

NOTICE OF TRUSTEE'S SALE

132 Carter Drive, Ferrum, Virginia 24088

(Tax Map 1000003600)

FRANKLIN COUNTY, VA

In execution of a credit line deed of trust dated May 21, 2004 (the "Deed of Trust"), recorded in the Office of the Circuit Court of Franklin County, Virginia, in Deed Book 818, Page 1271, the undersigned substitute Trustees, any or all of whom may act, will offer for sale at 132 Carter Drive, Ferrum, Virginia, on **October 17, 2020, at 10:00 o'clock a.m.**, property located at or near 132 Carter Drive, Ferrum, in Franklin County, Virginia, which property is more particularly described as follows:

All that certain tract or parcel of land, situate, lying and being in the Blue Ridge Magisterial District of Franklin County, Virginia, fronting on State Secondary Route 778, and CONTAINING 21.162 ACRES, according to plat of survey prepared by Philip W. Nester, L.S., dated March 4, 1992, which plat of survey is of record in the Clerk's Office of the Circuit Court of Franklin County, Virginia, in Deed Book 510, at Page 635, and by this reference incorporated herein and made a part hereof for a more complete and particular description of the subject property.

This conveyance is made subject to any and all easements, reservations, restrictions and conditions of record affecting the subject property; SPECIFICALLY UNTO the right of way and easement, twenty (20) feet in width, reserved by David A. Underwood, et ux, over, across and along the access road leading from Virginia Secondary Route 778 and unto the adjoining property of the Underwood (see Deed Book 522, at Page 1686; tax map/parcel #100.-36.6), the location being generally shown on plat recorded in Deed Book 510, at Page 635 -- said right of way and easement to run with the said land of Underwood; and, reference is made to the following Deeds and Court Order as effect the subject property: Deed Book 510, at Page 635; Deed Book 510, at Page 637; Deed Book 510, at Page 641; Deed Book 510, at Page 647; Deed Book 699, at Page 302 and Deed Book 709, at Page 1183.

This sale is subject to all liens, easements, restrictions, conditions, and reservations of record affecting the title to the property hereinabove described, to the extent any of them have priority over the lien of the Deed of Trust.

TERMS AND CONDITIONS OF SALE:

1. Substitute Trustee has employed an auction company. The successful bidder will be required to execute a Memorandum of Trustee's Sale outlining additional terms of sale and settlement that will be available for review prior to the announcement of sale.
2. **DEPOSIT:** \$10,000.00 deposit on sale day in certified funds. The balance of the purchase price is due within 30 days of the sale date. Real estate taxes will be prorated as of the sale date. **Time is of the essence.**

3. ANNOUNCEMENTS: Announcements made on day of sale take precedence over all prior communications, both verbal and written, concerning the sale or the property.

4. BUYER'S PREMIUM: A 10% buyer's premium will be in effect on day of sale that is added to the high bid amount to determine the contract sales price.

5. "AS-IS", "WHERE-IS": The property is being sold "AS-IS", "WHERE-IS". Potential buyers must perform such independent investigations with respect to the property as they deem necessary.

6. ADVERTISEMENTS: All information provided by Auction Company and Substitute Trustee is deemed reliable but is not warranted. Information contained in the brochure and any advertisements by Auction Company are subject to verification by all parties relying on it. No liability for its accuracy, error or omission is assumed by Auction Company or Substitute Trustee.

7. REPRESENTATION: Auction Company and its representatives represent the party foreclosing on the property.

8. BID INCREMENTS: Auctioneer reserves the right to set bid increments and to establish the bid sequences for the order of the sale and/or to change both.

9. TYPE OF AUCTION: Trustee Foreclosure Auction - to be Sold "ABSOLUTE" - REGARDLESS OF THE PRICE. Lienholders reserve the right to bid at the sale.

Employees, directors and officers of Farm Credit of the Virginias, ACA, and their immediate family and companies in which they have an interest are not eligible under federal regulations to purchase this property at foreclosure.

Bryson J. Hunter, F. B. Webster Day, and Peter M. Pearl,
Substitute Trustees

For Information Contact:
Bryson J. Hunter
bhunter@spilmanlaw.com
Spilman Thomas & Battle, PLLC
P.O. Box 90
Roanoke, Virginia 24002
540-512-1800 Telephone