BROKERS & AUCTIONEERS

23 FRANKLIN RD 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 8 day of November 2023, between FW Properties, LLC ("**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 2145 Roanoke Boulevard, Salem, Virginia 24153 and as more particularly described on the attached Exhibit A (the "**Property**"). (Complete legal description to be furnished in Deed)

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

DEPOSIT: The Buyer has made a deposit of _____ Dollars (\$_____) ("**Deposit**") by _____ [**Insert Check, Money Order, Wire or Other**] 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 December 20, 2023. If closing does not occur on or before December 20, 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 Special Warranty Deed, same to be prepared at the

expense of the Seller and the cost of Virginia Grantor's tax 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 any recorded conditions, easements and restrictions.

RESIDENTIAL PROPERTY DISCLOSURE: The Buyer has ()/ has not () been furnished a Residential Property Disclosure form prior to signing this Agreement. Buyer acknowledges that it has inspected the above-described Property to its satisfaction, and agrees to accept the Property in its present condition, unless otherwise specified herein.

PROPERTY OWNER'S ASSOCIATION DISCLOSURE: The Seller represents that the Property () is, OR () is not located within a development which is subject to the Virginia Property Owners Association Act (Sections 55-508 through 55-516 of the Code of Virginia) (the "Act").

LEAD-BASED PAINT DISCLOSURE: All parties to this Agreement acknowledge that the dwelling was built () before January 1, 1978 or () 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, color, religion, national origin, sex, elderliness, familial status or handicap.

MEGAN'S LAW: Buyer shall exercise whatever due diligence Buyer deems necessary with respect to information on any sexual offenders registered under Chapter 23 (19.2-387 et seq.) of Title 19.2. Such information may be obtained by contacting your local police department or the Department of State Police, Central Criminal Records Exchange, at 804-674-2000 or www.vsp.state.va.us.

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 Agreement, 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 Agent, its agents and representatives.

COUNTERPARTS: FACSIMILES/ELECTRONIC SIGNATURES: 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: **Buyer has 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 Virginia and who has been retained or engaged by a party to the transaction for the purpose of providing legal services to that party. 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, you are entitled to receive a copy of these guidelines from your settlement agent, upon request, in accordance with the provisions of Chapter 10 (55.1-1000 et seq.) of Title 55.1 of the Code of Virginia.

ADDITIONAL TERMS AND CONDITIONS: _____

APPLICABLE LAW: This Agreement shall be construed under the laws of the Commonwealth of 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.

[SIGNATURE PAGE FOLLOWS]

WITNESS the following signatures and seals.

_____(Seal) _____
Buyer Date

_____(Seal) _____
Buyer Date

SELLER: FW Properties, LLC

_____(Seal) _____
Date

Deed To: _____

Agent: Woltz & Associates, Inc.

By: _____
Its: Agent

Buyer's Address: _____

Buyer's Phone No.: _____

Buyer's Email: _____

Buyer's choice of settlement services: _____

Address: _____

Phone No.: _____

BROKER PARTICIPATION

Participation Firm: _____

Firm Phone No.: _____ Fax No.: _____

Selling Agent: _____

Agent's Phone No.: _____

Agent's Email: _____

Agent's Signature: _____

EXHIBIT A

Property Description: Parcel located in the City of Salem, Virginia.

Auction Tract	Acreage	Tax Map#	Contract Sale Price
4	1.07±	225-3-5	\$

WOLTZ & ASSOCIATES, INC

UPCOMING OFFERINGS

November 30, 2023 – Franklin County, Virginia – Offered in a Seal Bid: 16.292 acres on Bluewater Drive with $\pm 1,663'$ of water frontage at the 795' Topographic contour. Located between Emerald Bay and Montego Bay on SML. Preview anytime at your leisure; agents will be on-site Sunday, November 19 & 26 from 1 to 4 PM. Contact Russell Seneff at 540-765-7733 for more information.

Winter 2024 – Pulaski County, Virginia – Aquatic recreational facility. 68 \pm Acres, improvements and $\pm 1,100'$ of Claytor Lake waterfrontage. The Aquatic Center consists of a dynamic hexagon-shaped structure containing a kitchen, cafeteria, and office area, 16 two room bunk houses, housing areas for staff and bath houses. The property is being offered in two tracts. Contact Russell Seneff at 540-765-7733 for more information.

