



# 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** – Edna K. Weddle by and through Lester Weddle as POA

**AUCTION LOCATION** – Online at [www.BlueRidgeLandandAuction.HiBid.com](http://www.BlueRidgeLandandAuction.HiBid.com)

**AUCTION DATE** – Thursday, April 20<sup>th</sup>, 2023 at 3 PM

\*\*\* Bids at 3 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:**

OFFERING #1 - This offering consists of 25.439 acres with a 1,849 square foot farmhouse. Home was built in the late 1890’s and features 3 bedrooms and 1 bath.

OFFERING #2 - This offering consists of 29.185 acres

OFFERING #3 - This offering consists of 53.657 acres

OFFERING #4 - This offering consists of 25.881 acres

OFFERING #5 - This offering consists of 26.062 acres

OFFERING #6 - This offering consists of 55.13 acres

**More Commonly Known As:** 194 Weddle Creek Rd., Floyd, VA 24091

- **Online Bidding Open NOW**
- **Online Bidding Closes on Thursday, April 20th, 2023, at 3:00 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 [brlanda@swva.net](mailto: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 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 **\$10,000** non-refundable deposit **PER TRACT** 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, June 5<sup>th</sup>, 2023**. 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) **Simultaneous Close of Lot Bidding:** Bidders desiring more than one lot will need to be the high bidder on all desired lots. Each offering will stay open until all bidding is complete and all offerings will close simultaneously.
- 18) **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).
- 19) **Buyer's Broker Fee:** A Buyer's Broker Fee of (2%) is offered to VA State Licensed Real Estate Brokers under the following conditions: Buyer's agent must contact the Auction company, submit a Broker Participation Form signed by the buyer, and register buyer 48 hours prior to auction date. If these steps have not been completed, no broker participation fee will be paid.
- 20) **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](mailto: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
South Carolina Auctioneer License #	4757

**Firm State License #'s**

Virginia Auction Firm License #	2906000294
Virginia Real Estate Firm License #	0226000240
North Carolina Auction Firm License #	10299
North Carolina Real Estate Firm License #	C35716
Tennessee Real Estate Firm License #	263941
South Carolina Auction Firm License #	4208



Auction Services

## Aerial Map

215 Acres  
offered in  
6 Tracts

Weddle Creek Rd.  
Floyd, VA

- Offering # 1 - 25.44 AC
- Offering # 2 - 29.18 AC
- Offering # 3 - 55.66 AC
- Offering # 4 - 25.88 AC
- Offering # 5 - 26.06 AC
- Offering # 6 - 55.13 AC





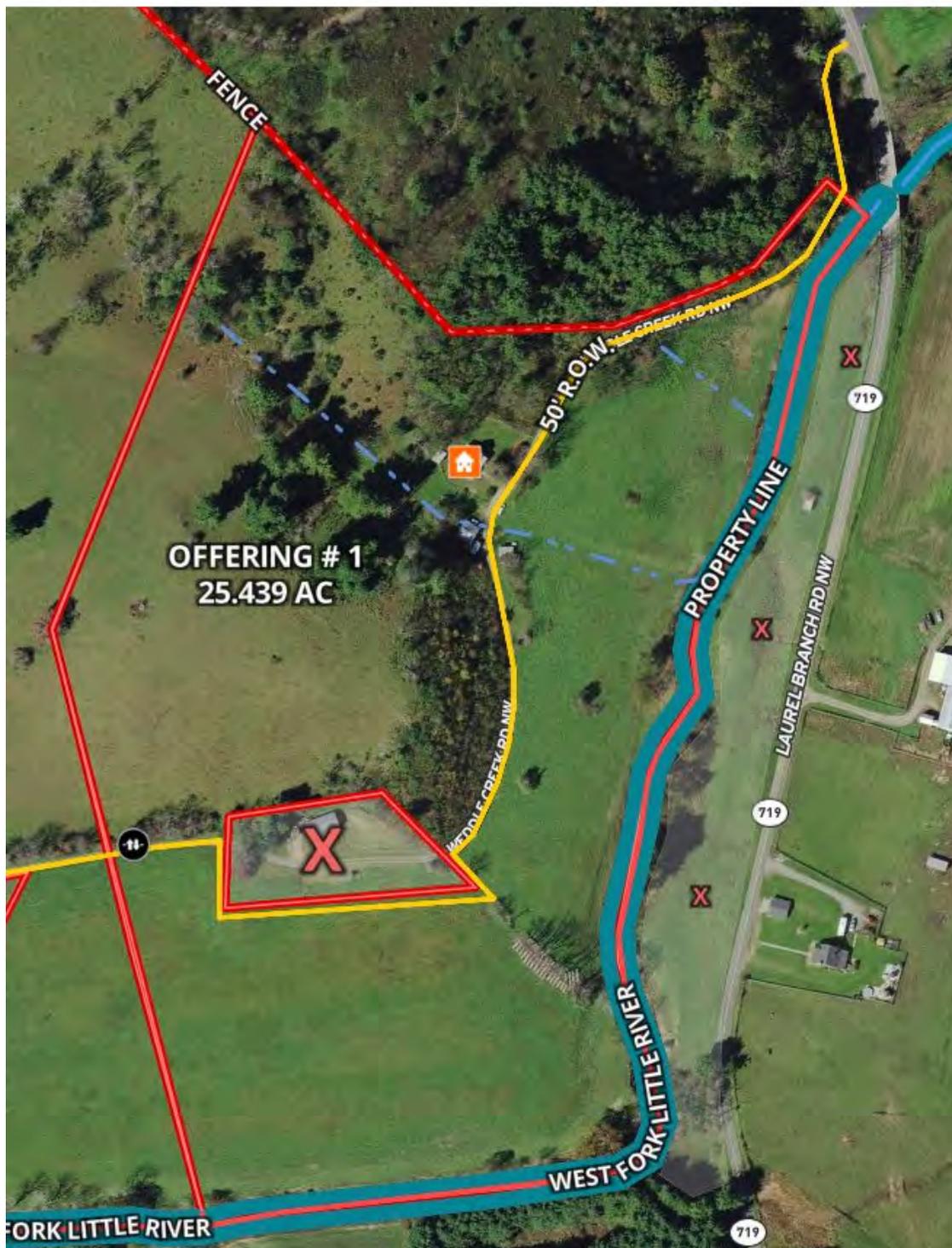




# Aerial Map Offering # 1 25.439 AC

**Auction Services**

Map used for illustration purposes. Refer to survey.





**Auction Services**

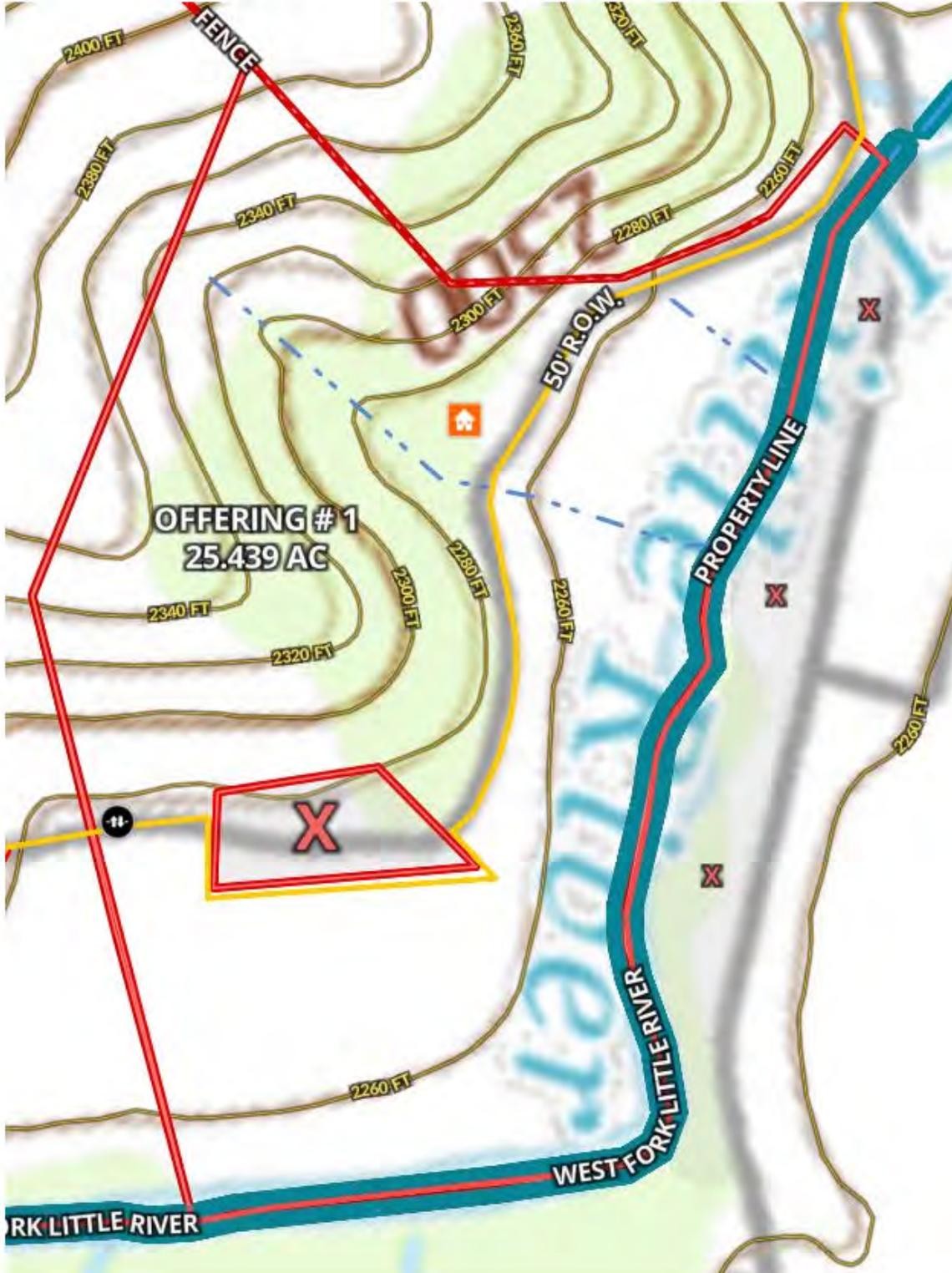
# Contour & Flood Map Offering # 1 - 25.439 AC

**Map used for illustration purposes. Refer to survey.**



# Topo Map Offering # 1 25.439 Acres

Map used for illustration  
purposes. Refer to survey.





# Enlarged Survey Map Offering # 1

## 25.439 Acres

### Auction Services

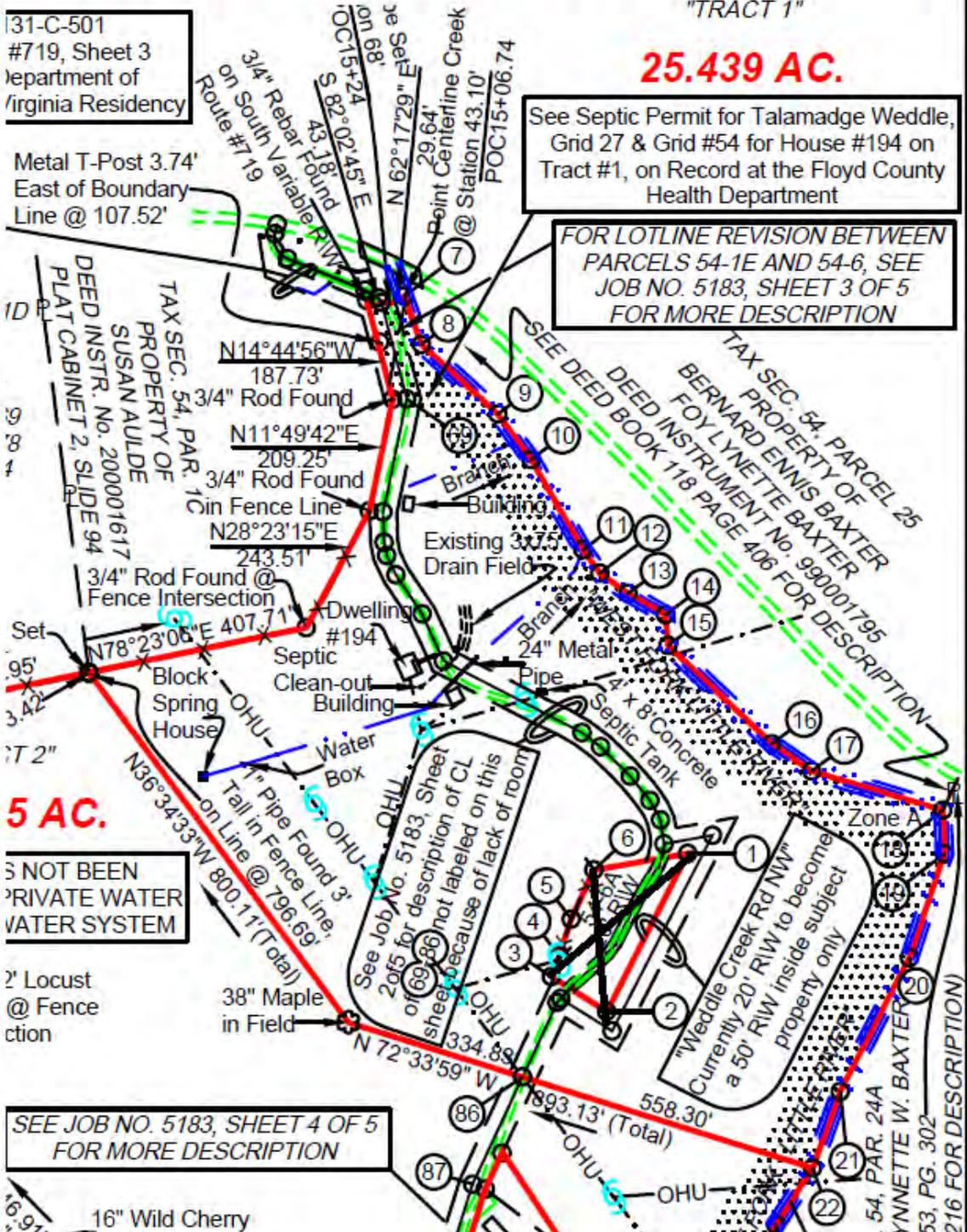
31-C-501  
#719, Sheet 3  
Department of  
Virginia Residency

Metal T-Post 3.74'  
East of Boundary  
Line @ 107.52'

"TRACT 1"  
**25.439 AC.**

See Septic Permit for Talamadge Weddle, Grid 27 & Grid #54 for House #194 on Tract #1, on Record at the Floyd County Health Department

FOR LOTLINE REVISION BETWEEN PARCELS 54-1E AND 54-6, SEE JOB NO. 5183, SHEET 3 OF 5 FOR MORE DESCRIPTION



**5 AC.**

NOT BEEN  
PRIVATE WATER  
WATER SYSTEM

2' Locust  
@ Fence  
ction

SEE JOB NO. 5183, SHEET 4 OF 5  
FOR MORE DESCRIPTION

16" Wild Cherry

54, PAR. 24A  
YNNETTE W. BAXTER  
53, PG. 302  
216 FOR DESCRIPTION



**Auction Services**

# Aerial Map Offering # 2 29.1845 Acres

Map used for illustration purposes. Refer to survey.

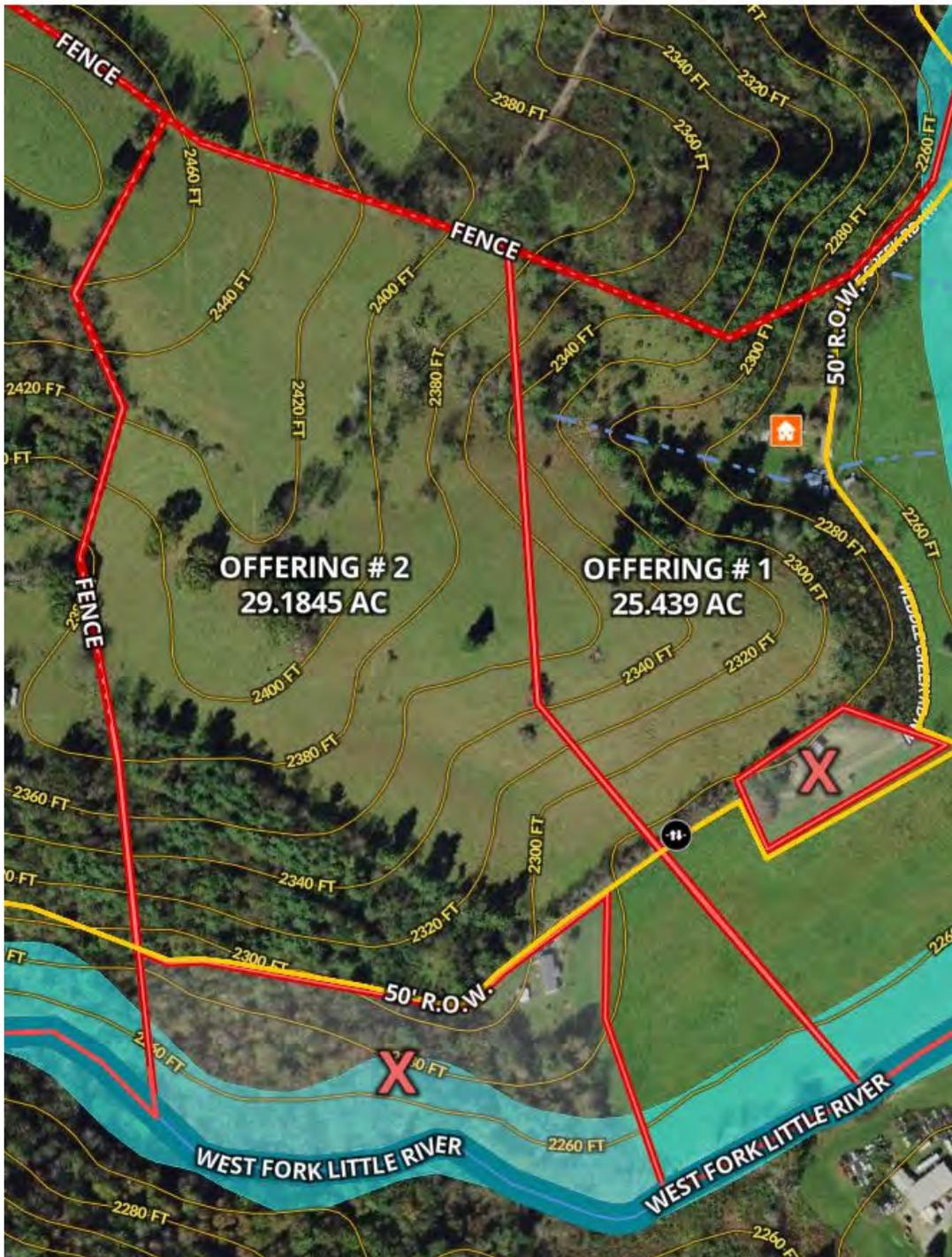




# Contour & Flood Offering # 2 29.1845 Acres

**Auction Services**

Map used for illustration purposes. Refer to survey.





**Auction Services**

# Topo Map Offering # 2 29.1845 AC

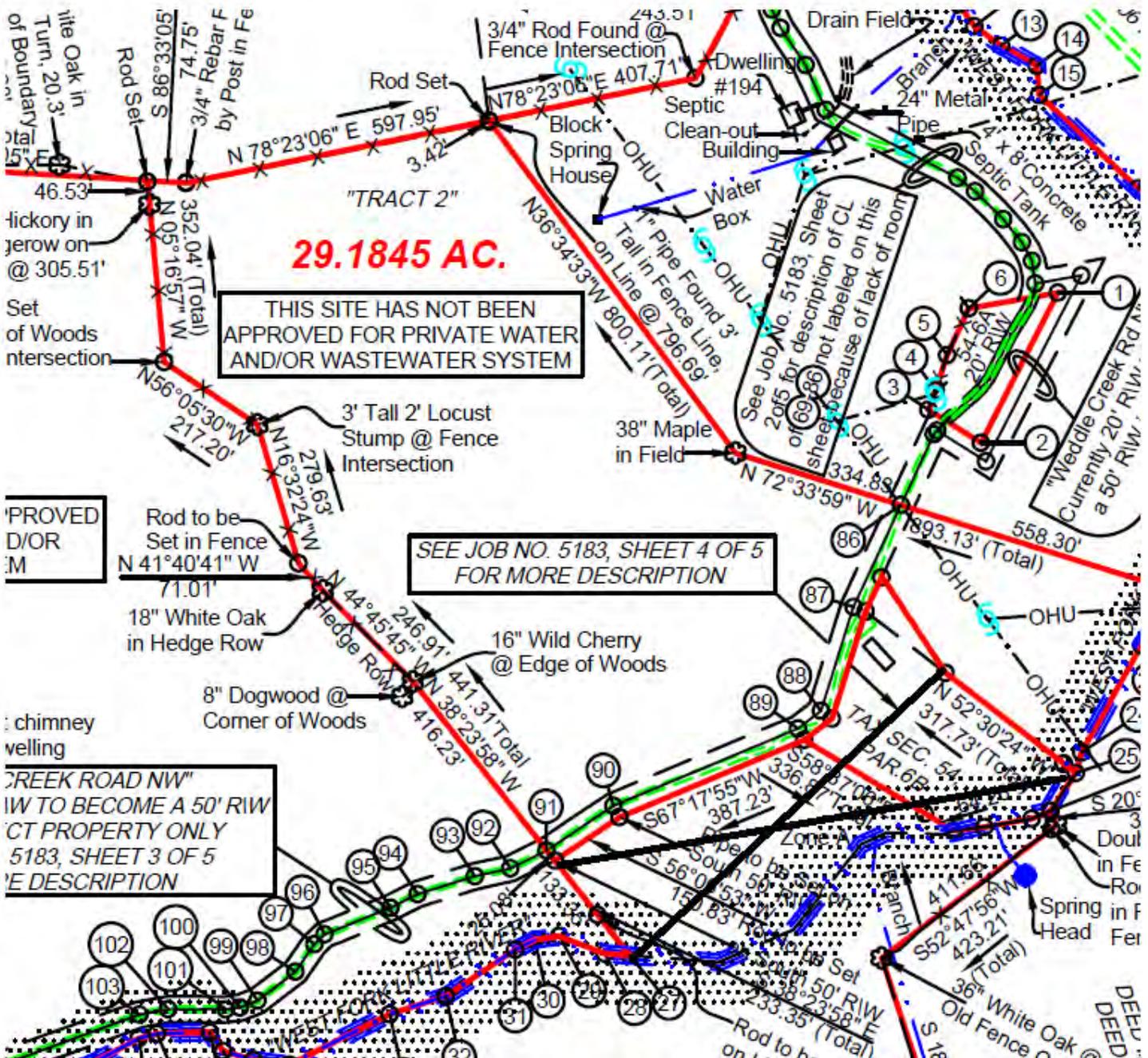
Map used for illustration purposes. Refer to survey.





# Enlarged Survey Map Offering # 2 29.1845 Acres

## Auction Services

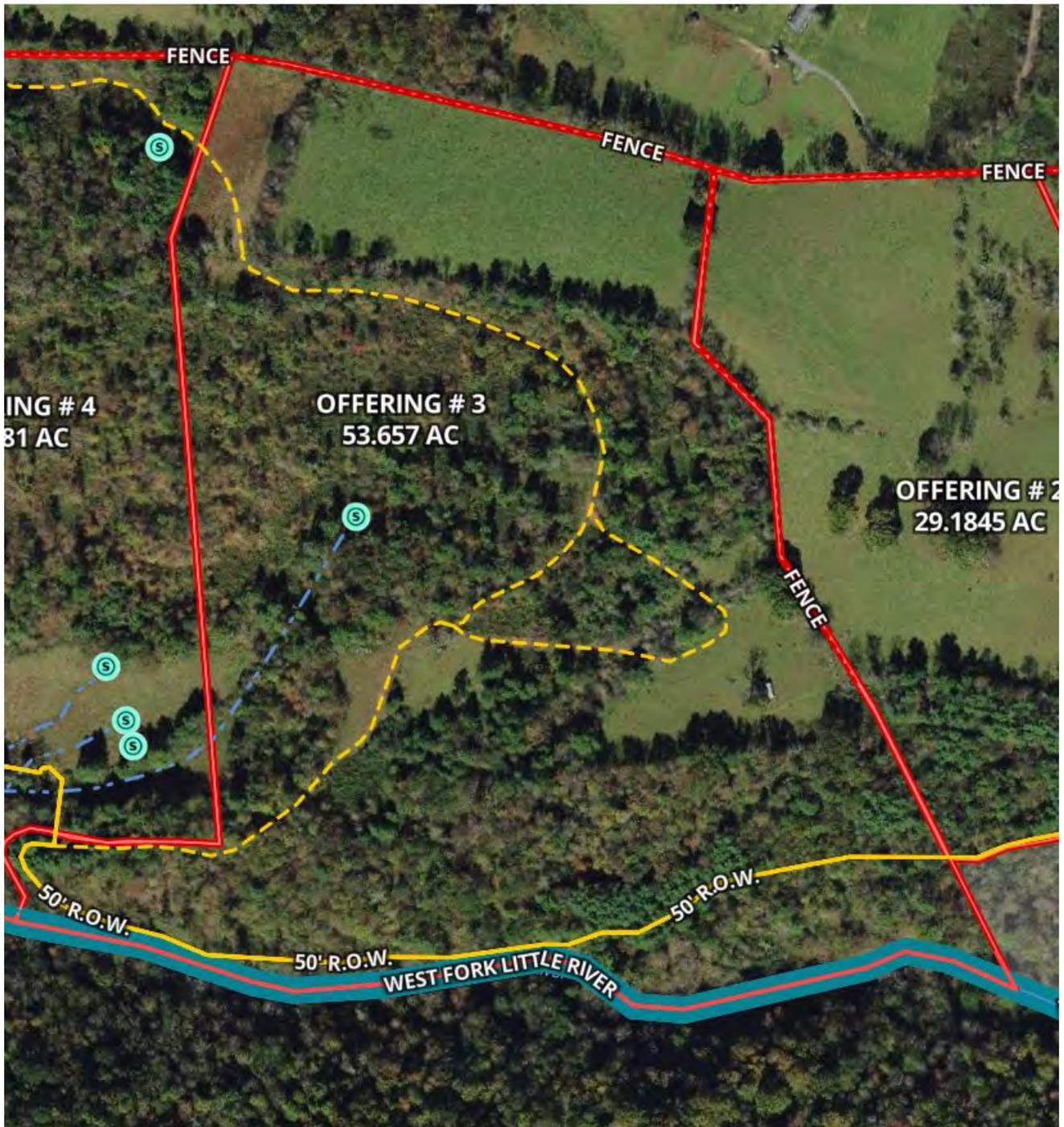




# Aerial Map Offering # 3 53.657 Acres

**Auction Services**

Map used for illustration purposes. Refer to survey.

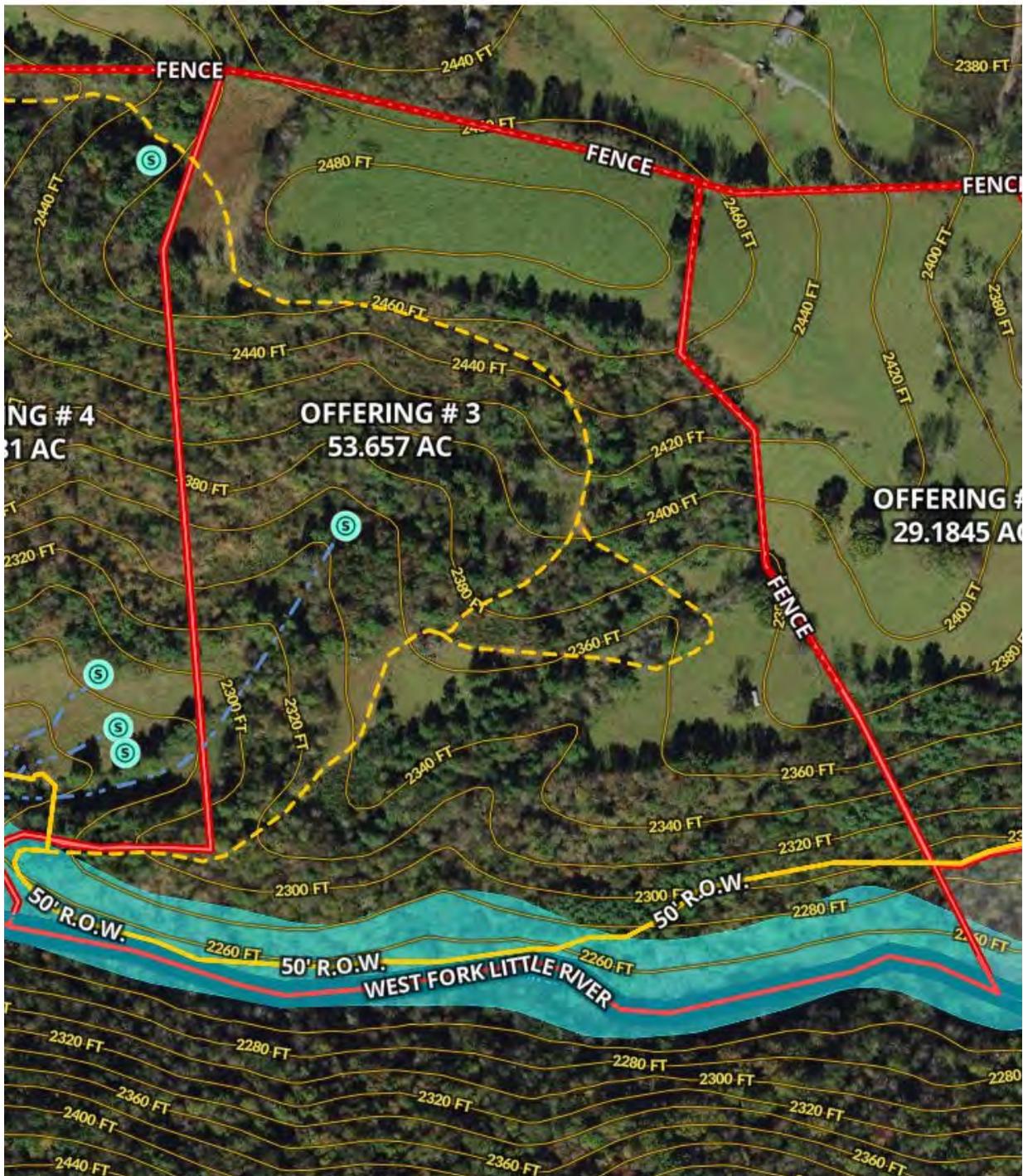




# Contour & Flood Offering # 3 53.657 Acres

**Auction Services**

Map used for illustration purposes. Refer to survey.

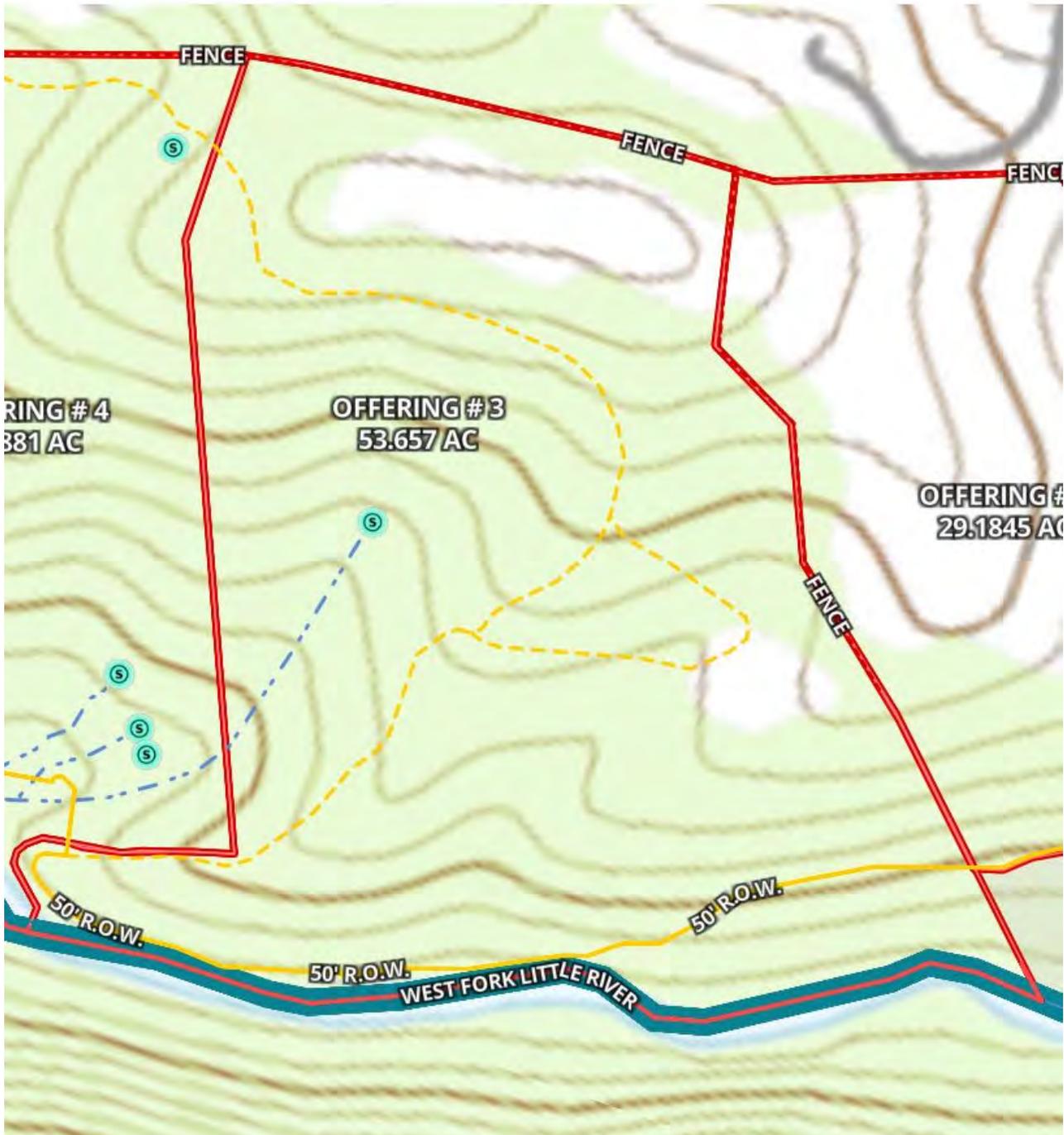




# Topo Map Offering # 3 53.657 Acres

Map used for illustration purposes. Refer to survey.

## Auction Services





# Aerial Map Offering # 4 25.881 Acres

Map used for illustration  
purposes. Refer to survey.



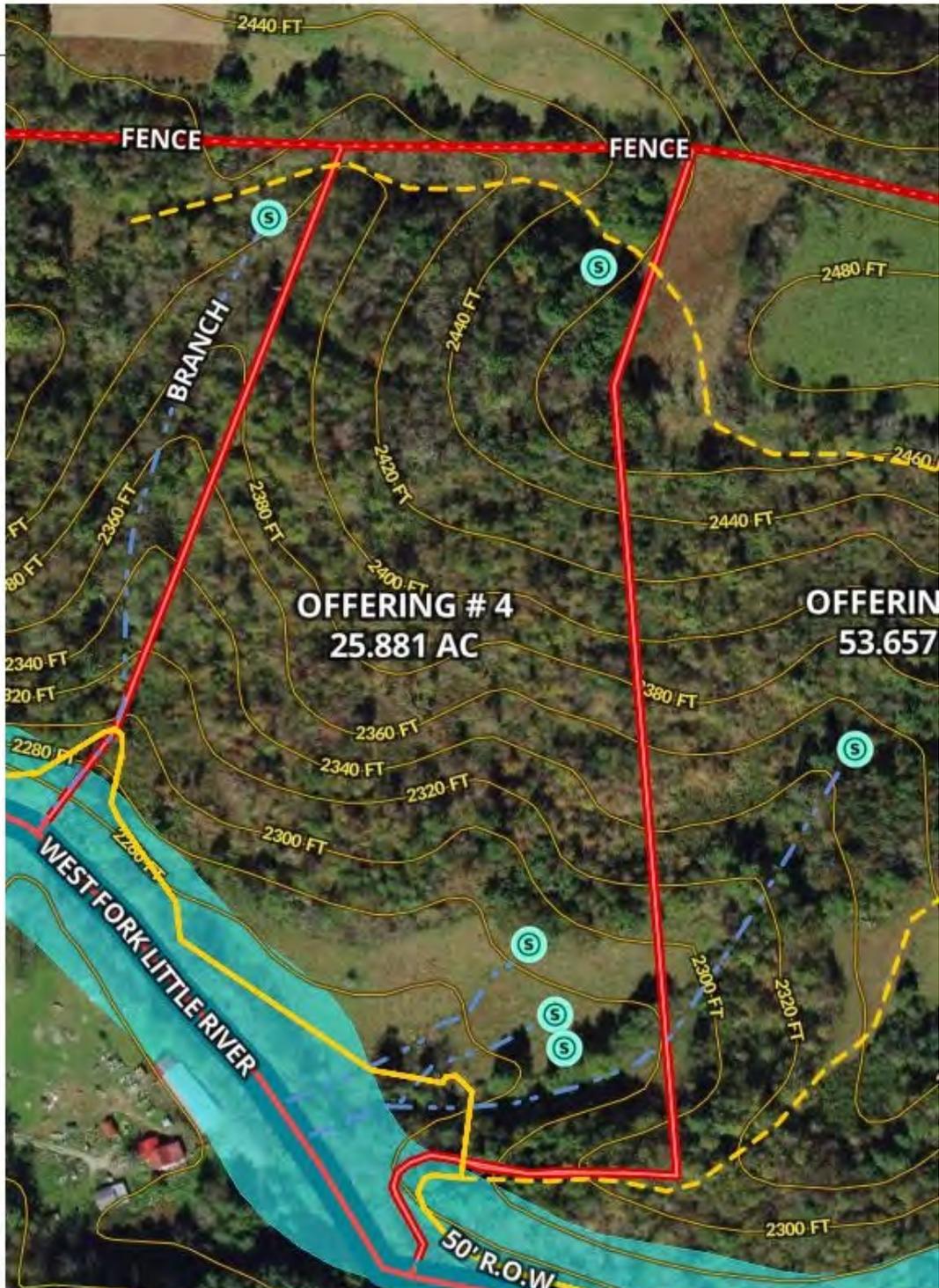


# Contour & Flood

## Offering # 4

### 25.881 Acres

Map used for illustration purposes. Refer to survey.





**Auction Services**

# Topo Map Offering # 4 25.881 Acres

Map used for illustration purposes. Refer to survey.







**Auction Services**

# Aerial Map Offering # 5 26.062 Acres

Map used for illustration purposes. Refer to survey.





# Aerial Map Offering # 5 26.062 Acres

**Auction Services**

Map used for illustration purposes. Refer to survey.





**Auction Services**

# Topo Map Offering # 5 26.062 Acres

Map used for illustration purposes. Refer to survey.



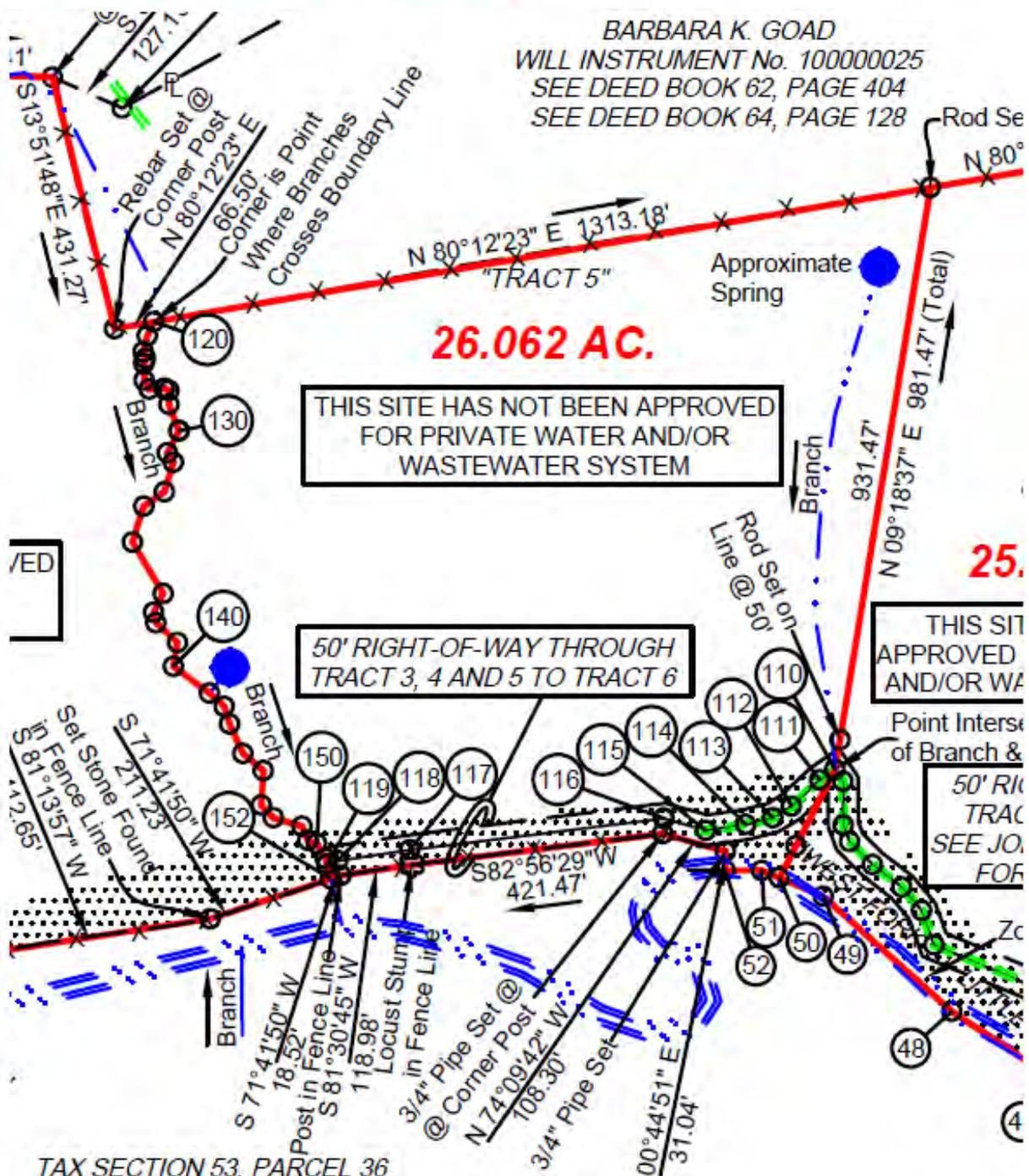


# Enlarged Survey

## Offering # 5

### 26.062 Acres

## Auction Services

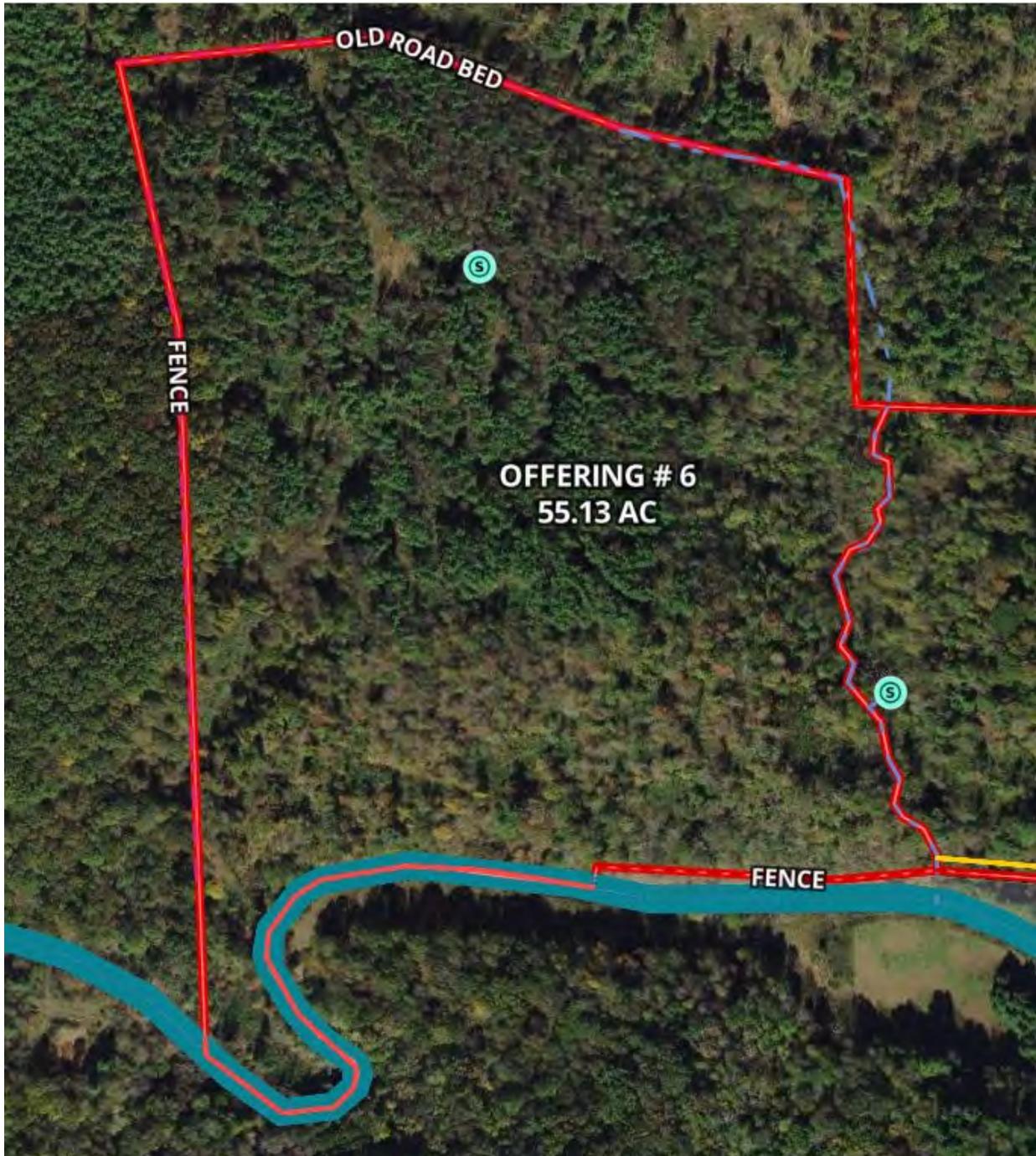




**Auction Services**

# Aerial Map Offering # 6 55.13 Acres

Map used for illustration purposes. Refer to survey.

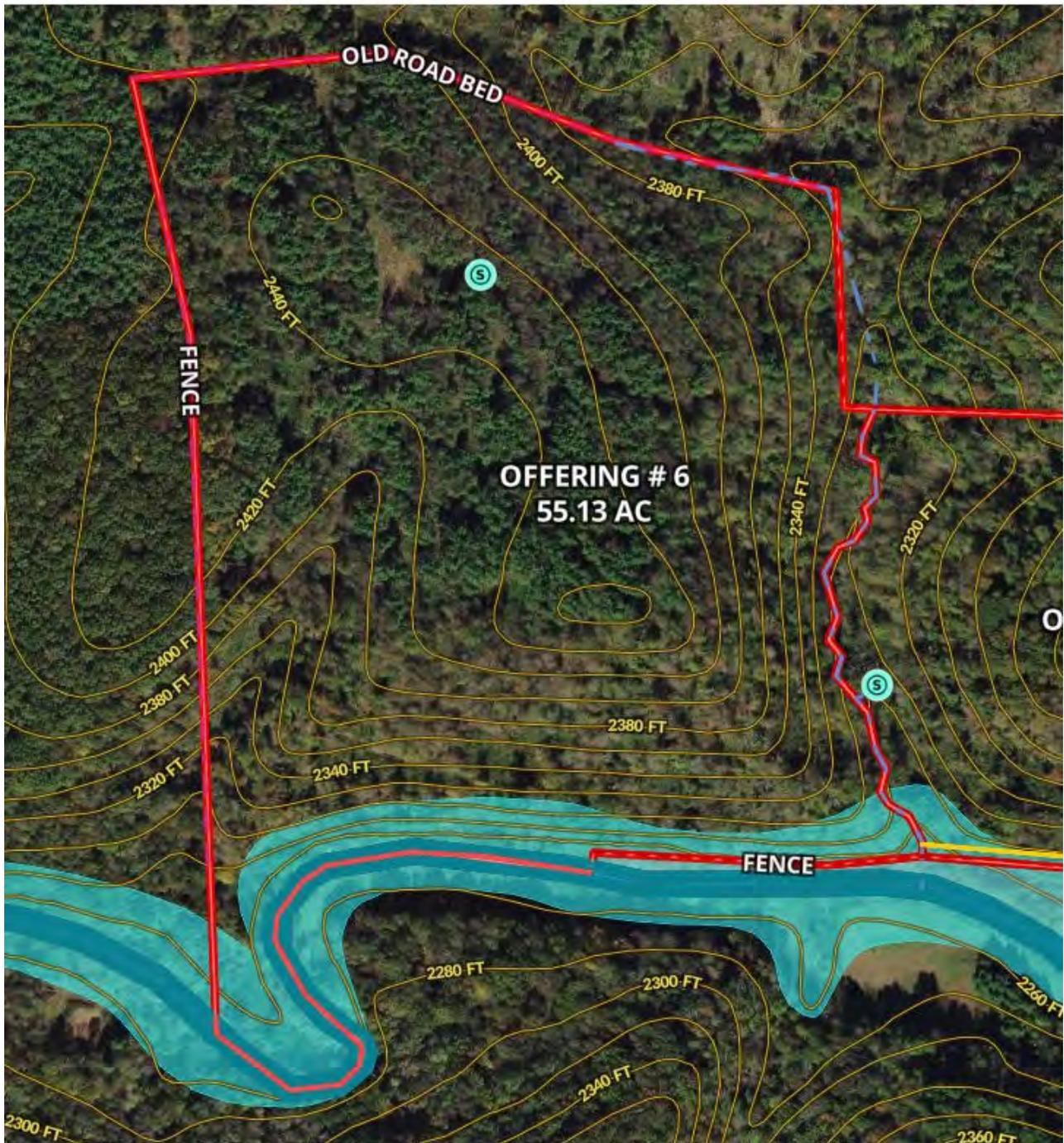




**Auction Services**

# Contour & Flood Offering # 6 55.13 Acres

Map used for illustration purposes. Refer to survey.





# Topo Map Offering # 6 55.13 Acres

**Auction Services**

Map used for illustration purposes. Refer to survey.



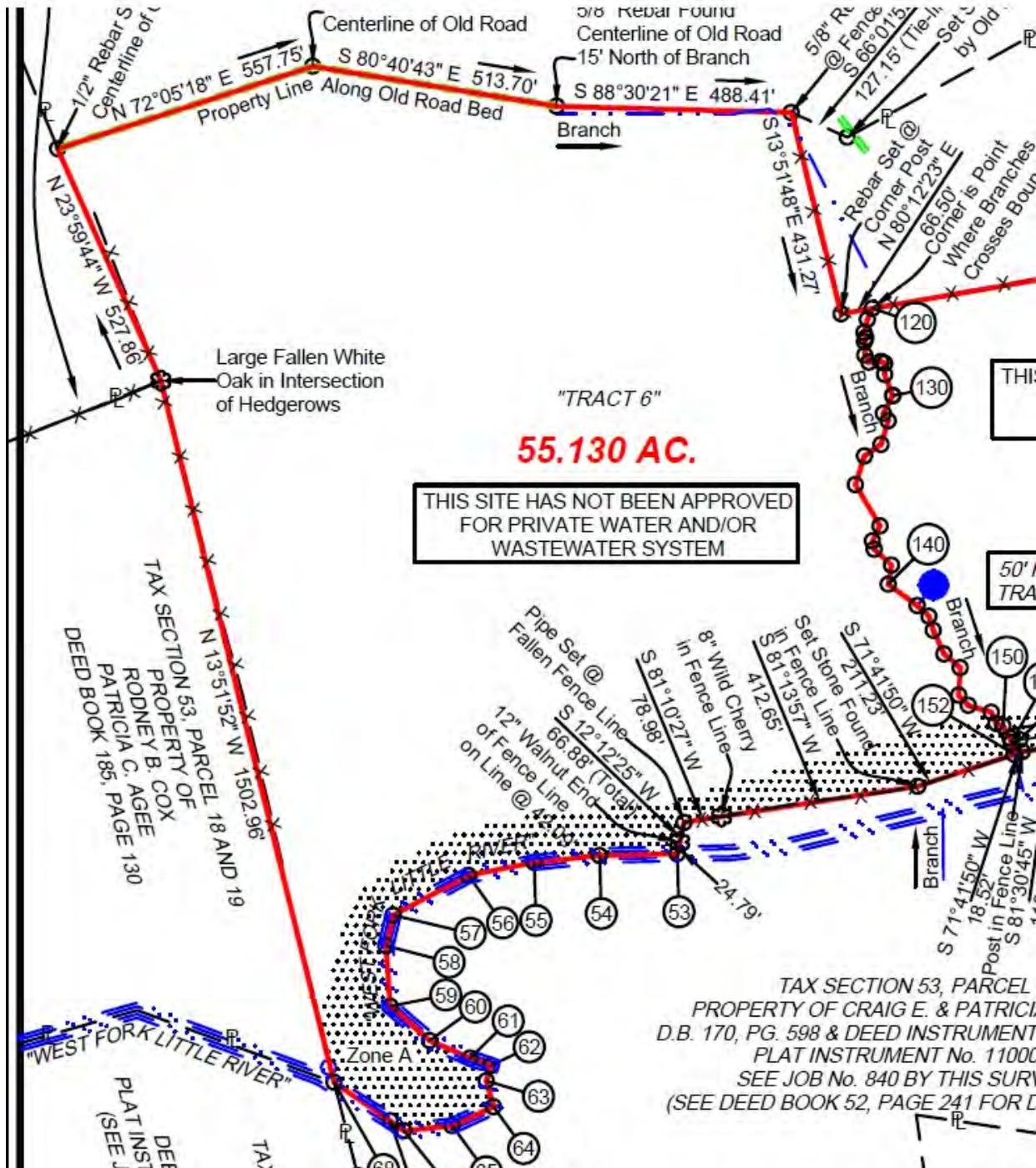


**Auction Services**

# Enlarged Survey

## Offering # 6

**55.130 Acres**





# Neighborhood

194 Weddle Creek Road  
Floyd VA 24091

## Auction Services





# Location Map

194 Weddle Creek Road  
Floyd VA 24091

## Auction Services



PROPERTY

Parcel Information

Parcel Record Number (PRN) **10510** Town/District **COURT HOUSE**  
 Account Name **WEDDLE EDNA K**  
 Account Name 2  
 Care Of  
 Address1 **194 WEDDLE CREEK RD NW**  
 Address2  
 City, State Zip **FLOYD, VA 24091**  
 Business Name

Assessed Values

Type	Current Value (2023)	Previous Value (2022)
Land	<b>\$744,200</b>	<b>\$744,200</b>
Main Structures	<b>\$45,900</b>	<b>\$45,900</b>
Other Structures	<b>\$4,600</b>	<b>\$4,600</b>
<b>TOTALS</b>	<b>\$794,700</b>	<b>\$794,700</b>

Location Address(es)  
**719** VA  
**194 WEDDLE CREEK RD** VA

Map Number

Map Insert **054** Double Circle Block Parcel Number **6**

Total Acres **255.39**  
 Deed **AFFI-11-0000087**  
 Will **NONE**  
 Plat **NONE**  
 Route  
 Legal Desc 1 **W F OF L R SEE PLAT 11-1212**  
 Legal Desc 2  
 Zoning  
 State Class **AG / UNDEVELOPED 100 + ACRES**  
 Topology  
 Utilities **NONE**

Sales History

Grantor	Sale Price	Instrument	Number of Tracts	Sale Date
WEDDLE TALMADGE T		AFFIDAVIT-11-0000087	1	07/29/2011
WEDDLE EDNA	\$1,000	OFF CONVEYANCE-11-0001213	1	07/29/2011
	\$0	UNKNOWN--	1	01/01/2003

Land Segments

Seg	Description	Size	AdjRate	Value
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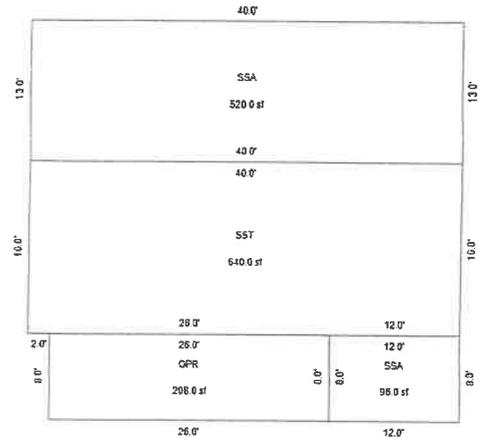
1	HOMESITE WD	1.00	\$16,000	\$16,000
2	CROPLAND	22.00	\$6,000	\$132,000
3	PASTURELAND	28.00	\$4,000	\$112,000
4	WOODLAND	115.37	\$2,500	\$288,400
5	CUTOVER	89.02	\$2,200	\$195,800

Main Structures

Rooms	7	Deprec Schedule	DEPR BY ADJUSTMENT
Main Structure 1 Bedrooms	3	Heated Sq Ft	1,896
Cost/Heated SqFt	\$21.84	Constr Style	TWO STORY

Main Structure Photo

Main Structure Sketch



Main Structure Attributes

Type	Code	# Of	Base Rate	Value
AIR COND	NO AIRCOND	1,896	\$0	\$0
ARCH STYLE	TWO STORY	1,896	\$0	\$0
BATHROOMS	FULL BATHS	1	\$2,550	\$2,550
BUILDING TYPE	SFR	1,896	\$0	\$0
CONDITION	FAIR-POOR	1,896	\$0	\$0
EXT FINISH	WOOD SID	1,896	\$0	\$0
EXT FINISH 2	-	1,896	\$0	\$0
FIREPLACES	FP INOP	1	\$1,275	\$1,275
FOUNDATION	PIERS	1,896	\$0	\$0
FRAME	WOOD	1,896	\$0	\$0
HEAT	STOVE	1,896	(\$2)	(\$3,223)
ROOF MATERIAL	METAL	1,896	\$0	\$0
STORIES	STORIES	2	\$0	\$0
SWL	SWL PRIVTE	1	\$8,500	\$8,500

Main Structure Sections

Sec	% Cmpl	Class	Description	Grade	Area	Story Hgt	Wall Hgt	Repl Cost	Yr Built	Eff Yr	Value
1-0	100	SSA	SIDING/SHINGLE ONE STORY	D	520	1.00	0.00	\$32,437	1890	1890	\$11,353
2-0	100	SST	SIDING/SHINGLE TWO STORY	D	640	2.00	0.00	\$79,845	1890	1890	\$27,946
3-0	100	OPR	OPEN PORCH (RAISED)	D	208	1.00	0.00	\$3,890	1890	1890	\$1,361
4-0	100	SSA	SIDING/SHINGLE ONE STORY	D	96	1.00	0.00	\$5,988	1890	1890	\$2,096

Other Structures

Sec	Description	Class	Grade	Area	BaseRate	Deprec	Story Height	YearBlt	Value
1	FR GARAGE	FR GARAGE	NO GRADE	576	\$8.00	MANUAL	1.00	0	\$4,600
2	MISC OBS	MISC OBS	NO GRADE	4	\$0.00	MANUAL	1.00	0	\$0

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 Concise Systems, LLC \* www.concisesystems.com \* (540)776-1800 \* sales@concisesystems.com

Tax Map No. 54-6, 54-1E, 54-6B and 54-1C

**ROAD MAINTENANCE AGREEMENT**

THIS ROAD MAINTENANCE AGREEMENT, made this \_\_\_\_\_ day of March, 2023, by and between **EDNA K. WEDDLE**, by and through her attorney-in-fact, **LESTER TALMADGE WEDDLE**, party of the first part and **SUSAN AULDE**, party of the second part and **LINDA U. LOVELL** and **LARRY V. HORNE**, party of the third part.

**WITNESSETH:**

WHEREAS, the party of the first part, second part and third part are the current owners of property served by and/or burdened by a variable easement/right of way and a 50' wide right of way, as more particularly shown on that certain plat of survey prepared by L. J. Quesenberry, L.S., dated February 23, 2023, said survey of record in the Clerk's Office of the Circuit Court of Floyd County, Virginia as Instrument No. \_\_\_\_\_;

WHEREAS, the party of the first part acquired title in and to that certain tract or parcel of real estate, located in the Courthouse Magisterial District of Floyd County, Virginia, by List of Heirs/Real Estate Affidavit of record in the aforesaid Clerk's Office as Will Instrument No. 110000087.

WHEREAS, the party of the second part acquired title in and to that certain tract or parcel of real estate, located in the Courthouse Magisterial District of Floyd County, Virginia, by deed dated August 19, 2020, of record in the said Clerk's Office as Instrument No. 200001617 and by deed dated March \_\_\_\_\_, 2023, of record in the said Clerk's Office as Instrument No. \_\_\_\_\_.

WHEREAS, the party of the third part acquired title in and to that certain tract or parcel of real estate, located in the Courthouse Magisterial District of Floyd County, Virginia, by deed dated January 5, 2021, of record in the said Clerk's Office as Instrument No.

210000029; and

WHEREAS, the party of the first part has subdivided her property as shown on the aforesaid plat of survey of record in the aforesaid Clerk's Office at Instrument No. \_\_\_\_\_, and

WHEREAS, the parties desire to enter into an agreement in order to provide for the maintenance, repair and upkeep of the known as "Weddle Creek Road" leading to Virginia Secondary Route No. 719 (Laurel Branch Road, NW) as shown on the aforesaid plat.

NOW THEREFORE, for and in consideration of the mutual covenants contained herein, the parties agree as follows:

1. Party of the first part as the current owner of Tract 1, containing 25.439 acres, Tract 2, containing 29.1845 acres, Tract 3, containing 53.657 acres, Tract 4, containing 25.881 acres, Tract 5, containing 26.062 acres, Tract 6, containing 55.130 acres, Tract 7, containing 45.874 acres ("subdivided tracts"), and parties of the second and third parts, agree to jointly and equally maintain the variable easement/right of way and the the 50 foot wide easement/right-of-way in its present condition and to equally pay for any expense to repair or maintain the road, provided such maintenance and expense is necessary for vehicular access to the properties.

2. Each party shall be individually responsible for repair to the road caused by such owner or owner's guests, contractors or invitees.

3. Each party and future owners of the subdivided tracts shall pay \$200 per year per tract for road maintenance.

4. Once the subdivided tracts have been sold, the majority of the lot owners may elect or appoint a lot owner to manage such funds. At the end of each year, any remaining balance shall carry over to the next year. The elected/appointed lot owner shall have the ability to

recommend a decrease or increase in the amount paid per year, to be approved by a majority of the lot owners.

5. The road described herein is for the perpetual use of the parties and others, and the covenants set forth herein shall run with the land and shall be binding upon their heirs, successors and assigns. Should any party opt out of this Road Maintenance Agreement, he or she shall have no right to use the common road and he or she, or his/her heirs, successors and assigns, forever RELEASES and waives any easements and right of ways reserved for ingress and egress unto their tract.

WITNESS the following signatures and seals:

\_\_\_\_\_(SEAL)  
Edna K. Weddle by and through her  
attorney-in-fact Lester Talmadge Weddle

State of Virginia,  
County of Floyd, to wit:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of March, 2023 by Lester Talmadge Weddle, attorney-in-fact for Edna K. Weddle.

My commission expires:

\_\_\_\_\_

\_\_\_\_\_  
Notary Public

Notary ID: \_\_\_\_\_

\_\_\_\_\_(SEAL)  
Susan Aulde

State of Virginia,  
County of Floyd, to wit:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of March,  
2023 by Susan Aulde.

My commission expires:

\_\_\_\_\_

\_\_\_\_\_  
Notary Public

Notary ID: \_\_\_\_\_

\_\_\_\_\_(SEAL)  
Linda U. Lovell

State of Virginia,  
County of Floyd, to wit:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of March,  
2023 by Linda U. Lovell

My commission expires:

\_\_\_\_\_

\_\_\_\_\_  
Notary Public

Notary ID: \_\_\_\_\_

\_\_\_\_\_(SEAL)  
Larry V. Horne

State of Virginia,  
County of Floyd, to wit:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of March,  
2023 by Larry V. Horne.

My commission expires:

\_\_\_\_\_

\_\_\_\_\_  
Notary Public

Notary ID: \_\_\_\_\_

***Nota Bene: Power of Attorney for Edna K. Weddle recorded in the aforesaid Clerk's  
Office as Instrument No. 130001016.***

Tax Map No. 54-6 and 54-1E

**DECLARATION OF RESTRICTIONS  
AND  
RESERVATION OF EASEMENTS**

THIS DECLARATION OF RESTRICTIONS and RESERVATION OF EASEMENTS made this 1<sup>st</sup> day of March, 2023, by EDNA K. WEDDLE, by and through her attorney in fact LESTER TALMADGE WEDDLE, referred to as “Declarant,”

WITNESSETH

WHEREAS, Declarant is the owner of all of that real estate as set forth and described on that certain plat L. J. Quesenberry, L.S., dated February 23, 2023, which plat is recorded in the Clerk’s Office of the Circuit Court of Floyd County, Virginia, as Instrument No. \_\_\_\_\_, which plat is incorporated herein by reference, and which property was acquired by Declarant by that List of Heirs/Real Estate Affidavit of record in the aforesaid Clerk’s Office as Will Instrument No. 110000087.

WHEREAS, Declarant intends to sell certain tracts or parcels of said real estate and Declarant wishes to place certain restrictions on the use of such tracts.

NOW, THEREFORE, Declarant hereby places to following restrictions and uses on such real estate as follows:

1. No trailer parks may be placed on any tract at any time. A trailer park by definition herein is more than 4 trailers, mobile homes, singlewide homes, doublewide homes, triplewide homes or similar homes.
2. No shooting ranges shall be allowed on any tract.
3. No more than 5 unlicensed, untagged, or disabled motor vehicles may be kept or

stored outside on any tract.

4. Livestock may be kept on the real estate, however no feed lots or similar intensive agricultural uses may be maintained on any tract.

5. No industrial or manufacturing activity may be conducted on any tract.

6. All buildings on any tract must be set back at least 35 feet from interior lot lines and 50 feet from the common road.

7. A nonexclusive variable width access easement is hereby reserved by Declarant, her heirs, successors and assigns, along the existing easement (Weddle Creek Road) from Virginia Secondary Route No. 719 (Laurel Branch Road) through property of now or formerly Susan Aulde to subject property for ingress and egress as shown on the aforesaid plat as the "Hatched Area", and being the same easement conveyed to the Declarant by that Deed of Easement dated August 19, 2020, for the benefit of Edna K. Weddle, said easement is reserved for the benefit of the owners and heirs, successors and assigns of all tracts.

8. A nonexclusive 50' wide access easement is hereby reserved by Declarant, her heirs, successors and assigns along the existing 20' wide right of way from the aforesaid variable width easement to the subject property for ingress and egress as shown on the aforesaid plat, for the benefit of the owners and heirs, successors and assigns of all tracts.

9. A 20' wide utility easement is reserved on both sides of the aforesaid 50' wide access easement for the purpose of electrical, telephone, water, sewer and other utilities, and a 10' wide utility easement is reserved along either side of all interior lot lines to be created.

10. The tract owners, including the Declarant so long as she still owns one or more tracts, or any of them severally, shall have the right to proceed at law or in equity to compel

compliance with the restrictions stated herein or to prevent the violation or breach of any of them or to seek damages for the said violations and shall have the right to recover from the breaching party all attorney fees and costs resulting from the enforcement of the said restrictions.

Any judgement for damages, costs and/or attorney fees rendered against an owner pursuant hereto shall constitute a lien upon the property upon which such violation occurred.

The failure by any owner or Declarant to seek enforcement of any of the terms and provisions hereof shall not render this Declaration invalid. The invalidation of any one or more of the Restrictive Covenants hereof or any single provision, sentence, clause or phrase contained therein, by any Court of competent jurisdiction shall not affect the remainder of this Declaration, which shall remain in full force and effect.

Should the defaulting owner fail, neglect, or refuse to satisfy and discharge any lien arising hereunder, within thirty (30) days of the date of judgment, the prevailing lot owners, or their successors and assigns, shall have the right to interest on such liens at the rate of twelve per centum (12%) per annum and shall be entitled to receive all costs of collection, including reasonable attorney's fees.

No violation or breach of the foregoing shall be superior to any valid lien on the property by a lender without written notice of such violation or breach at the time said lien is placed on the property.

The Restrictions created herein shall run with the land and shall be binding on the aforementioned lots and parcels for a period of forty (40) years from the date of this Declaration, after which time they shall automatically be extended for successive periods of ten (10) years.

\_\_\_\_\_(SEAL)  
Edna K. Weddle by and through her  
attorney-in-fact Lester Talmadge Weddle

State of Virginia,  
County of Floyd, to wit:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of March, 2023  
by Lester Talmadge Weddle, attorney-in-fact for Edna K. Weddle.

My commission expires:

\_\_\_\_\_

\_\_\_\_\_  
Notary Public

Notary ID: \_\_\_\_\_

***Nota Bene: Power of Attorney for Edna K. Weddle recorded in the aforesaid Clerk's Office  
as Instrument No. 130001016.***

## CONTRACT OF PURCHASE

THIS CONTRACT OF PURCHASE (hereinafter "Contract") is made as of April 20, 2023, between Edna K. Weddle by and through Lester Weddle as POA 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:

- OFFERING #1 - +/- 25.439 acres with a 1,849 square foot farmhouse
- OFFERING #2 - +/- 29.185 acres
- OFFERING #3 - +/- acres
- OFFERING #4 - +/- acres
- OFFERING #5 - +/- 26.062 acres
- OFFERING #6 - +/- 55.13 acres

**More Commonly Known As:** 194 Weddle Creek Rd., Floyd, VA 24091

**2. 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.

**3. Deposit.** Purchaser has made a deposit with the 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.

**4. Settlement Agent and Possession.** Settlement shall be made at \_\_\_\_\_ on or before June 5<sup>th</sup>, 2023 ("Settlement Date"). Time is of the essence. Possession shall be given at Settlement.

Seller's Initials \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_

**5. 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

Seller's Initials \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_

STATEMENT stating the owner makes certain representations as to the real property. Said form is not attached because property is vacant land and exempt.

(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.

AN EFFECTIVE LIEN FOR WORK PERFORMED PRIOR TO THE SETTLEMENT DATE MAY BE FILED AFTER SETTLEMENT. LEGAL COUNSEL SHOULD BE CONSULTED.

Seller's Initials \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_

(e) **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.

(f) **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.

**6. 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's Initials \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_

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.

\_\_\_\_\_  
Edna K. Weddle by and through Lester Weddle as POA (Seller) 04/20/2023

\_\_\_\_\_  
Purchaser Name  
\_\_\_\_\_  
Address  
\_\_\_\_\_  
Phone # Email

\_\_\_\_\_  
(Purchaser signature) 04/20/2023

\_\_\_\_\_  
Purchaser Name  
\_\_\_\_\_  
Address  
\_\_\_\_\_  
Phone # Email

\_\_\_\_\_  
(Purchaser signature) 04/20/2023

Seller's Initials \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_