



Blue Ridge Land & Auction Co., Inc

Online Auction Bidders Agreement

THIS IS A LEGALLY BINDING DOCUMENT. IF YOU DO NOT UNDERSTAND THE TERMS AND CONDITIONS AS SET FORTH HEREIN, PLEASE CONSULT AN ATTORNEY PRIOR TO SIGNING.

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

AUCTION FOR – Charles B. and Laura L. Cain

AUCTION LOCATION – Online at <http://www.VAAuctionPro.com>

AUCTION DATE – ENDS October 7th, 2021 at 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 – 3413 Ridgeview Rd., Floyd, VA 24091

Legally described as:

Tax ID # 39-108; Legal Description: INDIAN CREEK PARCEL 1 PC1-465; Consisting of +/- 39.89 acres and improvements

- **Online Bidding is now Open**
- **Online Bidding Closes on Thursday, October 7th, 2021, at 4:00 PM (EST)**

By signing below, I agree that I have read and fully understand the Online Auction Bidders Agreement and the Terms and Conditions of this auction.

I fully understand and agree that an Online Auction Bidders Agreement MUST be signed and returned to United Country| Blue Ridge Land and Auction, prior to being allowed to bid in the Online Auction. As a bidder, it is solely my 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. Seller is a licensed Realtor in Virginia.
- 2) **Bidding Registration:** Online bidder hereby agrees that they must be properly registered for the online auction by completing and signing the (Online Auction Bidders Agreement), which will be sent by email via DigiSigner. Upon completing this registration form and receiving approval, bidding privileges will be turned on. If you need assistance with registration, contact **Heather Gallimore at (540) 745-2005 or by email at brlanda@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 (i.e. Internet 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.
- 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 **\$10,000** 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 **Monday, November 22nd, 2021**. 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 Buyer's 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.

Bidder: Printed Name

Bidder Signature

Date

Buyer: Address

Buyer: City / State / Zip

Buyer: Email

Matt Gallimore

Auctioneer: Printed Name

Buyer: Phone

Auctioneers Signature

Date



Aerial





Neighborhood

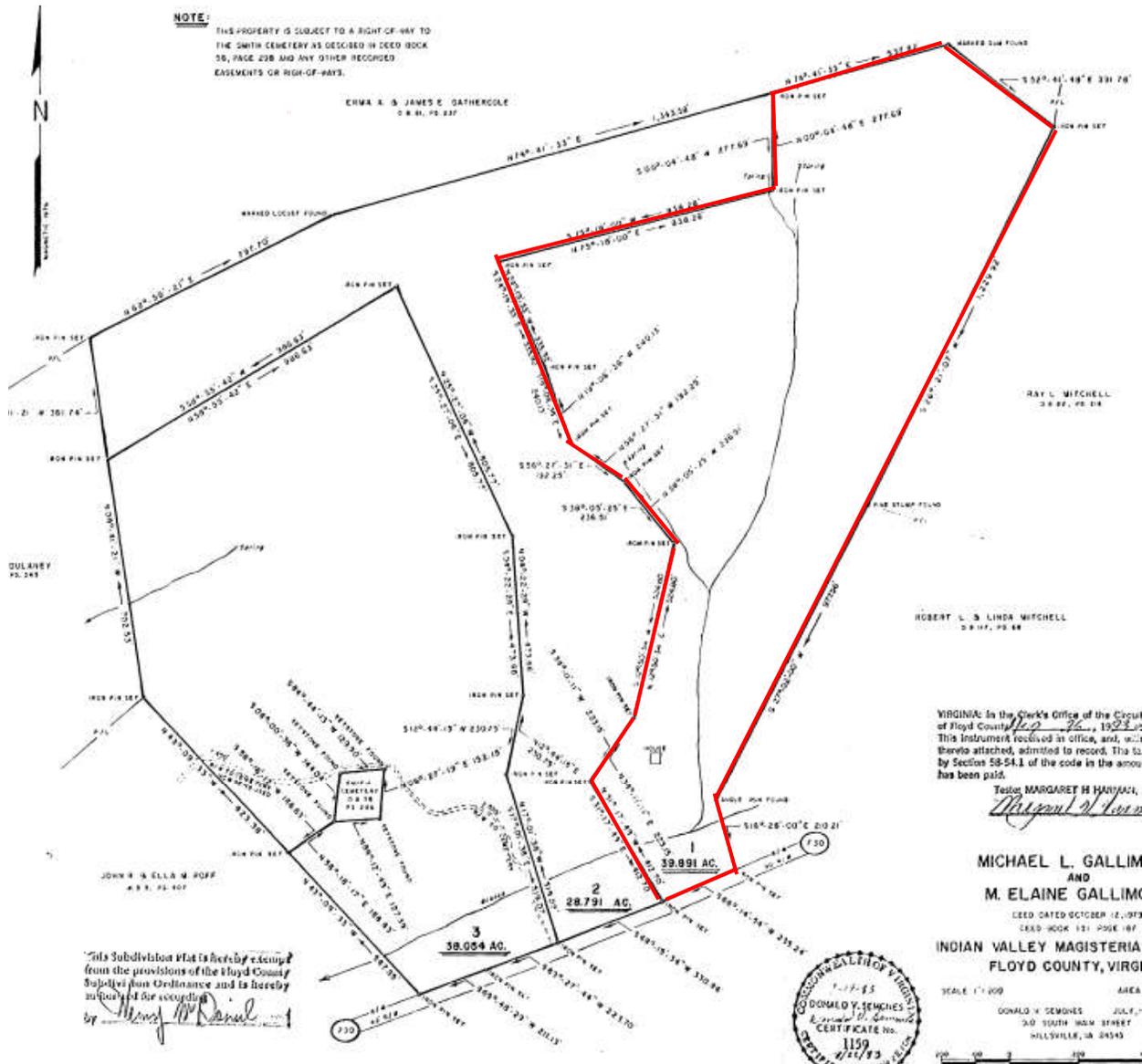




Location



Survey



NOTE:
 THIS PROPERTY IS SUBJECT TO A RIGHT-OF-WAY TO
 THE SMITH CEMETERY AS DESCRIBED IN DEED BOOK
 58, PAGE 298 AND ANY OTHER RECORDED
 EASEMENTS OR RIGHT-OF-WAYS.

ERMA A & JAMES E. GATHERCOLE
 D.B. 81, PG. 237

RAY L MITCHELL
 D.B. 47, PG. 514

ROBERT L. & LINDA MITCHELL
 D.B. 117, PG. 68

HAZEL M. DULANEY
 D.B. 35, PG. 345

JOHN R. & ELLA M. POFF
 D.B. 3, PG. 107

This Subdivision Plat is hereby exempt
 from the provisions of the Floyd County
 Subdivision Ordinance and is hereby
 authorized for recording
 by *Mary M. Daniel*

VIRGINIA: In the Clerk's Office of the Circuit Court
 of Floyd County, *11/22*, 19*83*, at *10:57 AM*
 This instrument received in office and, with exhibits
 thereto attached, admitted to record. The tax imposed
 by Section 58-54.1 of the code in the amount of \$ *—*
 has been paid.

Tester: MARGARET H. HARMAN, Clerk
Margaret H. Harman O.C.

MICHAEL L. GALLIMORE
 AND
 M. ELAINE GALLIMORE

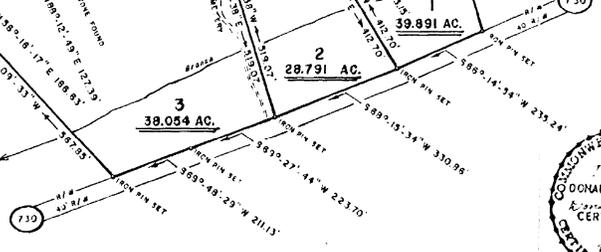
DEED DATED OCTOBER 12, 1979
 DEED 900K 131 PAGE 197

INDIAN VALLEY MAGISTERIAL DISTRICT
 FLOYD COUNTY, VIRGINIA

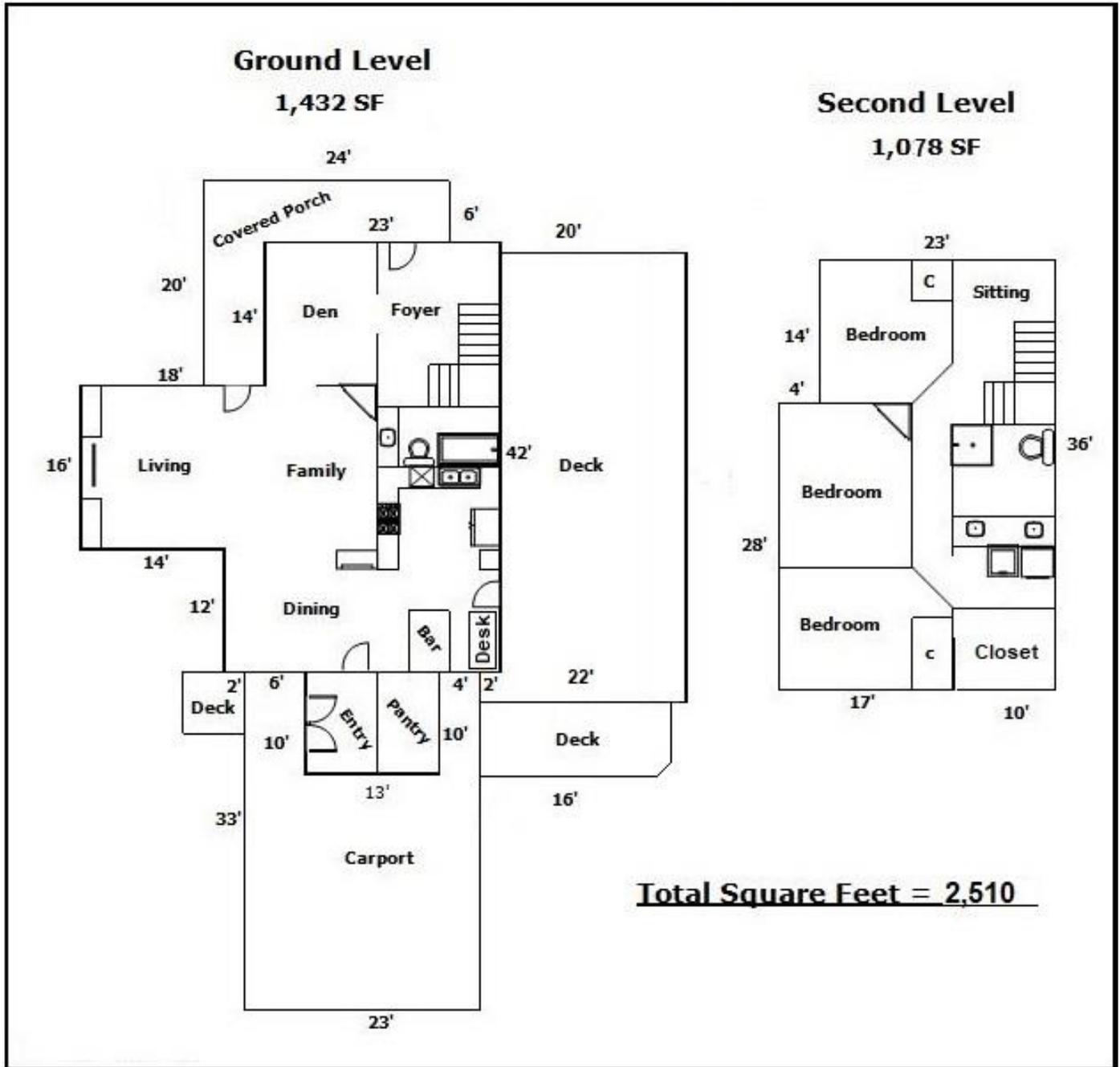
SCALE: 1" = 200' AREA: 108.738 ACRES

DONALD V. SEMONES JULY, 1983
 30 SOUTH MAIN STREET
 HILLSVILLE, VA 24343

GRAPHIC SCALE
 REVISED AUGUST 22, 1983



General Floorplan



PROPERTY

Parcel Information

Parcel Record Number (PRN) **11101** Town/District **INDIAN VALLEY**
 Account Name **CAIN CHARLES B OR LAURA L**
 Account Name 2
 Care Of
 Address1 **3413 RIDGEVIEW RD NW**
 Address2
 City, State Zip **FLOYD, VA 24091**
 Business Name

Location Address(es)	3413 RIDGEVIEW RD		VA
	RT 730		VA

Map Number

Map Insert	Double Circle	Block	Parcel Number
039			108

Total Acres **39.89**
 Deed **UNK--**
 Will **NONE**
 Plat **NONE**
 Route 730
 Legal Desc 1 INDIAN CREEK PARCEL 1 PC1-465
 Legal Desc 2
 Zoning
 State Class AG / UNDEVELOPED 20-99 ACRES
 Topology
 Utilities NONE

Assessed Values

Type	Current Value (2021)	Previous Value (2020)
Land	\$179,000	\$179,000
Main Structures	\$153,700	\$153,700
Other Structures	\$2,000	\$2,000
TOTALS	\$334,700	\$334,700

Sales History

Grantor	Sale Price	Instrument	Number of Tracts	Sale Date
	\$165,000	UNKNOWN--	1	04/20/1995

Land Segments

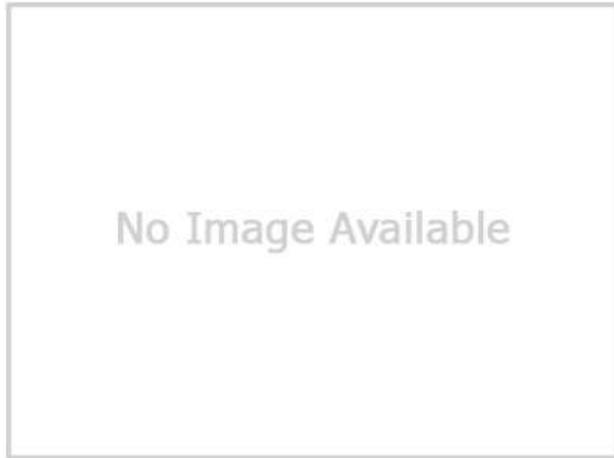
Seg	Description	Size	AdjRate	Value
1	HOMESITE WD	1.00	\$32,000	\$32,000
2	PASTURELAND	10.89	\$4,500	\$49,000

3	WOODLAND	28.00	\$3,500	\$98,000
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Main Structures

Main Structure 1	Rooms	8	Deprec Schedule	DEPR BY ADJUSTMENT
	Bedrooms	3	Heated Sq Ft	2,380
	Cost/Heated SqFt	\$38.07	Constr Style	TWO STORY

Main Structure Photo



Main Structure Sketch



Main Structure Attributes

Type	Code	# Of	Base Rate	Value
AIR COND	NO AIRCOND	2,380	\$0	\$0
ARCH STYLE	TWO STORY	2,380	\$0	\$0
BATHROOMS	FULL BATHS	1	\$3,150	\$3,150
BATHROOMS	HALF BATHS	1	\$2,100	\$2,100
BUILDING TYPE	SFR	2,380	\$0	\$0
CONDITION	FAIR	2,380	\$0	\$0
EXT FINISH	VINYL SID	2,380	\$0	\$0
EXT FINISH 2	-	2,380	\$0	\$0
FIREPLACES	1.5/2S FPB	1	\$4,200	\$4,200
FOUNDATION	STONE	2,380	\$0	\$0
FRAME	WOOD	2,380	\$0	\$0
HEAT	ELEC BB	2,380	\$0	\$0
ROOF MATERIAL	METAL	2,380	\$0	\$0
STORIES	STORIES	2	\$0	\$0
SWL	SWL PRIVTE	1	\$10,500	\$10,500

Main Structure Sections

Sec	% Cmpl	Class	Description	Grade	Area	Story Hgt	Wall Hgt	Repl Cost	Yr Built	Eff Yr	Value
1-0	100	OPR	OPEN PORCH (RAISED)	C+5	228	1.00	0.00	\$5,267	1902	1902	\$3,423

2-0	100	SST	SIDING/SHINGLE TWO STORY	C+5	1,078	2.00	0.00	\$163,052	1902	1902	\$105,984
3-0	100	WDR	WOODEN DECK W/RAILING	C+5	672	1.00	0.00	\$12,701	1902	1902	\$8,256
4-0	100	SSA	SIDING/SHINGLE ONE STORY	C+5	224	1.00	0.00	\$16,941	1902	1902	\$11,011
5-0	100	CPD	CARPORT (DOUBLE) AVERAGE	C+5	629	1.00	0.00	\$14,530	1902	1902	\$9,444
6-0	100	EPA	ENCLOSED PORCH (AVG QUALI	C+5	130	1.00	0.00	\$4,095	1902	1902	\$2,662

Other Structures

Sec	Description	Class	Grade	Area	BaseRate	Deprec	Story Height	YearBlt	Value
1	3 MISC O/B	3 MISC O/B	SOUND VALUE	1	\$0.00	MANUAL	1.00	0	\$500
2	2 FR BARNS	2 FR BARNS	SOUND VALUE	1	\$0.00	MANUAL	1.00	0	\$1,500

950000600

ELIZABETH L. YOUNANS, married

TO: DEED: 600

CHARLES B. CAIN, et ux.

THIS DEED made and entered into this 20th day of April, 1995, by and between ELIZABETH L. YOUNANS, married, party of the first part hereinafter styled Grantor and CHARLES B. CAIN and LAURA L. CAIN, husband and wife, parties of the second part hereinafter styled Grantees;

WITNESSETH:

That for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, cash in hand paid by the said Grantees to the said Grantor, the receipt for all of which is hereby acknowledged, said Grantor does hereby bargain, sell, grant, and convey unto the said Grantees as tenants by the entirety with the right of survivorship as at common law as provided for in Section 55-21 of the Code of Virginia, 1950, as amended, with GENERAL WARRANTY and with ENGLISH Covenants of Title, all that certain tract or parcel of real estate with all improvements thereon and appurtenances and rights of way thereunto belonging, situate and being in the Indian Valley Magisterial District of Floyd County, Virginia, on State Secondary Route No. 730, being Tract No. 1 containing 39.891 acres as surveyed by Donald V. Semones, dated July, 1983, revised August 22, 1983, a copy of said plat of survey being of record in the Clerk's Office of the Circuit Court of Floyd County, Virginia, in PC1-485, and being the same property which was acquired by the Grantor herein, by Deed dated July 8, 1991, from George M. Youmans, Jr., said Deed being of record in said Clerk's Office in Deed Book 201 at page 657.

WITNESS the following signature and seal.

Elizabeth L. Youmans
Elizabeth L. Youmans

STATE OF VIRGINIA,
COUNTY OF FLOYD, to-wit:

The foregoing instrument was acknowledged before me this 20th day of April, 1995, by Elizabeth L. Youmans.

My Commission Expires: March 31, 1999
Denice S. Shepherd
Notary Public

VIRGINIA: In the Clerk's Office of the Circuit Court of Floyd County
April 20, 1995, at 3:24 P. M.
This instrument received in office, and, with certificate thereto attached admitted to record. The tax imposed by Section 58.1-302 of the code in the amount of \$ 165.00 has been paid.

Teste: WENDELL G. PETERS, Clerk
Wendell G. Peters D.C

DALE PROFFIT
ATTORNEY, P.C.
P. O. Box 436
FLOYD VA 24091
(703) 745-3935

DALE PROFFIT
ATTORNEY, P.C.
P. O. Box 436
FLOYD VA 24091
(703) 745-3935

Mailed 5-1-95 Charles B. Cain, Deed to Bx 329 Floyd VA 24091

CONTRACT OF PURCHASE

THIS CONTRACT OF PURCHASE (hereinafter "Contract") is made as of October 7th, 2021, between Charles B. and Laura L. Cain, owners 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 County of Floyd, Virginia, and described as:

2. Legal Description –

Tax ID # 39-108; Legal Description: INDIAN CREEK PARCEL 1 PC1-465; Consisting of +/- 39.89 acres and improvements

More Commonly Known As – 3413 Ridgeview Rd., Floyd, VA 24091

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 Auction Company, of \$10,000 (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 November 22, 2021 ("Settlement Date"). Time is of the essence. Possession shall be given at Settlement.

Seller's Initials _____

Purchaser's Initials _____

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.

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.

Seller's Initials _____

Purchaser's Initials _____

(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 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.

Seller's Initials _____

Purchaser's Initials _____

(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.

(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 1902 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

Seller's Initials _____

Purchaser's Initials _____

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 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.

Seller's Initials _____

Purchaser's Initials _____

(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 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.

Charles B Cain (Seller) 10/07/2021

Laura L Cain (Seller) 10/07/2021

Purchaser Name

Address

Phone # Email

(Purchaser signature) 10/07/2021

Purchaser Name

Address

Phone # Email

(Purchaser signature) 10/07/2021

Seller's Initials _____

Purchaser's Initials _____



SUMMARY OF RIGHTS AND OBLIGATIONS
OF SELLERS AND PURCHASERS UNDER
THE VIRGINIA RESIDENTIAL PROPERTY DISCLOSURE ACT



Virginia's Residential Property Disclosure Act (the "Act") (Virginia Code § 55.1-700 et seq.) requires real estate licensees to inform the parties to a transaction with whom they deal of their rights and obligations under the Act. The licensee providing this information to you is prepared to answer any questions you may have about what the Act means to you, and to furnish you with a copy of the Act at your request.

The Act applies to sales, exchanges, installment sales, or leases with option to purchase of residential real property improved with one to four dwelling units. The Act does not apply to: transfers pursuant to court order (estate administration, pursuant to writ execution, foreclosure, bankruptcy, condemnation, or by decree for specific performance); transfers among co-owners; transfers among spouses; transfers among parents or grandparents and their children or grandchildren; tax sales; transfers involving a government or housing authority; or (subject to certain exceptions discussed below) sales of new homes.

The Act requires sellers to furnish purchasers with a disclosure statement developed by the Virginia Real Estate Board. The statement must be furnished to the purchaser before final ratification of the purchase contract or the purchaser may terminate the contract or sue later for damages. The disclosures will be current as of the date of delivery. The seller will not be required to provide updated or additional disclosures if a transaction pursuant to a ratified real estate contract proceeds to settlement after the effective date of legislation amending any of the disclosures under § 55.1-700, provided that the correct disclosures were delivered under the law in effect at the time of delivery. The statement will direct purchasers to the RESIDENTIAL PROPERTY DISCLOSURES webpage (http://www.dpor.virginia.gov/Consumers/Residential_Property_Disclosures/) for important information about the real property. Purchasers are advised to consult the webpage.

A seller, in furnishing a disclosure statement, makes no representations or warranties as to the condition of the property or any improvements located thereon nor with respect to the matters set forth and described at the RESIDENTIAL PROPERTY DISCLOSURES web page (http://www.dpor.virginia.gov/Consumers/Residential_Property_Disclosures/). Purchaser is advised to exercise whatever due diligence purchaser deems necessary, including a home inspection, as defined in Virginia Code § 54.1-500, in accordance with the terms and condition of the purchase contract, but in any event prior to settlement.

A builder of a new home must disclose to a purchaser in writing all known material defects which would constitute a violation of any applicable building code. In addition, for property located wholly or partially in any locality comprising Planning District 15 (the City of Richmond, the Town of Ashland, and the counties of Charles City, Chesterfield, Goochland, Hanover, Henrico, New Kent, and Powhatan), the builder (or seller, if the owner is not the builder) shall disclose in writing whether mining operations have previously been conducted on the property or the presence of any abandoned mines, shafts or pits. This disclosure does not abrogate any warranty or other obligations the builder may have to the purchaser, and must be made (i) when selling a completed home, before acceptance of the purchase contract, or (ii) when selling a home before or during construction, after issuance of a certificate of occupancy. No disclosure or statement of any kind is required if there is no such information to disclose. Any required disclosure may be, but need not be, contained in the disclosure statement described in this summary.

A purchaser must be furnished with a disclosure statement signed by the seller prior to final ratification of the purchase contract. If such statement is received after final ratification, the purchaser's sole remedy shall be to terminate the purchase contract by sending written notice to the seller either by hand delivery or U.S. Mail, postage prepaid, at or prior to the earliest of (i) three days after receiving the statement (if delivered in person); (ii) five days after postmark (if sent by U.S. Mail, postage prepaid); (iii) settlement; (iv) occupancy by purchaser; (v) purchaser's making written application for a mortgage loan if such application discloses that the termination right ends upon application; (vi) purchaser's execution of a written waiver of the right to terminate (such waiver may not be in the purchaser contract).

If the seller fails to provide the required disclosure statement, the contract may be terminated as set forth above. If the seller fails to provide the required disclosure statement, or the seller misrepresents, willfully or otherwise, the information required in such disclosure, except as a result of information provided by the locality in which the property is located, the purchaser may bring an action to recover actual damages suffered as a result of such violation. No purchaser of property located in a noise zone designated on the official zoning map of the locality as having a day-night average sound level of less than 65 decibels shall have a right to maintain an action for such damages. Any such action must be brought within one year of the date the purchaser received the disclosure statement. If no disclosure statement was provided to the purchaser, the action must be brought within one year of the date of settlement, or purchaser's occupancy of the property by lease with option to purchase.

Purchasers should be aware that neither a seller nor a real estate licensee is obligated to disclose facts or

occurrences which have no effect on the physical structure of the property, its physical environment, or the improvements located thereon, or the fact that the property was the site of a homicide, felony, or suicide. Furthermore, it is a violation of federal law to disclose whether a previous occupant of the property was afflicted with the HIV virus or has AIDS. Purchasers should be aware that in providing a disclosure statement:

- (a) The owner is making no representations or warranties as to the condition of the real property or any improvements thereon, or with regard to any covenants and restrictions, or any conveyance of mineral rights, as may be recorded among the land records affecting the real property or any improvements thereon. Purchasers should exercise whatever due diligence they deem necessary, including obtaining a home inspection and a residential building energy analysis as defined in § 54.1-1144, in accordance with the terms and conditions as may be contained in the real estate purchase contract.
- (b) The owner is making no representations with respect to any matters that may pertain to parcels adjacent to the subject property, including zoning classification or permitted uses of adjacent parcels. Purchasers should exercise whatever due diligence they deem necessary with respect to adjacent parcels in accordance with the terms and conditions of the purchase contract, but in any event prior to settlement on the subject property.
- (c) The owner makes no representations as to any matters that pertain to whether the provisions of any historic district ordinance affect the property. Purchasers are advised to exercise whatever due diligence they deem necessary with respect to any historic district designated by the locality pursuant to Virginia Code § 15.2-2306, including review of any local ordinance creating such district or any official map adopted by the locality depicting historic districts, any materials available from the locality that explain any requirements to alter, reconstruct, renovate, restore, or demolish buildings or signs in the local historic district and the necessity of any local review board or governing body approvals prior to doing any work on a property located in a local historic district, in accordance with terms and conditions as may be contained in the purchase contract, but in any event prior to settlement on the property.
- (d) The owner makes no representations with respect to whether the property contains any resource protection areas established in an ordinance implementing the Virginia Chesapeake Bay Preservation Act (§ 62.1-44.15:67 et seq.) adopted by the locality where the property is located pursuant to Virginia Code § 62.1-44.15:74. Purchasers should exercise whatever due diligence they deem necessary to determine whether the provisions of any such ordinance affect the property, including review of any official map adopted by the locality depicting resource protection areas, in accordance with terms and conditions as may be contained in the purchase contract, but in any event prior to settlement on the property.
- (e) The owner makes no representations with respect to information on any sexual offenders registered under Chapter 23 (§ 19.2-387 et seq.) of Title 19.2. Purchasers are advised to exercise whatever due diligence they deem necessary with respect to such information, in accordance with the terms and conditions of the purchase contract, but in any event prior to settlement. Such information may be obtained by contacting the local police department or the Department of State Police, Central Criminal Records Exchange, at (804) 674-2000, or on the Internet at <http://sex-offender.vsp.virginia.gov/sor/>.
- (f) The owner makes no representations with respect to whether the property is within a dam break inundation zone. Purchaser is advised to exercise whatever due diligence the purchaser deems necessary with respect to whether the property resides within a dam break inundation zone, including a review of any map adopted by the locality depicting dam break inundation zones.
- (g) The owner makes no representations with respect to the presence of any wastewater system, including the type or size thereof or associated maintenance responsibilities related thereto, located on the property and the purchaser is advised to exercise whatever due diligence the purchaser deems necessary to determine the presence of any wastewater system on the property and the costs associated with maintaining, repairing, or inspecting any wastewater system, including any costs or requirements related to the pump-out of septic tanks, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement pursuant to that contract.
- (h) The owner makes no representations with respect to any right to install or use solar energy collection devices on the property.
- (i) The owner makes no representations with respect to whether the property is located in one or more special flood hazard areas and purchasers are advised to exercise whatever due diligence they deem necessary, including (i) obtaining a flood certification or mortgage lender determination of whether the property is located in one or more special flood hazard areas, (ii) reviewing any map depicting special flood hazard areas, (iii) contacting the Federal Emergency Management Agency (FEMA) or visiting the website for FEMA's National Flood Insurance Program or the Virginia Department of Conservation and Recreation's Flood Risk Information, and (iv) determining whether flood insurance is required, in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement pursuant to such contract.
- (j) The owner makes no representations with respect to whether the property is subject to one or more conservation or other easements and that purchasers are advised to exercise whatever due diligence a particular purchaser deems necessary in accordance with terms and conditions as may be contained in the real estate purchase contract, but in any event, prior to settlement pursuant to such contract; and
- (k) The owner makes no representations with respect to whether the property is subject to a community development authority approved by a local governing body pursuant to Article 6 (§ [15.2-5152](#) et seq.) of Chapter 51 of Title 15.2 of the Virginia Code and that purchasers are advised to exercise whatever due diligence a particular purchaser deems



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 any 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/ 3413 Ridgeview Rd, Floyd, VA 24091
LEGAL DESCRIPTION: Tax ID 39-108

The purchaser is advised of the disclosure 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.

Charles Cain

Owner

Charles Cain

08/09/2021

Date

Laura Cain

Owner

Laura Cain

08/09/2021

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



ROANOKE VALLEY ASSOCIATION OF REALTORS®



RESIDENTIAL SEPTIC SYSTEM DISCLOSURE STATEMENT

Section 32.1-164.1:1 Code of Virginia provides whenever any onsite sewage system is failing and is on or serves real property consisting of not less than one nor more than four dwelling units and the Board of Health's (Board) regulations for repairing such failing system impose (i) a requirement for treatment beyond the level of treatment provided by the existing onsite sewage system when operating properly or (ii) a new requirement for pressure dosing, the Owner may request a waiver from such requirements. The Commissioner shall grant any request for such waiver, unless he finds that the failing system was installed illegally without a permit. Any such waivers shall be recorded in the land records of the clerk of the circuit court in the jurisdiction in which the property on which the relevant onsite sewage system is located. Waivers granted hereunder shall not be transferable and shall be null and void upon transfer or sale of the property on which the onsite sewage system is located. Additional treatment or pressure dosing requirements shall be imposed in such instances when the property is transferred or sold.

The Owner of the relevant property shall disclose that any operating permit for the onsite sewage system that has been granted a waiver authorized by this subsection shall be null and void at the time of transfer or sale of the property and that the Board's regulatory requirements for additional treatment or pressure dosing shall be required before an operating permit may be reinstated.

The Owner(s) acknowledges that the Broker has informed the Owner of the Owner's rights and obligations with respect to the information above. The Owner(s) certify that they() have (X) have not been granted a waiver from the Board. In the event the Owner has been granted a waiver, the Owner shall provide a separate disclosure form that acknowledges such waiver.

Property Address / 3413 Ridgeview Rd, Floyd, VA 24091
Legal Description: Tax ID 39-108

Laura Cain 08/09/2021 Charles Cain 08/09/2021
Owner Date Owner Date
Charles Cain Laura Cain

NOTE TO PURCHASER(S): Pursuant to Section 32.1-164.1:1, the Owner is required to deliver the Disclosure, if applicable, to the Purchaser prior to the acceptance of a real estate purchase contract with respect to the Property. If disclosure is applicable and is delivered to the purchaser after the acceptance of the real estate purchase contract, the purchaser's sole remedy shall be to terminate the real estate purchase contract at or prior to the earliest of the following: (i) three days after delivery of the disclosure in person; (ii) five days after the postmark if the disclosure is deposited in the United States mail, postage prepaid, and properly addressed to the purchaser; (iii) settlement upon purchase of the property; (iv) occupancy of the property by the purchaser; (v) the execution by the purchaser of a written waiver of the purchaser's right of termination under this chapter contained in a writing separate from the real estate purchase contract; or (vi) the purchaser making written application to a lender for a mortgage loan where such application contains a disclosure that the right of termination shall end upon the application for the mortgage loan.

The Purchaser(s) acknowledges that the Broker has informed the Purchaser of the Purchaser's rights and obligations with respect to this disclosure.

Purchaser Date Purchaser Date

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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 Floyd and is described as follows:
3414 Ridgeview Rd., Floyd VA 24091

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)

CB CC (a) Presence of lead-based paint hazards (check one below):
 Seller has no knowledge of lead-based paint and/or lead-based hazards in the housing.
 Known lead-based paint and/or lead-based paint hazards are present in the housing (Explain): _____

CB CC (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.

08/09/2021	/	<u>Charles Cain</u>	/	_____	
Date		Seller <u>Charles Cain</u>		Date	Purchaser
08/09/2021	/	<u>Laura Cain</u>	/	_____	
Date		Seller <u>Laura Cain</u>		Date	Purchaser
_____	/	_____	/	_____	
Date		Agent <u>Matt Gallimore</u>		Date	Agent

For informational purposes only:

Firm: **United Country Real Estate Blue Ridge Land** Firm: _____

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