



Real Estate Auction Purchase Agreement
Mitchell Mill Road, Campbell County, VA
August 27, 2016

This is a court ordered auction. This purchase agreement is contingent upon the approval of the Circuit Court of Campbell County, Virginia.

Seller: Gordon M. Kent, Special Commissioner and Thomas L. Phillips, Special Commissioner

Purchaser(s): Address: City: St: Zip: work#: SS# SS# cell#: home#

Seller and Purchaser hereby agree in consideration of the mutual covenants and agreements hereinafter, that Seller shall sell and Purchaser shall buy the following real property, as per survey of Nixon Land Surveying, LLC rev. 6/10/16, located in Campbell County, Virginia upon the following terms and conditions, and attached riders and exhibits if included:

1. Description: real property, Tax Map #72-A-3 having 167.209 acres, and being on St. Rt. 697, Mitchell Mill Road, being in Campbell County, VA. known as the "Morris Property"

167+ Acres..... \$

2. Description: real property, Tax Map #73-A-3 having 117.158 acres and 1.139 acres, all being on St. Rt. 697, Mitchell Mill Road, being in Campbell County, VA. known as the "Morris Property."

118+ Acres..... \$

3. Description: real property, Tax Map #72-A-3 having 167.209 acres, and Tax Map #72-A-3 having 117.158 acres and 1.139 acres, all being on St. Rt. 697, Mitchell Mill Road, being in Campbell County, VA. known as the "Morris Property."

285+ Acres..... \$

TOTAL ----- \$

4. DEPOSIT to be held in escrow by Kent & Kent, PC in the amount of \$

BALANCE TO CLOSE (U.S., cash, or cashier check).....\$

- 5. TITLE: At settlement Seller shall convey the Property to Purchaser(s) by special warranty deed containing customary covenants of title free of all encumbrances, tenancies and liens (for taxes or otherwise), but subject to such restrictive covenants, zoning regulations, right-of-ways, and utility easements of record which do not materially and adversely affect the use of the property or render the title unmarketable.
6. PROPERTY DISCLOSURE/DISCLAIMER: Purchaser acknowledges that they have inspected the Property to their satisfaction, and agree to accept the Property in its present condition.
7. FAIR HOUSING: Seller and Purchaser acknowledge in the sale, purchaser or exchange of real property, Broker has the responsibility to offer equal service to all clients and prospects without regard to race, color, religion, national origin, sex, elderliness, familial status or handicap.
8. EXPENSES AND PRORATIONS: Seller agrees to pay the expenses of preparing the deed and the recordation tax applicable to grantors. All other expenses incurred by Purchaser in connection with this Purchase, including title examination, insurance premium, survey cost, recording cost and the fees of Purchaser's attorney, shall be borne by the Purchaser. Taxes for 2016 for Campbell County shall be prorated as of the date of settlement.
9. If the Purchaser fails to perform this contract within the time herein specified, time being of the essence of this agreement, the Seller may at his option, take legal action to enforce the specific performance of this contract and Purchaser shall pay reasonable attorney's fee and cost incurred by Seller for any such actions.

- 10.ACCEPTANCE AND CLOSING: This agreement is contingency on the approval of the Circuit Court of Campbell County County, Virginia. **Closing shall be within 30 days of court approval and the balance due** at the offices of Kent & Kent, PC., Attorney-at-law, 525 7th St., Altavista, VA 24517, or other seller approved closing agent, and all costs legally chargeable to the Purchaser(s) will be paid by them. In event of non-court approval, Purchaser shall be refunded their deposit(s) and this agreement shall become null and void.
- 11.PROPERTY INSPECTIONS: Purchaser acknowledges that they have inspected the property and accept it in it's current condition. Purchaser hereby acknowledges their satisfaction with the property and Purchaser understands that Seller, or Broker makes no representation as to the condition, quality or serviceability of the real estate for any purpose. Purchaser acknowledges acceptance of the property in an "AS IS" condition.
- 12.CASH TRANSACTION: This agreement is a cash transaction and is NOT subject to the Purchaser's ability to qualify for financing. In the case of default, Purchaser shall forfeit the deposit.
- 13.By your bidding today you agree to pay a 10% deposit and execute the Contract of Sale and Purchase, Terms of Sale, Disclosure of Brokerage Relationship, Property Disclosure, and all other forms as required. Failure to close by you can result in forfeit of deposit, specific performance, obligation of expenses of legal fees, fees due Broker, cost and deficiency of resale and all expenses associated with the sale of this property.
- 14.MISCELLANEOUS: All notices and other communications required under this agreement shall be in writing and delivered either personally or by U.S. Mail to the above mentioned addresses. The words "Broker", "Purchaser" and "Seller" herein shall include their heirs, administrators, executors, and successors and said words and pronouns relative thereto, shall include the masculine, feminine, and neuter gender, and the singular and plural number, whenever the context is so required. The Real Estate Terms and Conditions attached are herein included and are a part of this agreement.
- 15.CHANGES, NON-ASSIGN ABILITY: This agreement is nonassignable and cannot be changed or altered in any way without the expressed written consent of Purchaser, Seller and Auctioneer.
- 16.This agreement is a 2 page document and page 2 is the signature page.

PURCHASER

_____ (seal) Date: August 27, 2016
 _____ (seal) Date: August 27, 2016

SELLER

By _____ Date: August 27, 2016
 Gordon M. Kent, Special Commissioner

By _____ Date: August 27, 2016
 Thomas L. Phillips, Special Commissioner

Damascus Realty LLC, Broker

_____, Russell McBride, Broker/Auctioneer Date: August 27, 2016