

Partial Terms for the Auction on Oct. 27<sup>th</sup> @ 6:00 p.m.  
15343 Everets Road, Windsor, VA 23487

*The auction will be held at the Hilton Garden Inn at  
100 E. Constance Rd., Suffolk, VA*

**Partial Terms of Sale:** All bidders must register for the auction by completing a Bidder Registration Form and sign that they have received a copy of the complete terms of the auction. **A 10% Buyer's Premium** will be added to the high bid at the auction to determine the final contract sales price. As an example, if you bid \$100,000 for a property at auction, the contract sale price will be \$110,000. Another example would be if you bid \$200,000 for a property at auction, the contract price will be \$220,000. **A 5% non-refundable deposit** is required at the conclusion of the auction payable to A.B. Cole & Associates of which \$5,000 will be in the form of a cashier's check and the difference of the \$5,000 and the 5% can be in the form of a personal check with proper identification with the balance due at closing.

**The closing will take place on or before Thursday, Nov. 24<sup>th</sup>, 2016 by 5:00 p.m.** unless specified otherwise or as soon thereafter as necessary to correct any defects in title. If you are not prepared to make the required deposit and close within the timeframe stated, please do not bid. All properties sold at auction are sold "As Is - Where Is - With All Faults" without any warranties or representations neither expressed nor implied. This is an "ALL CASH" transaction, financing is not a contingency of the sale. It is understood and agreed that fee simple title, at the time of closing, will be conveyed to the Purchaser by General Warranty Deed. The Auctioneer reserves the right to bid on behalf of the Seller up until the reserve price is achieved. The auction is subject to Seller approval. The auctioneer is an agent for the Seller. Announcements made the day of sale take precedence over any printed material or other oral statements made. All information contained herein is believed to be correct, but is not guaranteed. All purchasers must independently investigate and confirm any information or assumption on which any bid is based. A broker participation fee of up to 3% of the high bid will be paid to a licensed real estate agent who pre-registers their buyer with A. B. Cole Auction and Realty at least 24-hours prior to the auction, attends the auction with the buyer, and accompanies the winning bidder through the contract signing and closing process. A Broker Participation Form may be downloaded from our website at [www.ABCole.com](http://www.ABCole.com) or under DOCUMENTS at [www.GwaltneyFarmAuction.com](http://www.GwaltneyFarmAuction.com) Note: Under Title X, the purchaser of a single family residence built before 1978 has a maximum of 10 days to inspect the property for the presence of lead-based paint. **The period for the inspection ends at 5:00 p.m. on Thursday, Oct., 26th at 5:00 p.m.** In the event that the closing does not occur for any reason whatsoever, other than solely due to the fault of the Seller, Seller shall retain the earnest money deposit as a measure of liquidated damages. This provision shall in no way affect the right of Seller and Auctioneer to rely upon and to exercise any other legal remedies or recourse available to them, including without limitation seeking specific performance or monetary damages, in the event the closing contemplated herein does not occur due to default by Purchaser. Purchaser further agrees to pay all attorney fees, court costs and other costs of collection/enforcement incurred by Auctioneer and Seller due to a default by Purchaser. The auction is subject to cancellation, additions, pre-sale, deletions, or postponement. The real estate taxes will be pro-rated to the date of closing. For more information, please contact Barry Cole at A.B. Cole and Associates at 757-539-9866 or Ernie Rogers at 804-334-4558. VAAF 0461