



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 – Jason Rich

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

AUCTION DATE – Thursday, November 9th, 2023 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 –

Legally described as:

1. Tax ID 21192-1; Consisting of +/- 6.644 acres; Edgeview Mountain Estates, Lot 6

More Commonly Known As: 355 Edgeview Dr., Meadows of Dan, VA 24210

- **Online Bidding Open NOW**
- **Online Bidding Closes on Thursday, November 9th, 2023 at 4 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 **Kaitlyn Harman at (540) 745-2005 or by email at BlueRidgeLandandAuction@gmail.com**. 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) **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. 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 \$5,000 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 **Tuesday, December 26th, 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 2 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) **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.
- 19) **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 off the auction terms and conditions and must be submitted to the Auctioneer on the Auction Real Estate Sales Contract, along with the required earnest deposit. Properly submitted offers will be presented to the Seller in a timely manner. Seller may accept or reject such offer at their sole and absolute discretion. When a pre-auction offer is submitted, all properly registered online bidders will be notified that "an offer" has been submitted and on which specific property, however the amount of the offer shall remain confidential. All pre-auction offers must allow a minimum of 24 hours for seller's acceptance. A Broker Fee of (2%) is offered to a cooperating VA State Licensed Real Estate Broker on any pre-auction offers that are properly completed and submitted on the appropriate forms provided by the auction company.

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

Individual State License #'s

Virginia Auctioneer License #	2907004059
Virginia Real Estate Broker License #	0225062681
North Carolina Auctioneer License #	10250
North Carolina Real Estate Broker License #	311692
Tennessee Auctioneer License #	7095
Tennessee Real Estate Broker License #	350819
South Carolina Auctioneer License #	4757

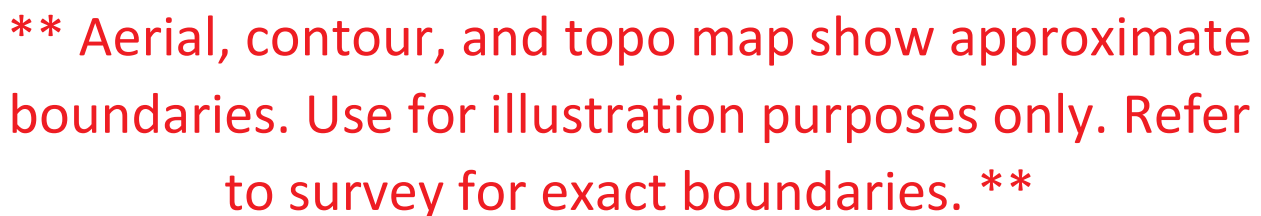
Firm State License #'s

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

Aerial



**** Aerial, contour, and topo map show approximate boundaries. Use for illustration purposes only. Refer to survey for exact boundaries. ****



Topo



**** Aerial, contour, and topo map show approximate boundaries. Use for illustration purposes only. Refer to survey for exact boundaries. ****



Neighborhood

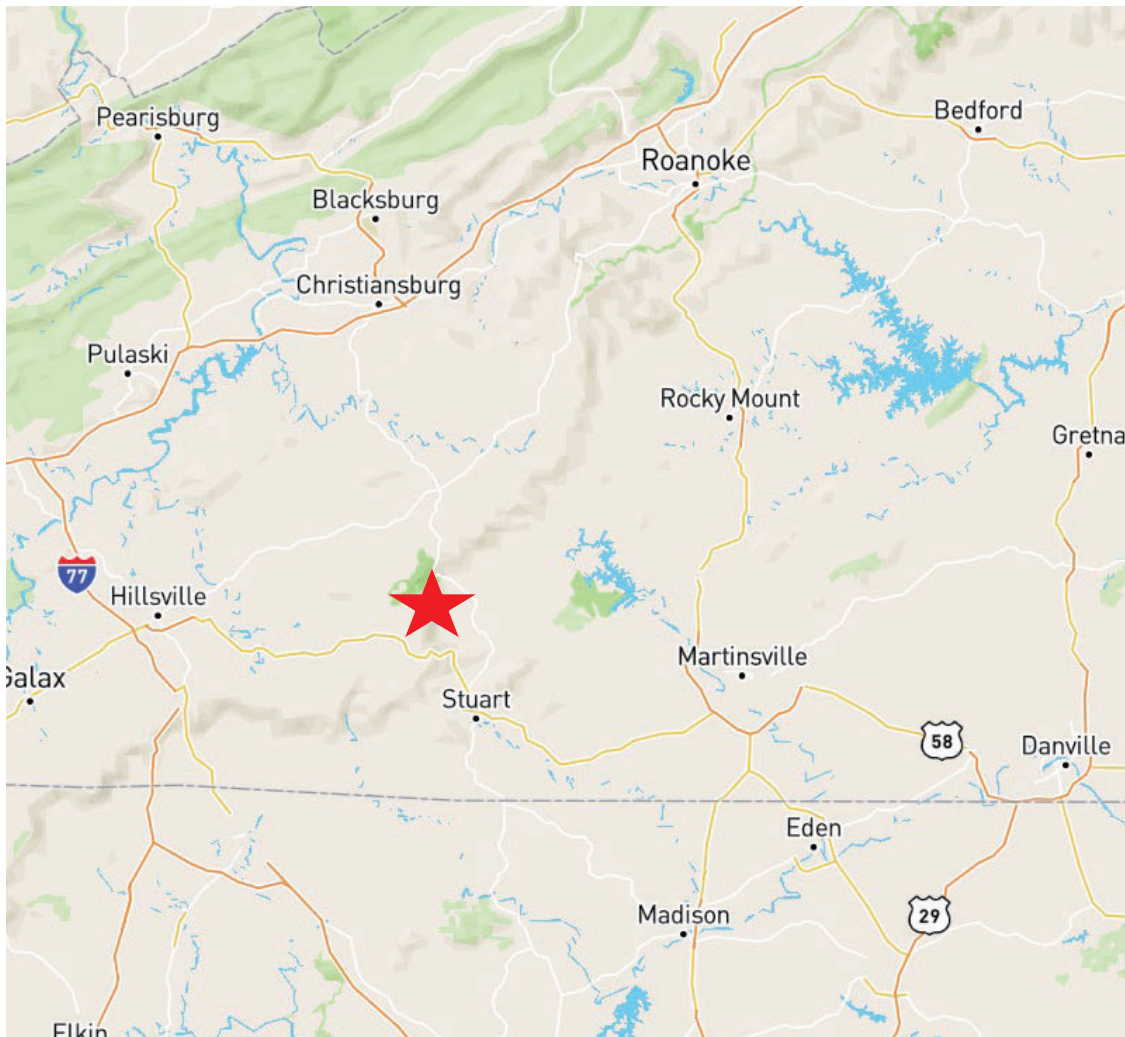
355 Edgeview Dr.,
Meadows of Dan, VA 24120





Location

355 Edgeview Dr.,
Meadows of Dan, VA 24120



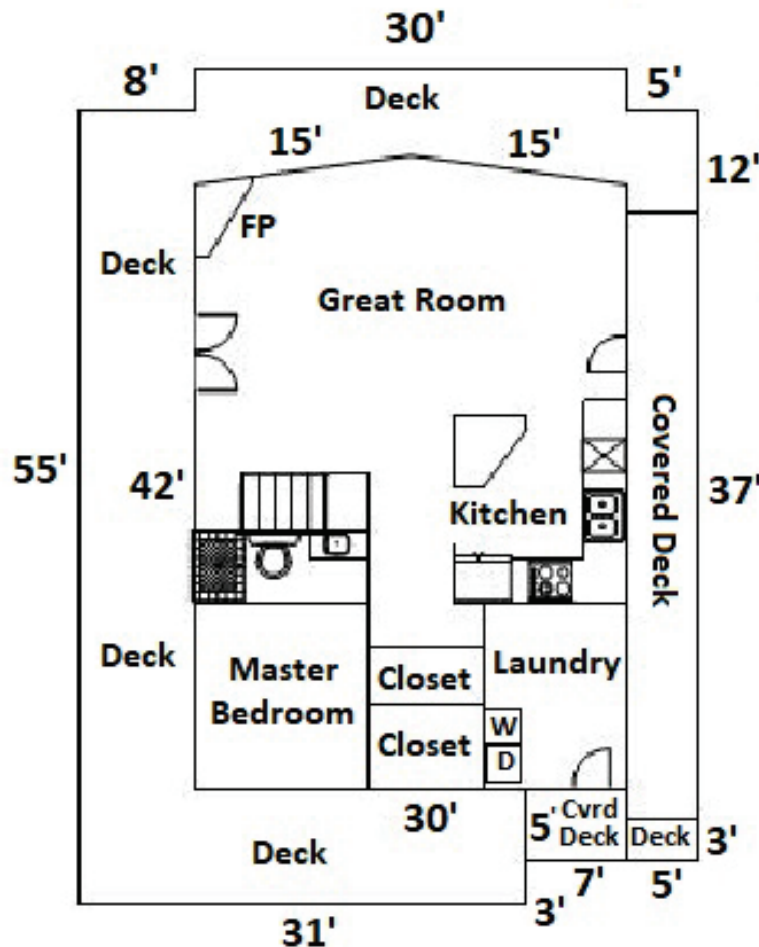


Auction Services

General Floorplan

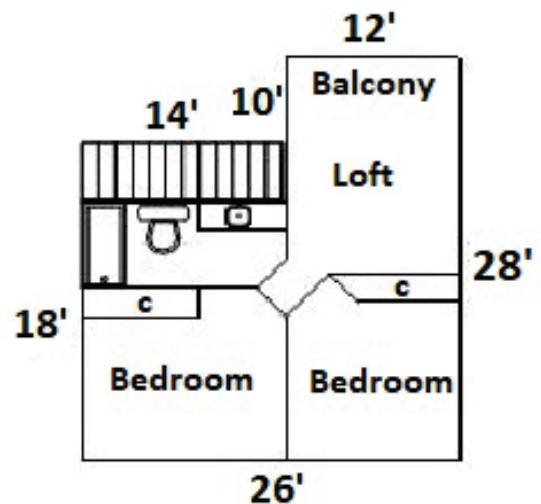
3 Bedroom, 2 Bath

1,878 Square Feet



Ground Level - 1,290 SF

Second Level - 588 SF



Year Built - 2005
Exterior - Vinyl
Roof - Metal
Interior Floors - Tile & Cherry Hardwood
Heat Pump, Fireplace & Radiant Floor Heat

Vaulted Ceiling
Recessed Lighting
Cherry Cabinets
Private Well & Septic
Gravel Driveway
High Speed Internet
2 Car Metal Garage

355 EDGEVIEW DRIVE
MEADOWS OF DAN, VA 24120

P5 4616-0--58-
355 EDGEVIEW DR
EDGEVIEW MTN EST{B} LT 6
PL:1/206-H #15-94

Assess Year: 2023

Printed: 2023-09-20 07:48

Values	
Land:	69,900
Build:	177,800
Other:	5,000
Total:	252,700
Heated SF:	1656

Road:	609
Class:	2
MH:	0
Acres:	6.6440

Building Info

Cnst:	CONTEMPORARY	YrBlt:	2005
Bsnm:		YrRmd:	0000
Fuel:	ELECTRIC	YrEff:	2005
Fndt:	STONE	PhysC:	G
Roof:	GABLE	FEDP:	15
Rfmt:	METAL	DEPO:	0
Wall:	DRY WALL	SndVal:	177,800
Floor:	HARDWOOD, CERAMIC TILE	Rms:	5 BR: 3

Topo: ROLLING
Utilities: WELL, SEP SYS
Zoning:
Street: GRAVEL

Reassessment

Initials	Date	Info By
CL	01/22/2020	E
Review: DE	03/23/2020	E
Revisit:		
Appeal:		
Last Reval: 2021		

Sales

Date:	01/21/2015	Tracts:	1
Price:	\$267,500.00		
DB/WB:	- / -		
Instrument:			
Plat:			
Grantor:	MORRIS S OR SUSAN T MCMINN		

Land:	Segment	Class	Description
	1	52	RESIDUA
	2	3	BLDG SITE

Method	Grade	Acres
ACREAGE METHOD	A	5.6440
ACREAGE METHOD	F	1.0000

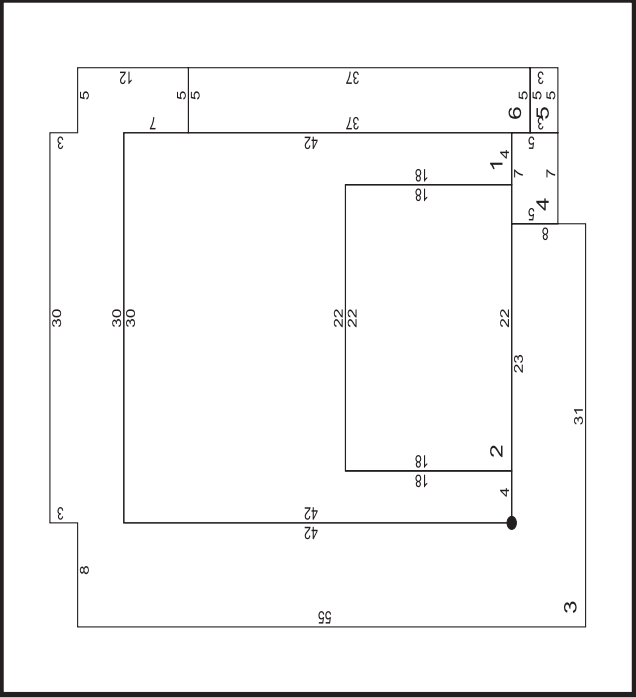
Lots	Base Rate	Adjusted Rate	Asmt Value
	6,000	6,000	33,864
	40,000	36,000	36,000
	46,000	42,000	69,864

Building:

Section	%Cmp	Class	Description	Grade	Finish	HVAC	Cnt	Area	Story	Wall	EffYr	RepCstNew	Asmt Value
1	100	1	SINGLE FAMILY	B-5	VINYL	HEAT PUMP S	864	864	1.00	1.00	2005	0	0
2	100	1	SINGLE FAMILY	B-5	VINYL	HEAT PUMP S	396	396	2.00	1.00	2005	0	0
3	100	112	WOOD DECK	B-5			924	924	1.00	1.00	2005	0	0
4	100	105	OPN FRM PORCH	B-5			35	35	1.00	1.00	2005	0	0
5	100	112	WOOD DECK	B-5			15	15	1.00	1.00	2005	0	0
6	100	105	OPN FRM PORCH	B-5			185	185	1.00	1.00	2005	0	0
Opening	100		FRPL OPENINGS	B			1					0	0
Chimney	100		1 STORY MASONRY B	B			1					0	0
Plumbing	100		3FXBTH	B			2					0	0

Other Features:

Section	%Cmp	Class	Description	Grade	Cond	Comment	Area	Story	BaseRt	BldYr	Asmt Value
1	100	103	METAL BLDG	B	-15	20 x 20 METAL GARAGE	400	1.00	14.76		5,018



Arthur V. Shaheen
Tax Map Number: 4616-58
Parcel Number:
Consideration: \$267,500.00
Assessed Value: \$219,600.00
Insured By: First American Title Insurance Company

1500094

THIS DEED, made this 16th Day of January, 2015, by **CRAIG MCMINN** and **SUSAN MCMINN**, "Grantors," and **JASON RICH**, "Grantee".

WITNESSETH

That for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the said Grantors, subject to any limitation set forth hereinafter, do hereby bargain, sell, grant and convey, with Modern English Covenants and General Warranty of Title, unto the said Grantee, **JASON RICH**, in fee simple title, the following described real estate, to wit:

ALL that certain tract or parcel of land together with improvements thereon and appurtenances thereunto belonging, situate on the East Side of Edgeview Drive, in the Blue Ridge Magisterial District of Patrick County, Virginia, containing 6.644 acres, designated as Lot No. 6 on that certain plat of survey entitled "SECTION-B, EDGEVIEW MOUNTAIN ESTATES," prepared by D.B. Dudley, CLS, dated July 31, 2001, said plat recorded in the Clerk's Office of the Circuit Court of Patrick County, Virginia in Plat Cabinet 1, Slide 206-H.

BEING the same real property as conveyed by Edward C. Martin to Morris Stevon Craig McMinn and Susan Thomas McMinn, Husband and Wife, by deed dated June 20, 2003 and recorded in the aforesaid Clerk's Office as Instrument Number 200302072.

This conveyance is made expressly subject to all covenants, conditions, restrictions, easements and rights of way of record and affecting said property, including but not limited to, those certain Revised Restrictive Covenants for Edgeview Mountain Estates, of record in the aforesaid Clerk's Office as Instrument No.

LR0102852, and further subject to an easement of ingress and egress as more particularly described on the aforesaid plat of survey.

This conveyance is made subject, however, to the conditions, reservations, restrictions, covenants, and easements if any, contained in the instruments constituting the chain of title to the extent that they may lawfully affect the property hereby conveyed or any part thereof, and to matters visible upon inspection.

WITNESS the following signatures and seals:

Craig McMin (seal)
CRAIG MCMINN

Susan McMin (seal)
SUSAN MCMINN

STATE OF NORTH CAROLINA
CITY/COUNTY OF GUILFORD

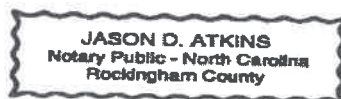
The foregoing instrument was acknowledged before me this 19 day of January 2015, by CRAIG MCMINN.



My commission expires: 06/12/2019
[Signature]
Notary Public

STATE OF NORTH CAROLINA
CITY/COUNTY OF GUILFORD

The foregoing instrument was acknowledged before me this 19 day of January 2015, by SUSAN MCMINN.



My commission expires: 06/12/2019
[Signature]
Notary Public

Arthur V. Shaheen
Attorney at Law
VA State Bar # 29042
1997 S. Main St.
Suite 702
Blacksburg, VA 24060
Phone: (540) 552-3390

INSTRUMENT #150000094
RECORDED IN THE CLERK'S OFFICE OF
PATRICK COUNTY ON
JANUARY 21, 2015 AT 03:12PM
\$267.50 GRANTOR TAX WAS PAID AS
REQUIRED BY SEC 58.1-802 OF THE VA. CODE
STATE: \$133.75 LOCAL: \$133.75

SUSAN C. GASPERINI, CLERK
RECORDED BY: CWC

CONTRACT OF PURCHASE

THIS CONTRACT OF PURCHASE (hereinafter "Contract") is made as of **November 9th, 2023**, between **Jason Rich**, 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 #21192-1; Consisting of +/- 6.644 acres; Edgeview Mountain Estates, Lot 6

More Commonly Known As – 355 Edgeview Drive, Meadows of Dan, 24210

3. Purchase Price. The purchase price of the Property is equal to the auction bid price plus 10% Buyer's Premium, which is as follows: _____ (hereinafter referred to as the "Purchase Price"), which shall be paid to the Settlement Agent (designated below) at settlement ("Settlement") by certified or cashier's check, or wired funds, subject to the prorations described herein.

4. Deposit. Purchaser has made a deposit with the Auction Company, of **\$5,000** (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 **December 26th, 2023** ("Settlement Date"). Time is of the essence. Possession shall be given at Settlement.

6. Required Disclosures.

(a) **Property Owners' Association Disclosure.** Seller represents that the Property is not located within a development that is subject to the Virginia Property Owners' Association Act ("Act") (Virginia Code § 55-508 through § 55-516). If the Property is within such a development, the Act requires Seller to obtain an association disclosure packet from the property owners' association and provide it to Purchaser.

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

Seller's Initials _____

Purchaser's Initials _____

cancel this Contract: (i) within 3 days after the date of the Contract, if on or before the date that Purchaser signs the Contract, Purchaser receives the association disclosure packet or is notified that the association disclosure packet will not be available; (ii) within 3 days after hand-delivered receipt of the association disclosure packet or notice that the association disclosure packet will not be available; or (iii) within 6 days after the post-marked date, if the association disclosure packet or notice that the association disclosure packet will not be available is sent to Purchaser via the United States mail. Purchaser may also cancel the Contract, without penalty, at any time prior to Settlement if Purchaser has not been notified that the association disclosure packet will not be available and the association disclosure packet is not delivered to Purchaser. Purchaser's notice of cancellation shall be either hand-delivered or sent via United States mail, return receipt requested, to Seller. Purchaser's cancellation pursuant to this subsection shall be without penalty. This Contract shall become void upon cancellation and the Deposit shall be refunded in full to Purchaser upon Purchaser's notice of cancellation.

If more than 6 months have elapsed between the date of ratification of this Contract and the Settlement Date, Purchaser may submit a copy of the Contract to the property owners' association along with a request for assurance that the information required by Virginia Code § 55-512 previously furnished to Purchaser in the association disclosure packet remains materially unchanged; or, if there have been material changes, a statement specifying such changes. Purchaser shall be provided with such assurances or such statement within 10 days of the receipt of such request by the property owner's association. Purchaser may be required to pay a fee for the preparation and issuance of the requested assurances. Said fee shall reflect the actual costs incurred by the property owners' association in providing such assurances but shall not exceed \$100.00 or such higher amount as may now or hereafter be permitted pursuant to applicable statutes.

Any rights of Purchaser to cancel the Contract provided by the Act are waived conclusively if not exercised prior to Settlement.

(b) **Virginia Residential Property Disclosure Act.** The Virginia Residential Property Disclosure Act (§55-517 et seq. of the Code of Virginia) requires the owner of certain residential real property, whenever the property is to be sold or leased with an option to buy, to furnish to the purchaser a RESIDENTIAL PROPERTY DISCLOSURE STATEMENT stating the owner makes certain representations as to the real property. Said form is attached.

(c) **Virginia Condominium Act.** Pursuant to Virginia Code § 55-79.97, Seller represents that the Property is not a condominium unit. If the Property is a condominium unit, this Contract is subject to the Virginia Condominium Act that requires Seller to furnish Purchaser with certain financial and other disclosures prior to entering into a binding contract. If the required disclosures are unavailable on the date of ratification, Seller shall promptly request them from the unit condominium owners' association and provide them to Purchaser who shall acknowledge receipt in writing upon delivery. If Purchaser fails to receive the disclosures within 15 days after the date of ratification of this Contract or the disclosures are found unacceptable to Purchaser, Purchaser may 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.

Seller's Initials _____

Purchaser's Initials _____

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.

(e) **Notice of Principal Residence.** Purchaser does _____ or does not _____ intend to occupy the Property as Purchaser's principal residence.

(f) **Title Insurance Notification.** Purchaser may wish at Purchaser's expense to purchase owner's title insurance. Depending on the particular circumstances of the transaction, such insurance could include affirmative coverage against possible mechanics' and materialmen's liens for labor and materials performed prior to Settlement and which, though not recorded at the time of recordation of Purchaser's deed, could be subsequently recorded and would adversely affect Purchaser's title to the Property. The coverage afforded by such title insurance would be governed by the terms and conditions thereof, and the premium for obtaining such title insurance coverage will be determined by its coverage.

(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 2005 and lead base paint disclosures apply.

Seller's Initials _____

Purchaser's Initials _____

(h) **Choice of Settlement Agent.** Virginia's Consumer Real Estate Settlement Protection Act provides that the purchaser or borrower has the right to select the settlement agent to handle the closing of this transaction. The settlement agent's role in closing this transaction involves the coordination of numerous administrative and clerical functions relating to the collection of documents and the collection and disbursement of funds required to carry out the terms of the contract between the parties. If part of the purchase price is financed, the lender for the purchaser will instruct the settlement agent as to the signing and recording of loan documents and the disbursement of loan proceeds. No settlement agent can provide legal advice to any party to the transaction except a settlement agent who is engaged in the private practice of law in Virginia and who has been retained or engaged by a party to the transaction for the purpose of providing legal services to that party.

Variation by agreement: The provisions of the Consumer Real Estate Settlement Protection Act may not be varied by agreement, and rights conferred by this chapter may not be waived. The Seller may not require the use of a particular settlement agent as a condition of the sale of the property.

Escrow, closing and settlement service guidelines: The Virginia State Bar issues guidelines to help settlement agents avoid and prevent the unauthorized practice of law in connection with furnishing escrow, settlement or closing services. As a party to a real estate transaction, the purchaser or borrower is entitled to receive a copy of these guidelines from your settlement agent, upon request, in accordance with the provisions of the Consumer Real Estate Settlement Protection Act.

7. Standard Provisions.

(a) **Deposit.** If Purchaser fails to complete settlement on or before the Settlement Date, time being of the essence, the Deposit shall be forfeited to the Seller. Such forfeiture shall not limit any liability of the defaulting Purchaser or any rights or remedies of the Seller with respect to any such default, and the defaulting Purchaser shall be liable for all costs of re-sale of the Property (including attorney's fees of Seller), plus any amount by which the ultimate sale price for the Property is less than the defaulting purchaser's bid. After any such default and forfeiture, the Property may, at the discretion of the Seller, be conveyed to the next highest bidder of the Property whose bid was acceptable to the Seller. In the event the Seller does not execute a deed of conveyance for any reason, the Purchaser's sole remedy shall be the refund of the deposit. Immediately upon delivery of the deed for the Property by the Seller, all duties, liabilities, and obligations of the Seller, if any, to the purchaser with respect to the Property shall be extinguished.

(b) **Expenses and Prorations.** Seller agrees to pay the costs of preparing the deed, certificates for non-foreign status and state residency and the applicable IRS Form 1099, and the recordation tax applicable to grantors. Except as otherwise agreed herein, all other expenses incurred by Purchaser 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

Seller's Initials _____

Purchaser's Initials _____

addition to the Purchase Price, Purchaser shall pay Seller (i) for all propane remaining on the Property (if any) at the prevailing market price as of Settlement and (ii) any escrow Deposits made by Seller which are credited to Purchaser by the holders thereof.

(c) **Title.** At Settlement, Seller shall convey to Purchaser good and marketable fee simple title to the Property by **Deed of General Warranty**, free of all liens, tenancies, defects and encumbrances, except as otherwise indicated herein, and subject only to such restrictions and easements as shall then be of record which do not affect the use of the Property for residential purposes or render the title unmarketable. If a defect is found which can be remedied by legal action within a reasonable time, Seller shall, at Seller's expense, promptly take such action as is necessary to cure the defect. If Seller, acting in good faith, is unable to have such defect corrected within 60 days after notice of such defect is given to Seller, then this Contract may be terminated by either Seller or Purchaser. Purchaser may extend the date for Settlement to the extent necessary for Seller to comply with this Paragraph but not longer than 60 days.

(d) **Land Use Assessment.** In the event the Property is taxed under land use assessment and this sale results in disqualification from land use eligibility, Seller shall pay, when assessed, whether at or after Settlement, any rollback taxes assessed. If the Property continues to be eligible for land use assessment, Purchaser agrees to make application, at Purchaser's expense, for continuation under land use, and to pay any rollback taxes resulting from failure to file or to qualify.

(e) **Risk of Loss.** All risk of loss or damage to the Property by fire, windstorm, casualty or other cause, or taking by eminent domain, is assumed by Seller until Settlement. In the event of substantial loss or damage to the Property before Settlement, Purchaser shall have the option of either (i) terminating this Contract, or (ii) affirming this Contract, with appropriate arrangements being made by Seller to repair the damage, in a manner acceptable to Purchaser, or Seller shall assign to Purchaser all of Seller's rights under any applicable policy or policies of insurance and any condemnation awards and shall pay over to Purchaser any sums received as a result of such loss or damage.

(f) **Property Sold "As Is".** Purchaser agrees to accept the Property at Settlement in its present physical condition. No representations or warranties are made as to zoning, structural integrity, physical condition, environmental condition, construction, workmanship, materials, habitability, fitness for a particular purpose, or merchantability of all or any part of the Property.

(g) **Counterparts.** This Contract may be executed in one or more counterparts, with each such counterpart to be deemed an original. All such counterparts shall constitute a single agreement binding on all the parties hereto as if all had signed a single document. It is not necessary that all parties sign all or any one of the counterparts, but each party must sign at least one counterpart for 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.

Seller's Initials _____

Purchaser's Initials _____

(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.

Jason Rich (Seller)

Date

Purchaser Name

Address

Phone #

Email

(Purchaser signature)

Date

Purchaser Name

Address

Phone #

Email

(Purchaser signature)

Date

Seller's Initials _____

Purchaser's Initials _____

REVISED DEED OF RESTRICTIONS AND COVENANTS

EDGEVIEW MOUNTAIN ESTATES

KNOW ALL MEN BY THESE PRESENTS: That the undersigned member-manager of Edgeview Development, L.L.C., a Virginia limited liability company ("Developer") of Edgeview Mountain Estates ("the Development"), hereby file this Deed of Restrictions and Covenants and certify that they are the owners of certain tracts or parcels of land conveyed to them by the following Deeds:

- (A) Deed dated August 20, 2001 from Stephen Helms and Angela M. Helms and Clayton L. Helms and Earlene S. Helms, to Edgeview, L.L.C., recorded in the Clerk's Office of the Circuit Court of Patrick County, Virginia, contemporaneously herewith to which reference is made for a more complete description.
- (B) Deed dated August 20, 2001 from Lawrence M. DeHart, Sr. and Lawrence M. DeHart, Jr. to Edgeview, L.L.C., recorded in the Clerk's Office aforesaid, contemporaneously herewith to which reference is made for a more complete description.

The undersigned has heretofore recorded two plats of survey of Edgeview Mountain Estates, entitled respectively "Edgeview Mountain Estates, Section A," recorded in Plat Cabinet 1, Slide 206G of the Clerk's Office aforesaid and "Edgeview Mountain Estates, Section B" recorded in Plat Cabinet 1, Slide 206H of the Clerk's Office aforesaid, both dated July 31, 2001, by D. B. Dudley, C.L.S. 1125, to which reference is made for a more complete description.

The undersigned propose to sell the aforesaid land subject to the following easements, restrictions, covenants and conditions, which shall be effective as of this date. Any Grantee accepting a deed to any lot within the Development shall, by said acceptance be deemed to have accepted and be subject to these Restrictions and Covenants. For the purposes of interpretation, the term "lot," as used herein shall refer to all lots, tracts, parcels or other subdivisions of land, however designated, within the Development.

This Revised Deed of Covenants and Restrictions shall in all respects supplant and supercede that Deed of Covenants and Restrictions recorded in the aforesaid Clerk's Office as Instrument #0102712.

1. **Use of Lots.** All lots in the Development, except those otherwise designated in the recorded plat, shall be used for residential purposes only. No lot may be subdivided. No lot shall be used or maintained as a dumping ground for rubbish. Lot owners may, at their option, lease their lots to third parties for residential purposes.

2. **Construction.** No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling not to exceed two stories in height,

exclusive of basement. All buildings shall have at least 1000 square feet of floor area unless otherwise specified, exclusive of porches, patios, basements and garages. Lot owners may erect one detached subordinate dependency structure, subject to all of the restrictions and covenants contained herein. Mobile homes, single-, double-, or triple-wide of every type, are prohibited. Plans for any construction on a lot must be submitted to the Developer for approval prior to the beginning of construction; these plans will include a description of the exterior of any structure, including colors and surfacing, as well as site planning and development of landscaping. Developer reserves the right to request modifications of the plans or to reject the plans and require the submission of a new plan; Developer shall communicate its decision within 30 days of receipt of the plans.

3. Types of Construction. No structure of a temporary character, trailer, mobile home, basement (unless basement is a part of the house erected at the same time), tent, shack, garage, barn or other outbuilding shall be used on any lot at any time as a residence, either temporarily or permanently. Such structures may be used as shelter or storage space during the pendency of construction, but must be removed within 30 days of the completion of construction. No outside toilet or privy shall be constructed or used on any lot, except portable toilets during the pendency of construction on any such lots to be removed upon the completion of construction. All construction upon and landscaping of any lot must be completed within 365 calendar days after commencement or the owner must get written approval of delays from the Developer. All building material used in the construction of any structure shall be new material. If cinderblock is used, the same must be painted or concealed behind a facing surface. Exterior colors of all structures shall be in natural and earth tones shades. Heating and cooling equipment, propane tanks and recreational equipment or devises shall be screened from view and shall be located so as to be at least visible from adjacent roads. Chain link fences are prohibited. Outdoor light fixtures shall have concealed light source and should be gray, brown, dark bronze, black or natural finish. Elevated dusk to dawn or similar pole or power company lights are prohibited. All radio or television antennas should be installed in attic spaces. Alternatively, antennas or satellite dishes may be installed on the side of buildings least visible from adjacent roads. No artificial or man-made ornaments, sculpture, or other objects-of-art may be placed on any lot. The provision of all utility services to any lot, and to any structure in any lot, must be placed underground.

4. Common Area. Developer's individual members and the owner of any lot, together with their family or guests, shall have the right to use the "Common Area," as shown upon the aforesaid plats, for recreational use.

5. Prohibitions. Motor bikes; ATVs; unlicensed, inoperable or abandoned motor vehicles; livestock; the discharge of firearms; and animals defined as "vicious or dangerous" by any section of the Code of Virginia now in effect or as hereafter amended; are prohibited. Any animals not prohibited by this section must be kept on a leash, restrained, or confined to a fenced area or in a building at all times. No obnoxious, offensive or illegal activity shall be conducted upon any lot or common property nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood. The collection or accumulation of trash, garbage, rubbish or weeds must be immediately removed from the premises and all property shall be kept in an orderly, sanitary condition at all times.

6. **Utility Easements.** A ten (10) foot easement and right of way is hereby reserved unto Developer and to any utility service provider as Developer may designate, along, around, and parallel to all road; streets and down all lot lines for the purpose of construction and maintaining utilities to serve all tracts in the division of property described herein. Also reserved is the right to cut, trim or otherwise control trees and other obstruction along such easements.

7. **Exclusions.** Notwithstanding any other term or provision hereof, Developer, and any lots owned by Developer, shall be exempt from these Covenants and Restrictions.

8. **Additional Land.** Developer reserves the absolute right to expand the Development by the addition of other tracts, parcel or lots of land, and to subject said additions to the terms and provisions hereof.

9. **Resale.** No sign of any kind shall be displayed to the public view or any lot without the permission of Developer, except that a lot owner or real estate agent authorized by a lot owner may temporarily display a "for sale" sign. No "for sale" sign in excess of 18 x 24 inches in size may be placed on any lot; such sign must be placed at least five (5) feet from the edge of any adjacent right of way. In the event any Grantee accepting a deed from Developer wishes to sell his lot within five years of such acceptance, the lot must be listed for sale exclusively with Dee's Country Places, Inc., its successors, assigns or designees, with the specific exception of sales conducted exclusively by the owner alone, without the assistance of a real estate professional.

10. **Clearing of Lots.** In addition to the clearing necessary for home building and driveway construction, no more than 50% of the remaining plant growth on each lot shall be allowed to be cleared without permission of the Developer. Lots A-5 through A-7, however, may not have mature plant growth in excess of 10 feet in height within 50 feet of Grandview Drive and 20 feet in height elsewhere on their respective lots, excluding those trees existing on said lots at the time of sale by Developer so as not to interfere with the view from lots A-1 through A-4. Lots B-1 through B-13 may remove all growth below the ridge line on these lots; in the event of confusion over the location of the ridge line, Developer reserves the exclusive right to designate the location.

11. **Maintenance and Assessment; Property Owners Association.** Lot owners shall be subject to an annual assessment and charge levied on each lot for the repair and maintenance of the development's streets and roads and the upkeep, maintenance and operation of common area any recreational facilities and the landscaping of the entrance to the Development and for real estate property taxes on the common area. Said annual assessment shall be divided equally among the total number of lots, and assigned to the owner of each lot. Said assessment shall be payable on January 1 of each year. It is expressly agreed that said annual assessment shall constitute a lien on the subject until fully paid. A late fee of 18% per year shall be imposed on fees paid after the due date.

The Developer shall be responsible for securing all such maintenance and shall make all such assessments until seven lots have been sold by Developer, at which time Developer shall be free of such responsibility, and the owner of each lot, by acceptance of a deed thereto, whether or not it shall be so expressed in such deed, shall automatically become a member of and shall be obligated to participate in the membership of the Edgeview Property Owners Association, Inc. ("Association"),

which shall be deeded the common area, which shall be operated according to the principle of majority vote in accordance with Robert's Rules of Order and the Association's Articles and Bylaws, which shall be vested with the responsibility of assuming all such maintenance and assessments, and which shall be the discretionary authority to enforce the terms and provisions hereof. At such time the Association shall be exclusively responsible for all maintenance and Developer shall be free of any further financial responsibility therefor. The Association shall additionally be vested with the authority to drill a well upon the "Common Area," as shown on the aforesaid plats in a location designation exclusively by Developer, to provide water service therefrom to any lot so requesting it, and to assess the costs thereof among the lot owners as it deems appropriate.

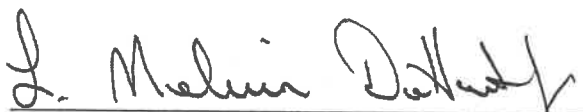
Developer shall at all times retain an absolute right of access across all roads located within the Development; this right shall inure to the benefit of Developer as a corporate entity and to each member of Developer individually and personally.

12. Governing Provisions and Enforcement. This instrument may not be amended, altered, or released, in whole or in part, without the express consent of Developer. All restrictions shall run with the land and shall be binding on all subsequent owners of any lot, together with their heirs, successors and assigns. The violation of any of the provisions hereof shall not constitute a reversion. The Developer, any lot owner and the Association shall have the right to enforce, by any action at law or in equity, all covenants and restrictions herein contained; in the event of such action, the party found to have breached any covenant or restriction shall pay the costs incurred by the party seeking enforcement of the covenants and restrictions, including reasonable attorneys fees. In the event damages resulting from the breach hereof cannot be reasonably ascertained from the evidence, the breaching party shall nevertheless be subject to a penalty equal to 5% of the then tax-assessed value of the lot owned by the breaching party. In lieu of legal action, the Association exclusively may correct the breach, and file a lien for the cost of such correct, plus 25% penalty against the lot in breach.

The failure to enforce any covenant or restriction shall in no event be deemed a waiver of the right to do so thereafter. The invalidation of any one of the covenants or any part thereof by judgement or court order shall in no way affect any of the other provisions, which shall remain in full force and effect. The provisions hereof shall be interpreted according to the laws of the Commonwealth of Virginia and any action arising from the breach or interpretation hereof shall be venued in the Courts of Patrick County, Virginia.

This conveyance is made subject to all other reservations, restrictions, easements and agreements of record to the extent that they may lawfully apply to the property herein conveyed.

WITNESS the following signature and seal:

 (SEAL)
L. MELVIN DeHART, JR.

STATE OF VIRGINIA
COUNTY OF PATRICK, to-wit:

I, Lu Anne G. Hill, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that L. Melvin DeHart, Jr., whose name is signed to the foregoing deed, has personally appeared before me in the county and state aforesaid and acknowledged the due execution thereof.

GIVEN UNDER MY HAND this 1st day of October, 2001.



NOTARY PUBLIC

MY COMMISSION EXPIRES: March 31, 2001.