



Blue Ridge Land & Auction Co., Inc

Online Auction Bidders Agreement

Buyer agrees to immediately enter into the Real Estate Auction Purchase Contract approved by Seller, if declared the high bidder (winning bidder) by the auctioneer during the following auction:

AUCTION FOR – Laverne Sanders

AUCTION LOCATION – Online at www.BlueRidgeLandandAuction.HiBid.com

AUCTION DATE – Tuesday, December 28th @ 4 PM

*** Bids at 4 PM extend auction 2 minutes, and each bid during extension(s) restart 2-minute extension

See Paragraph 16 that addresses the **“SOFT CLOSE”**.

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 –

Legally described as:

Tax ID # 26-1-3-6; Consisting of .08 acres and improvements

- **Online Bidding Open NOW**
- **Online Bidding Closes on Tuesday, December 28th, 2021, at 4:00 PM (EST)**

Bidder agrees that they have read and fully understand the Online Auction Bidders Agreement and the Terms and Conditions of this auction.

It is solely bidders’ responsibility to contact the auction company at (540) 745-2005 with any questions regarding the auction, purchase agreement, or terms & conditions, prior to placing any bids in said auction.

Online Auction Terms & Conditions

- 1) **Seller Confirmation Auction:** The property is being offered in an Online Only Auction, with all bids being subject to the Seller's approval.
- 2) **Bidding Registration:** Online bidder hereby agrees that they must be properly registered for the online auction. If you need assistance with registration, contact **Heather Gallimore at (540) 745-2005 or by email at brlinda@swva.net**. Seller(s) may at their sole discretion request additional registration requirements from any bidder unknown to them or the auction company.
- 3) **Bidding Opens/Closes:** The Online Only Auction bidding shall be opened and begin closing on the dates and times stated above, subject to the soft close feature as outlined below in (#16).
- 4) **Property Preview Dates:** It is highly recommended that all bidders personally inspect the property prior to placing any bids in the auction. Property inspections are the sole responsibility of the bidders. The property may also be inspected by scheduling an appointment with the Auction Company at (540) 745-2005 or Auctioneer Matt Gallimore at (540) 239-2585.
- 5) **Cash Offer/No Financing Contingency:** By participating in this auction, bidders hereby agree that their bid shall **NOT** be subject to the bidder's ability to obtain financing. By placing a bid in this auction, bidders are making a "cash offer" to purchase the property. Financing is NOT a contingency in the purchase agreement. However, if a bidder decides to purchase property with a loan, they should make sure they are approved for a loan and that lender is capable of completing on or before closing date.
- 6) **Buyer's Premium: A Ten Percent (10%)** Buyer's Premium shall be added to the final bid price place online, which will determine the Total Contract Sales Price. Bidders hereby understand that the Buyer's Premium shall be added to the winning bid to create the Total Contract Sales Price for which they are obligated to pay for the property. **Example:** (winning online bid \$100,000 + 10% buyer's premium = total purchase price of \$110,000).
- 7) **Purchase Contract:** Winning bidder hereby agrees to enter into the Real Estate Auction Purchase Contract which has been approved by the Seller, immediately upon being declared the Successful Bidder by the Auctioneer. Upon the close of the auction the winning bidder will be forwarded via email an Auction Real Estate Sales Contract to purchase the property. A signed copy of the Auction Real Estate Sales Contract must be received by **United Country | Blue Ridge Land and Auction** no later than 24 hours from the time said Purchase Contract was sent to the winning bidder. The Auction Real Estate Sales Contract may be e-signed, hand delivered, faxed, or scanned and emailed. A sample purchase contract is available for review online prior to placing any bids in the auction.
- 8) **Earnest Money Deposit:** A **\$2,500** non-refundable deposit will be wire transferred or hand delivered in the form of certified funds to United Country | Blue Ridge Land and Auction no

later than 48 hours following the close of auction. See closing agents contact information below. The balance of the purchase price will be due in full at closing.

- 9) **Closing:** Closing shall be on or before **Friday, February 11th, 2022**. Buyers will be afforded the opportunity to close via email, mail, and wire transfer of certified funds.
- 10) **Easements:** The sale of the property is subject to any and all easements of record.
- 11) **Survey:** No survey is required to transfer title to the property and the Seller shall not provide any additional survey. If the Buyer desires a survey, it shall be at the Buyer's sole expense and shall not be a contingency or requirement in the purchase contract.
- 12) **Possession:** Possession of the property will be given upon payment in full of the purchase price and transfer of title, at closing.
- 13) **Deed:** Seller shall execute a general warranty deed conveying the property to the buyer(s).
- 14) **Taxes:** Seller shall pay any previous year's taxes (if due), and the current year's real estate taxes shall be prorated to the date of closing.
- 15) **Online Auction Technology (Disclaimer):** Under no circumstances shall Bidder have any kind of claim against United Country – Blue Ridge Land and Auction, Broker of record, or anyone else, if the Internet service fails to work correctly before or during the auction. Online bidding is subject to technology faults and issues which are outside the control of the auction company. Bidder(s) are encouraged to use the "Maximum Bid" feature on the bidding platform and lock in their maximum bid amount if they are concerned about technology failure during the auction. The SELLER and/or Auction Company reserves the right to **(pause)** the online auction bidding in the event of any internal or external technology failure, to preserve the integrity of the auction event and maintain a fair and impartial bidding environment.
- 16) **Soft Close:** If a bid is received within the last 3 minutes of the auction, the auction close time will automatically extend 2 minutes to allow other bidders an opportunity to competitively bid prior to the auction closing. This feature eliminates "snipers" and encourages fair and impartial bidding from all participants.
- 17) **Disclaimer:** All information provided is believed to be accurate; however, no liability for its accuracy, errors or omissions is assumed. All lines drawn on maps, photographs, etc. are approximate. Buyers should verify the information to their satisfaction. Information is subject to change without notice. There are no warranties either expressed or implied pertaining to this property. Real estate is being sold "As-Is, Where-Is" with NO warranties expressed or implied. Please make all inspections and have financing arranged prior to the end of bidding. The Auctioneer reserves the right to bid on behalf of the Seller up to, but not beyond the Seller's reserve price (if applicable). The property is available for and subject to sale prior to auction. By participating in this auction, Buyers hereby acknowledge

that any bid(s) placed by them is a binding agreement to purchase the property, subject to the bid being approved by Seller (if applicable).

- 18) **Pre-Auction Sales:** As an agent for the Seller, the Auctioneer must present any and all bona fide written offers to the Seller, which may be created outside of the online bidding platform. Therefore, all properties are subject to pre-auction sales. Pre-auction offers must meet all of the auction terms and conditions and must be submitted to the Auctioneer on the Auction Real Estate Sales Contract, along with the required earnest deposit. Properly submitted offers will be presented to the Seller in a timely manner. Seller may accept or reject such offer at their sole and absolute discretion. When a pre-auction offer is submitted, all properly registered online bidders will be notified that “an offer” has been submitted and on which specific property, however the amount of the offer shall remain confidential. All pre-auction offers must allow a minimum of 24 hours for seller’s acceptance. A Broker Fee of (2%) is offered to a cooperating VA State Licensed Real Estate Broker on any pre-auction offers that are properly completed and submitted on the appropriate forms provided by the auction company.

Matt Gallimore – United Country Blue Ridge Land and Auction
Owner, Real Estate Broker, Auctioneer, MBA
102 South Locust Street; PO Box 234
Floyd, VA 24091
540-239-2585
Gallimore.matt@gmail.com

Individual State License #'s

Virginia Auctioneer License #	2907004059
Virginia Real Estate Broker License #	0225062681
North Carolina Auctioneer License #	10250
North Carolina Real Estate Broker License #	311692
Tennessee Auctioneer License #	7095
Tennessee Real Estate Broker License #	350819

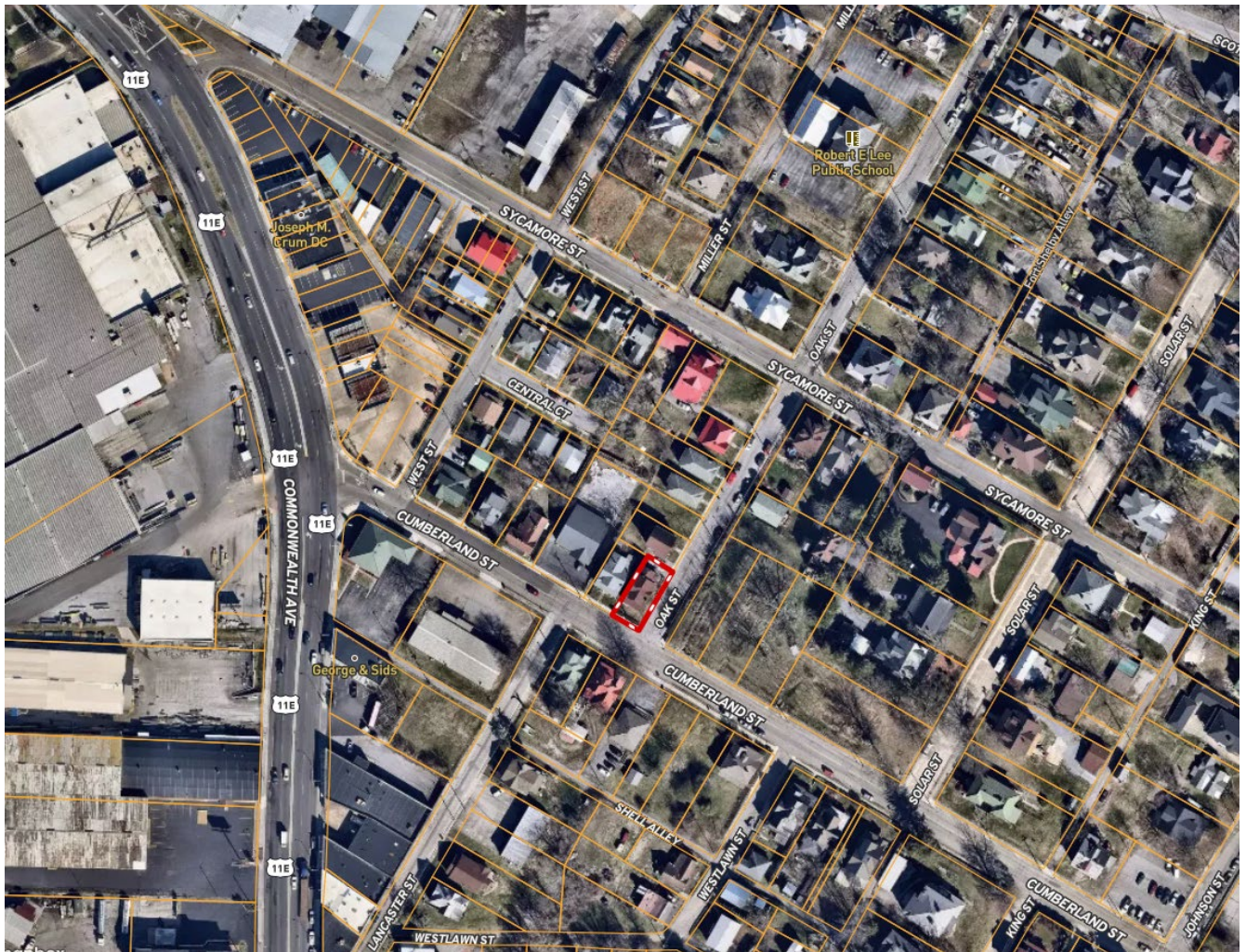
Firm State License #'s

Virginia Auction Firm License #	2906000294
Virginia Real Estate Broker Firm License #	0226000240
North Carolina Auction Firm License #	10299
Tennessee Auction Firm License #	6202
Tennessee Real Estate Broker Firm License #	263941

Aerial

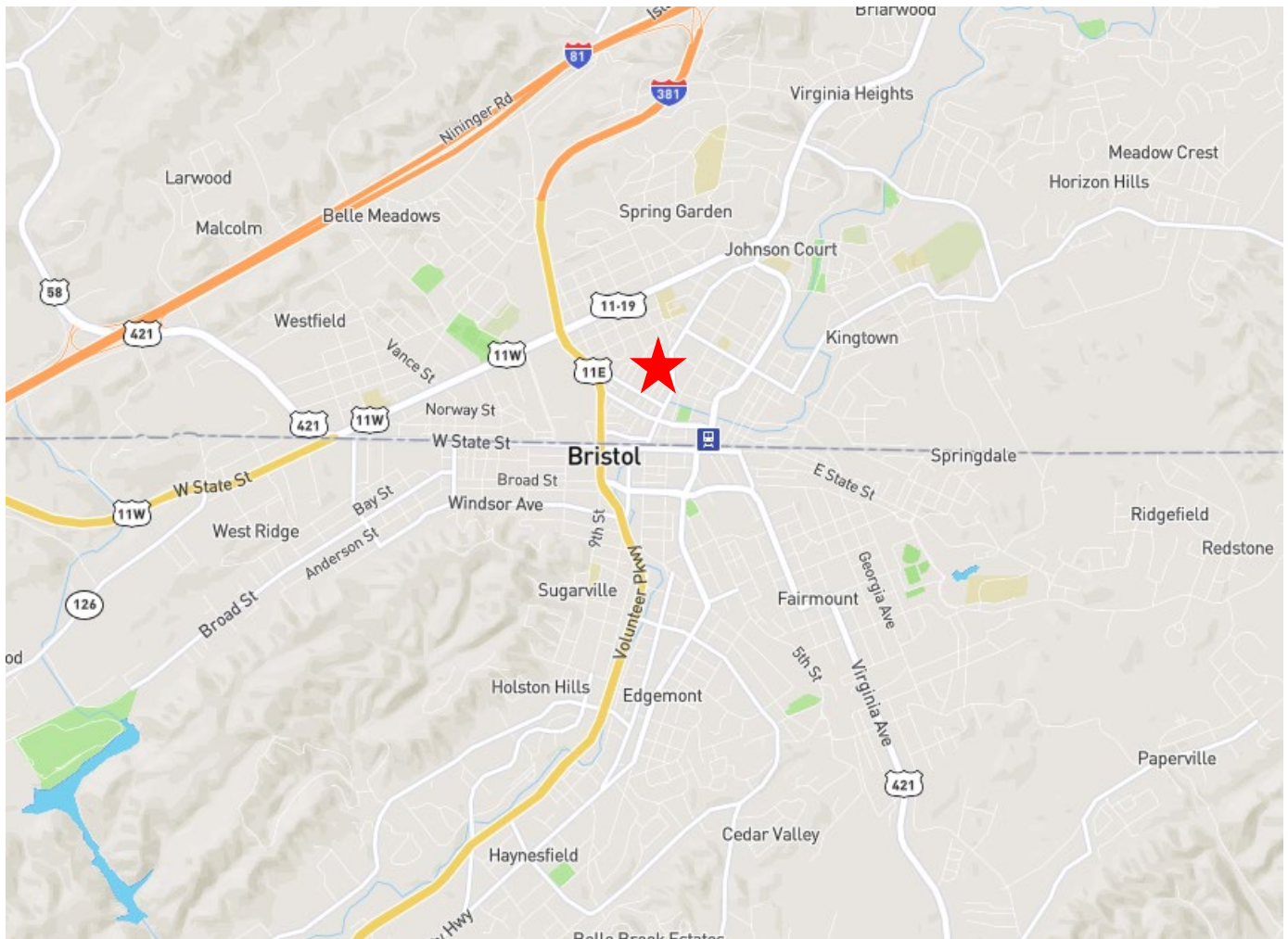


Neighborhood





Location



Ticket Detail

REAL ESTATE 2021

Department: RE2021
Ticket No: 72960002
Frequency: 2
Supplement No: 0
Name: SANDERS JOSEPH & LAVERNE SURV
Account No: 337561
Name 2: N/A
Map ID: 26 1 3 6
Address: 935 CUMBERLAND ST
 BRISTOL VA
 24201
Description: 41.40' X 82'
District: 01
Bill Date: 04/01/2021
Due Date: 12/05/2021

Land Value: \$12,500
Improvement Value: \$73,500
Original Bill: \$481.60
Acres: 0.077
Last Transaction Date: 04/01/2021
Payments: \$0.00
Penalty Paid: \$0.00
Interest Paid: \$0.00
Amount Owed: \$481.60
Total Owed: \$481.60
Penalty: \$0.00
Interest: \$0.00

Note: If payment was received within the past 10 business days, then any returned items may not be posted at this time.

Show entries

Date	Type	Transaction No.	Amount	Balance
04/01/2021	Charge	0	\$ 481.60	\$ 481.60


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Monday, November 22, 2021

LOCATION

Property Address	903 Cumberland St Bristol, VA 24201-4103	
Subdivision	41.40 X 82 26 1 3 6	
City	Bristol City, VA	

PROPERTY SUMMARY

Property Type	Residential
Land Use	Single Family Urban
Improvement Type	Dwelling
Square Feet	1874

GENERAL PARCEL INFORMATION

Parcel ID/Tax ID	26 13 6
Alternate Parcel ID	337561
Account Number	
District/Ward	01
2010 Census Trct/Blk	202/4
Assessor Roll Year	2016



CURRENT OWNER

Name	Sanders Joseph Laverne Surv
Mailing Address	903 Cumberland St Bristol, VA 24201-4103

SCHOOL INFORMATION

These are the closest schools to the property

Washington Lee Elementary School	1.0 mi
Elementary: Pre K to 5	Distance
Virginia Middle School	0.5 mi
Middle: 6 to 8	Distance
Virginia High School	1.2 mi
High: 9 to 12	Distance

SALES HISTORY THROUGH 10/29/2021

No sales information was found For this parcel.

TAX ASSESSMENT

Appraisal	Amount	Assessment	Amount
Appraisal Year	2021	Assessment Year	2021
Appraised Land	\$12,500	Assessed Land	\$12,500
Appraised Improvements	\$73,500	Assessed Improvements	\$73,500
Total Tax Appraisal	\$86,000	Total Assessment	\$86,000
		Exempt Amount	
		Exempt Reason	

TAXES

Tax Year	City Taxes	County Taxes	Total Taxes
2021	\$1,006.20		\$1,006.20
2016	\$635.46		\$635.46

2015	\$598.08	\$598.08
2013	\$528.66	\$528.66

MORTGAGE HISTORY

No mortgages were found for this parcel.

PROPERTY CHARACTERISTICS: BUILDING

Building # 1

Type	Dwelling	Condition	Average	Units	
Year Built	1926	Effective Year		Stories	1.8
BRs	4	Baths	2 F H	Rooms	8
Total Sq. Ft.	1,874				

Building Square Feet (Living Space)	Building Square Feet (Other)
	Percentage Basement
	Addition 20
	Addition 27
	Addition 372
	Base Section 1455
	Enclosed Porch 60
	Porch 185

- CONSTRUCTION

Quality		Roof Framing	Gable
Shape		Roof Cover Deck	Composition Shingle
Partitions		Cabinet Millwork	
Common Wall		Floor Finish	Carpet
Foundation	Concrete	Interior Finish	Plaster
Floor System		Air Conditioning	No Air Conditioning
Exterior Wall	Brick	Heat Type	Forced Air
Structural Framing		Bathroom Tile	
Fireplace	Y	Plumbing Fixtures	

- OTHER

Occupancy	Building Data Source
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PROPERTY CHARACTERISTICS: EXTRA FEATURES

No extra features were found for this parcel.

PROPERTY CHARACTERISTICS: LOT

Land Use	Single Family Urban	Lot Dimensions	
Block/Lot		Lot Square Feet	3,485
Latitude/Longitude	36.598414°/-82.187283°	Acreage	0.08

PROPERTY CHARACTERISTICS: UTILITIES/AREA

Gas Source	Yes	Road Type	Paved
Electric Source	Electric	Topography	Rolling/Sloping
Water Source	Public	District Trend	
Sewer Source	Public	Special School District 1	
Zoning Code		Special School District 2	

Owner Type

LEGAL DESCRIPTION

Subdivision	41.40 X 82 26 1 3 6	Plat Book/Page	
Block/Lot		District/Ward	01
Description	41.40' X 82' 26 1 3 6		

FEMA FLOOD ZONES

Zone Code	Flood Risk	BFE	Description	FIRM Panel ID	FIRM Panel Eff. Date
X	Minimal		Area of minimal flood hazard, usually depicted on FIRMs as above the 500-year flood level.	5100220008D	02/04/2004

THIS DEED made and entered into this the 1st day of September, 1977, by and between EDWARD P. STROUT and HAZEL STROUT, his wife, hereinafter referred to as Grantors, and JOSEPH SANDERS and Laverne Sanders, his wife, hereinafter referred to as Grantees; and TRI CITY BANK & TRUST COMPANY, party of the third part;

W I T N E S S E T H:

That for and in consideration of the sum of TEN (\$10.00) DOLLARS, cash in hand paid, and other valuable considerations, the receipt of which is hereby acknowledged, Grantors have bargained and sold, and do hereby grant, transfer and convey, unto Grantees, as tenants by the entireties with the right of survivorship as at common law, with covenants of general warranty and free from all encumbrances, a certain lot or parcel of land, situate in the City of Bristol, Virginia, popularly known as 903 Cumberland Street, and more particularly bounded and described as follows:

BEGINNING at a point in the northeasterly line of Cumberland Street at its intersection with the northwesterly line of Oak Street; thence with said Cumberland Street N 57 00 W 41.40 feet to a nail at or near the edge of a 5-foot concrete sidewalk; thence with the division line of property herein conveyed with property popularly known as 905 Cumberland Street N 32 30 E 82.0 feet to an iron pin in the line of property of Reedy; thence with said line S 57 00 E 41.40 feet to a nail in pavement in the northwesterly line of Oak Street; thence with said Street S 32 30 W 82.0 feet to the point of BEGINNING, and being the same property as was conveyed to Grantors by Richard P. Fleenor and wife, Lula M. Fleenor, by deed dated September 4, 1963, of record in the Circuit Court Clerk's Office for the City of Bristol, Virginia in Deed Book 142, Page 4.

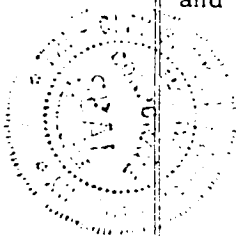
TO HAVE AND TO HOLD said property, unto said Grantees, as tenants by the entireties with the right of survivorship as at common law.

PREPARED BY
HERBERT G. PETERS
ATTORNEY AT LAW
BRISTOL, VIRGINIA

The party of the third part acknowledges itself to be the true and lawful owner and holder of two certain notes, one note secured by deed of trust given by Grantors to A. B. Cooper, Jr., Trustee, dated September 8, 1975, in the original amount of \$70,000.00, of record in said Clerk's Office in Deed Book 186, Page 153, and one note secured by deed of trust given by Grantors to Bruce D. Martin, Trustee, dated September 20, 1976, in the original amount of \$39,000.00, both trusts against property herein conveyed and other property. Said third party joins in the execution of this deed of conveyance to acknowledge payment of a sum sufficient to authorize it to release the property herein conveyed from the lien of said trusts above set out, but said trusts shall otherwise remain in full force and effect and unchanged as to the balance of the property under said trusts.

Taxes for 1977 are pro-rated and payment of same is expressly assumed by Grantees.

WITNESS the signatures and seals of Grantors, and the party of the third part has caused its name to be signed hereto by its duly authorized VICE-PRESIDENT, attested by its VICE-PRESIDENT, with its corporate seal affixed, this day and year first above written.



PREPARED BY
HERBERT G. PETERS
ATTORNEY AT LAW
BRISTOL, VIRGINIA

ATTEST:

[Signature]

Edward P. Strouth (SEAL)
Edward P. Strouth

Hazel Strouth (SEAL)
Hazel Strouth

TRI CITY BANK & TRUST COMPANY

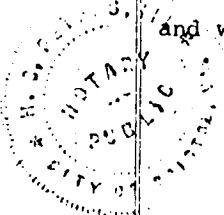
By [Signature]

STATE OF VIRGINIA

CITY OF BRISTOL

The foregoing instrument was acknowledged before me,
this 12th day of September, 1977, by Edward P. Strouth
and wife, Hazel Strouth.

My commission expires 6-25-78.




Notary Public

STATE OF TENNESSEE

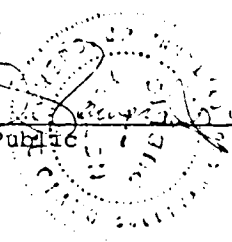
COUNTY OF SULLIVAN

The foregoing instrument was acknowledged before me,
this 12th day of SEPTEMBER, 1977, by ALLEN I. VINCE
(L.C.), and LEONARD C. NICELY VICE-PRESIDENTS
of Tri City Bank & Trust Company, on behalf of said corporation.

My commission expires 3/18/81.


Notary Public

- S E A L -



VIRGINIA:

In the Clerk's Office of the Circuit Court for the City of Bristol. This instrument with the certificate of
acknowledgment was recorded at 1:00 o'clock P. M., Sept. 13, 1977.
I hereby certify that the fee of \$5.00 has been paid in this office, in the amount of \$25.50.


Teresa E. Mull, Clerk

PREPARED BY

HERBERT G. PETERS
ATTORNEY AT LAW
BRISTOL, VIRGINIA

CONTRACT OF PURCHASE

THIS CONTRACT OF PURCHASE (hereinafter "Contract") is made as of **December 28th, 2021**, between Laverne Sanders, owner 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 City of Bristol, Virginia, and described as:

2. Legal Description –

Tax ID # 26-1-3-6; Consisting of .08 acres and improvements

More Commonly Known As – 903 Cumberland St., Bristol, VA 24201

3. Purchase Price. The purchase price of the Property is equal to the auction bid price plus 10% Buyer's Premium, which is as follows: _____ (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 the Auction Company, of **\$2,500** (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 **February 11th, 2022** ("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.

Seller's Initials _____

Purchaser's Initials _____

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

Seller's Initials _____

Purchaser's Initials _____

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.

Seller's Initials _____

Purchaser's Initials _____

(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 in 1974 and lead base paint disclosure is 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

Seller's Initials _____

Purchaser's Initials _____

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

Seller's Initials _____

Purchaser's Initials _____

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.

Seller's Initials _____

Purchaser's Initials _____

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

Laverne Sanders (Seller) 12/28/2021

Purchaser Name

Address

Phone # Email

(Purchaser signature) 12/28/2021

Purchaser Name

Address

Phone # Email

(Purchaser signature) 12/28/2021

Seller's Initials _____

Purchaser's Initials _____



VIRGINIA REALTORS®
DISCLOSURE OF INFORMATION AND ACKNOWLEDGMENT
LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS
(Purchase)



This disclosure applies to the property(ies) in the City or County of Bristol
903 Cumberland Street

and is described as follows:
Bristol
VA 24201

Lead Warning Statement:

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Sellers' Disclosures (each Seller initial in each space and check the appropriate box after each space)

(a) Presence of lead-based paint hazards (check one below):

- ☒ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
☐ Known lead-based paint and/or lead-based paint hazards are present in the housing: (Explain): _____

(b) Records and reports available to the seller (check one below):

- ☒ Seller has no reports or records pertaining to lead-based paint and/or lead-based hazards in the housing.
☐ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based hazards in the housing (list documents): _____

Purchasers' Acknowledgments (each purchaser initial in each space and check the appropriate box after space (e))

(c) Purchaser has received copies of all available information listed above.

(d) Purchaser has received the pamphlet "Protect Your Family From Lead in Your Home.", available at https://www.epa.gov/sites/production/files/2014-02/documents/lead_in_your_home_brochure_land_b_w_508_easy_print_0.pdf

(e) Purchaser has (check one below):

- ☐ Received a 10-day opportunity (or mutually agreed-upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
☐ Waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based and/or lead-based paint hazards.

Agents' Acknowledgments (each agent involved in this transaction receiving compensation from the seller must initial in the appropriate space)

(f) Seller's agent (listing agent) has informed the seller of the seller's obligations under 42 U.S.C. 4852d and Agent is aware of his/her responsibility to ensure compliance.

(g) Purchaser's agent (if agent will receive any compensation from seller or seller's agent) has been assured the seller is aware of the seller's obligations under 42 U.S.C. 4852d, or the Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852d, and Agent is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify that, to the best of their knowledge, the information provided by the signatory is true and accurate.

Date 7/6/21 Seller Latene Sander

Date _____ Purchaser _____

Date _____ Seller _____

Date _____ Purchaser _____

Date 7/6/21 Agent Debbie L Dotson

Date _____ Agent _____

For informational purposes only:
Firm: _____

Firm: _____

VAR Form 1350 Revised 01/20
Reviewed 01/20

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Debbie L Dotson

InstantFORMS®

RESIDENTIAL PROPERTY DISCLOSURE STATEMENT ACKNOWLEDGEMENT BY SELLER AND PURCHASER

The Virginia Residential Property Disclosure Act (§ 55.1-700 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 provide notification to the purchaser of disclosures required by the Act and to advise the purchaser that the disclosures are listed on the Real Estate Board webpage.

Certain transfers of residential property are excluded from this requirement (see § 55.1-702).

PROPERTY ADDRESS/ 903 Cumberland Street Bristol VA 24201
LEGAL DESCRIPTION:

The purchaser is advised of the disclosures listed in the RESIDENTIAL PROPERTY DISCLOSURE STATEMENT located on the Real Estate Board webpage at:
http://www.dpor.virginia.gov/Consumers/Residential_Property_Disclosures

The owner(s) hereby provides notification as required under the Virginia Residential Property Disclosure Act (§ 55.1-700 et seq. of the *Code of Virginia*) and, if represented by a real estate licensee as provided in § 55.1-712, further acknowledges having been informed of the rights and obligations under the Act.

Owner

Owner

Date

Date

The purchaser(s) hereby acknowledges receipt of notification of disclosures as required under the Virginia Residential Property Disclosure Act (§ 55.1-700 et seq. of the *Code of Virginia*). In addition, if the purchaser is (i) represented by a real estate licensee or (ii) not represented by a real estate licensee but the owner is so represented as provided in § 55.1-712, the purchaser further acknowledges having been informed of the rights and obligations under the Act.

Purchaser

Purchaser

Date

Date

Debbie L Dotson

DPOR rev 07/2020