## COMMERCIAL REALTY PURCHASE AND SALE AGREEMENT

	his REALTY PU		EMENT (this "Agreement"), o	dated as of,	20
N	JAME:				
Д	ADDRESS:			("Selle	er").
			and		,.
	1 A B A = .		anu		
	IAME: ADDRESS:				
				("Buy er").	
onsiderat		and adequacy of which are he		orth, and for other good and valual rties to this Agreement, intending	
Auction")	Public Auction. on uctioneer").	This Agreement provides for, 20 by Doul	the sale and conveyance of ble A Auction and Realty, 2	f real property offered at public au 791 Afton Grove Road, Kenbridge	ction (t
. <b>T</b> /hich Exh	he Property. A	rated herein by reference and	on the property description made a part of this Agreem	attached to this Agreement as Extent, the real property subject to the	thibit A, nis
	Street:				
	Municipa County:				
	State:				
	Zip Cod				
	Property	y Identification Number:			
elieves th arranty a creage p	ne amount of ac as to the actual a rior to the Auction	acreage amount. Buyer ackno	owledges and agrees that B d Buyer waives any and all	) acres, more or less. Sor Auctioneer makes any represer uyer has had the opportunity to veclaims against Seller and Auction	ntation erify
P	Personal Prope	rty; Fixtures. The following it	ems located in, at, or about	the Property will convey with the	Proper
_					-
		Puver was the suggestful big	h hidden for the Door out out	the Auction, with a bid in the amo	•
Н	ligh Bid Price.	buyer was the successful flig	n bidder for the Property at		unt of
E		m. Buyer is responsible for pa	_ Dollars (\$	) (the "High Bid Price").  Auctioneer, for Auctioneer's own	
an amo	Buyer's Premiur unt equal to	m. Buyer is responsible for pa	_ Dollars(\$aying a Buyer's Premium to _%) of the High Bid Price (t	) (the "High Bid Price").  Auctioneer, for Auctioneer's own the "Buyer's Premium").	
an amo	Buyer's Premiur unt equal to	m. Buyer is responsible for pa	Dollars (\$	) (the "High Bid Price").  Auctioneer, for Auctioneer's own the "Buyer's Premium").	
an amo	Buyer's Premiur unt equal to	m. Buyer is responsible for pa	Dollars (\$	) (the "High Bid Price").  Auctioneer, for Auctioneer's own the "Buyer's Premium").  Price") is), calculated as follows:	
an amo	Buyer's Premiur unt equal to	m. Buyer is responsible for particle percent (	_ Dollars (\$aying a Buyer's Premium to%) of the High Bid Price (the Property (the "Purchase Dollars (\$	) (the "High Bid Price").  Auctioneer, for Auctioneer's own the "Buyer's Premium").  Price") is), calculated as follows:	
an amo	Buyer's Premiur unt equal to	m. Buyer is responsible for particle percent (	Dollars (\$	) (the "High Bid Price").  Auctioneer, for Auctioneer's own the "Buyer's Premium").  Price") is), calculated as follows:	

Seller's Initials: \_\_\_\_\_ Page 1 of 5 Buyer's Initials: \_\_\_\_\_

8.	Payment of Purchase Price. The Purchase Price will be paid, as follows:			
	(i)	<b>Deposit.</b> A deposit paid by Buyer to Auctioneer on the signing of this Agreement (the "Deposit") in the amount of Dollars (\$), and		
	(ii)	<b>Balance of Purchase Price.</b> The balance of the Purchase Price will be paid in cash, by certified check, or by other immediately available funds at Settlement.		
Agreeme harmles the perf suffered Auctione be entitle Commis	Buyer for ent, or investigations of from an ormance by Auction eer be liabled to retainsion, and	The Deposit will be held by Auctioneer in a non-interest bearing account. Auctioneer will not be liable to rany acts or omissions regarding the Deposit unless taken or suffered in bad faith, in willful disregard of this olving gross negligence. Seller and Buyer will jointly and severally indemnify, defend and hold Auctioneer d against all costs, claims, and expenses, including reasonable attorneys' fees, incurred in connection with of Auctioneer's duties under and pursuant to this Section, except with respect to acts or omissions taken or oneer in bad faith, in willful disregard of this Agreement, or involving gross negligence. In no event will be for unearned interest with respect to the Deposit. If Buyer defaults under this Agreement, Auctioneer will in any and all amounts owing to Auctioneer, including, without being limited to, Auctioneer's expenses, Buyer's Premium, from the Deposit prior to distributing any remaining portions of the Deposit to Seller or ing such monies.		
inspection simultan understa	ontingence on conting eous clos	er Contingencies. This Agreement, and the transactions contemplated hereunder, are not subject to any ies whatsoever, including, without being limited to, mortgage or financing contingencies, property or system gencies, environmental contingencies, zoning or land use contingencies, sale of real property contingencies, sing contingencies, attorney approval contingencies, or otherwise, all of which are waived by Buyer. Buyer any and all repairs, inspections, surveys, or permits are solely and exclusively Buyer's obligation and at		
11. transact		of Settlement Agent. Buyer has the right to select the Settlement Agent to handle the closing of this		
date of S than five	ent Agent, Settlemen (5) busin	ent and Possession. Except as otherwise agreed, Settlement will be made at the office of Buyer's and will take place within() days after the date of this Agreement, with the actual to being referred to as the "Settlement Date". Buyer will notify Seller of the actual Settlement Date not less less days in advance. Possession will be given at Settlement, unless otherwise Seller and Buyer agree leg. Buyer agrees and acknowledges that TIME IS OF THE ESSENCE with regard to Settlement.		
13. Trustee' easeme	s Deed if	at Settlement, Seller will deliver a Special Warranty Deed (or an Executor's Deed, Administrator's Deed or Seller holds title as an Executor, Administrator, or Trustee) to Buyer (the "Deed"), subject to existing nants, conditions and restrictions of record.		
ordinand easeme or dimer by an ac	any and a es, (iii) an nts or ser asions, co curate su	Settlement, Seller will convey good and marketable title to the Property, in fee simple absolute, free and all liens, encumbrances, and easements, excepting, however, any (i) any building restrictions, (ii) any easements of roads, (iv) any easements, privileges, or rights of public service companies, (v) any vitudes visible upon the ground or apparent from an inspection of the Property, (vi) any variation in location inflict with lines of adjoining property, encroachments, projections or other matters that might be disclosed givey of the Property, (vii) any covenants, restrictions, and easements of public record, and (viii) any crictions, conveyances, or limitations.		
	Depending coverage Settleme subseque such title	urance Notification. Buyer may wish at Buyer's expense to purchase owner's title insurance.  In any on the particular circumstances of the transaction, such insurance could include affirmative against possible mechanics' and materialmen's liens for labor and materials performed prior to ent and which, though not recorded at the time of recordation of the Buyer's deed, could be ently recorded and would adversely affect Buyer's title to the Property. The coverage afforded by insurance will be governed by the terms and conditions thereof, and the dollar amount of the cost ing such title insurance coverage.		
	ement, S	fects. If Seller is unable to convey and transfer good and marketable title to the Property as required under seller may cancel this Agreement on written notice to Buyer, and on return of the Deposit to Buyer, the so further liability to each other.		
respons commiss agrees t	gestion re ble for ob sions are o pay the	ent Fees, Expenses and Prorations. Buyer will pay all recording and transfer fees including Grantor's tax slief fund, title searches, title insurance charges, survey costs and recordation fees. Buyer will be staining any municipal certificates or licenses required in connection with this purchase. To the extent due to Buyer's agent and/or Seller's agent, such commissions will be paid from Buyer's Premium. Seller expense of preparing the deed, certificates for non-foreign status and state residency and the applicable All taxes and assessments, if any, will be prorated as of the Settlement Date.		

Seller's Initials: \_\_\_\_\_\_ Page 2 of 5 Buyer's Initials: \_\_\_\_\_

- 17. **Apportionment of Taxes and Periodic Costs.** Taxes and all other periodic realty costs, if any, will be apportioned *pro rata* as of the Settlement Date. All taxes will be considered to be on a calendar year basis, with the exception of school taxes, which will be pro-rated on a fiscal year basis. Seller will pay for all days up to and including the Settlement Date, and Buyer will pay for all days following the Settlement Date.
- 18. **Roll Back Taxes.** If the Property is under a special land use assessment and roll back taxes are assessed due to a change in use by Buyer, then Buyer will be solely responsible for any "Roll Back" taxes that may be assessed.
- 19. **Environmental Issues.** Neither Seller nor Auctioneer has made any representations as to any environmental, health or safety conditions that which exists or may arise at the Property. Buyer assumes responsibility for any and all cleanup costs, and will indemnify Seller, and hold Seller harmless, with respect to the same.
- 20. **Zoning; Land Use.** Neither Auctioneer nor Seller has made any representations or warranties as to the zoning of the Property or any other land use restrictions affecting the Property, and Buyer is not relying or any representations by Auctioneer or Seller concerning zoning or other land use restrictions affecting the Property. Buyer is relying exclusively on Buyer's own inquiries and investigations to confirm the applicable zoning and land use restrictions affecting the Property. The purchase of the Property by the Buyer is not contingent in any way on zoning or land use restrictions, or on whether the Buyer may put the real property to any desired use.
- Property Condition. BUYER ACKNOWLEDGES AND AGREES THAT THE PROPERTY, INCLUDING THE REAL 21. ESTATE AND ANY PERSONAL PROPERTY AND FIXTURES CONVEYING WITH THE REAL ESTATE, IS SOLD "AS IS" AND "WHERE IS," IN ITS CURRENT CONDITION, "WITH ALL FAULTS AND DEFECTS," AND BUYER HEREBY RELEASES AND FOREVER DISCHARGES SELLER, AUCTIONEER, AND ALL AGENTS AND SUB-AGENTS FROM ANY AND ALL CLAIMS LIABILITIES, LOSSES, DAMAGES, COSTS, AND EXPENSES RESULTING THEREFROM, OR IN CONNECTION THEREWITH. BUYER ACKNOWLEDGES AND AGREES THAT BUYER HAS NOT RELIED ON ANY REPRESENTATION, CLAIM, ORAL UNDERSTANDING, ADVERTISING, PROMOTIONAL ACTIVITY, BROCHURE, OR PLAN OF ANY KIND MADE BY SELLER, AUCTIONEER, OR ANY AGENTS AND SUB-AGENTS IN CONNECTION WITH THIS AGREEMENT OR BUYER'S PURCHASE OF THE PROPERTY. SELLER, AUCTIONEER, AGENTS AND SUB-AGENTS MAKE NO REPRESENTATIONS, WARRANTIES OR GUARANTÉES, EXPRESS OR IMPLIED, WRITTEN OR ORAL, OF ANY KIND WHATSOEVER. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, NO WARRANTIES OR REPRESENTATIONS HAVE BEEN MADE REGARDING: THE AREA, SIZE, SHAPE, ALLOWABLE USES, ZONING, SOIL TYPE OR QUALITY, FLOOD PLANES AND ZONÉS OR TOPOLOGICAL CHARACTERISTICS OF THE LAND, THE PROPERTY MEETING STATE STANDARDS, ENVIRONMENTAL HAZARDS OR LACK THEREOF AFFECTING THE USE OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO ASBESTOS, UNDERGROUND TANKS, ABOVE GROUND TANKS, DUMPING GROUNDS, OR ANY OTHER ENVIRONMENTAL CONCERNS. SELLER MAKES NO WARRANTIES OR REPRESENTATIONS AS TO MATTER AFFECTING ADJACENT PARCELS. SELLER, AUCTIONEER, AGENTS AND SUB-AGENTS MAKE NO REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS OF ANY INFORMATION CONTAINED WITHIN THE BROCHURE, WEBSITE, OR INFORMATION PACKET OR ANY OTHER MATERIAL. BUYER, FURTHER, ACKNOWLEDGES AND AGREES THAT BUYER HAS RELIED SOLELY ON BUYER'S OWN THOROUGH INVESTIGATIONS, INSPECTIONS AND DUE DILIGENCE
  REGARDING THE PROPERTY AND ALL OF THE FOREGOING MATTERS, INCLUDING REVIEW OF ANY AND ALL DOCUMENTS, INFORMATION, AND ALL OTHER FACTORS CONCERNING THE PROPERTY AND SUCH MATTERS.
- 22. **Opportunity for Inspection Prior to Bidding; Other Inspections Waived.** Buyer acknowledges and agrees that Buyer was afforded the opportunity to view and inspect the Property prior to bidding. Any and all other inspections, including, without being limited to, the following inspections, are not material to Buyer's purchase of the Property, and are waived, and that Buyer will purchase the Property regardless of whether serious or substantial deficiencies are revealed by reason of any such inspections subsequently commissioned by or on behalf of Buyer:

	(i)	Termite/Pest/Wood Infestation Inspection;
	(ii)	Radon Testing;
1	(iii)	Structural Inspection (including roof and foundation);
	(iv)	Electrical Inspection;
	(v)	Plumbing Inspection;
	(vi)	Heating System Inspection;
	(vii)	Water analysis to determine potability;
	(viii)	Percolation Inspection;
	(ix)	Septic/Sewage Disposal System Inspection;

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	(x)	Inspections to determine environmental hazards and/or toxic wastes or substances;
	(xi)	Wetland Studies; and
	(xii)	Lead Testing.
FROM A PROPEI ARISE F HAZARI OR DEF PROPEI 23. compliar Buyer's obligatio Occupar evidence 24. Settleme return of	NY AND RTY DAM FROM TH DS, ENVI ICIENCIE RTY. TH Complia nce with a responsit n, at Buy ncy will be e that the Risk of the Depo	RELEASES, QUIT CLAIMS AND FOREVER DISCHARGES AND RELEASES SELLER AND AUCTIONEER ALL CLAIMS, LOSSES OR DEMANDS, INCLUDING, BUT NOT LIMITED TO, PERSONAL INJURIES AND IMPRIENCE AND ALL OF THE CONSEQUENCES THEREOF, WHETHER NOW KNOWN OR NOT, WHICH MAY BE PRESENCE OF TERMITES OR OTHER WOOD-BORING INSECTS, RADON, LEAD-BASED PAINT RONMENTAL HAZARDS, ANY DEFECTS IN THE INDIVIDUAL ON-LOT SEWAGE DISPOSAL SYSTEM BES IN ANY ON-SITE WATER SERVICE SYSTEM, OR ANY DEFECTS OR CONDITIONS ON THE IS DISCHARGE AND RELEASE WILL SURVIVE SETTLEMENT.  **Ince:** Certificate of Occupancy.** Buyer understands and agrees that any and all requirements needed for all federal, state, or local laws, ordinances, inspections, permits, zoning, or occupancy are strictly and solely bility at Buyer's sole cost and expense. Without limiting the generality of the foregoing. (i) it is the Buyer's er's sole cost and expense, to obtain any necessary Certificate of Occupancy, and no Certificate of acquired or provided by Seller; and (ii) Seller will not provide any Certificates of Compliance or any other improvements that are a part of the Property comply with building codes and ordinances.  **Loss.** Risk of loss or damage to the Property by fire or other casualty is assumed by the Seller until a Property suffers material damaged prior to Settlement, either party may cancel this Agreement, and on both, neither party will have any further obligations of liability to the other. If this Agreement is not cancelled section, any insurance proceeds (or Seller's claim to insurance proceeds) will be transferred to Buyer.
25. Auctione Agreeme	Brokera eer, (ii) bro ent, there e of the P	ge Fees. Each of the parties represents and warrants to the other that, except for (i) fees payable to okerage participation fees expressly agreed to by Auctioneer, or (iii) as otherwise expressly set forth in this are no brokerage, realtor or other fees or commissions due by either of them concerning the sale and/or property. In the event that any fees or commissions, of whatever nature, are due and owing, the party e will have the sole and exclusive liability for payment. Each party agrees to hold the other safe and

26. Buyer's Default. If Buyer fails to comply with the terms and conditions of this Agreement,

Seller may retain the Deposit as liquidated damages (and not as a penalty), and, thereafter, Seller may proceed to make a resale of the Property, either at public or private sale.

Seller may retain the Deposit to be applied against damages suffered on account of Buyer's breach, and Seller may pursue any and all remedies available to Seller at law or equity, including, without being limited to, the costs and expenses of a resale of the Property, any diminution in price at resale, and any and all attorneys' fees incurred as a consequence of Buyer's breach.

27. Seller's Default. If Seller is unable to deliver good and marketable title to the Property, or otherwise defaults under this Agreement, Buyer's sole and exclusive remedy will be the return of the Deposit. Under no circumstances will Buyer be entitled to incidental or consequential damages, lost profits, or specific performance.

harmless from any and all fees and commissions due or payable in conjunction with the sale and/or purchase of the Property.

Notices. All notices, requests, demands, directions, and other communications required or permitted under the 28. provisions of this Agreement, or otherwise with respect hereto, must be in writing and: (i) mailed by first class registered or ertified mail, return receipt requested, postage prepaid; or (ii) sent by next day business courier (such as Federal Express or the like); or (iii) personally delivered; or (iv) transmitted by email, fax, telegram or telex (with a hard copy to follow within twenty-four (24) hours by first class registered or certified mail, return receipt requested, postage prepaid, or by next day business courier [such as Federal Express or the like], or by personal delivery), and addressed as follows:

if to Seller, to:	if to Buyer, to:
Email: Fax:	Email:Fax:
•	•

Either party may, in writing delivered to the other party as provided herein, change the address for receipt of notices.

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- 29. **Agreement Not to be Recorded.** This Agreement will not be recorded in the Office for the Recorder of Deeds or in any other office or place of public record, and if Buyer causes or permits this Agreement to be recorded, Seller may elect to treat such act as a breach of this Agreement.
- 31. **Assignment.** This Agreement may not be assigned or transferred by Buyer without the prior written consent of Seller, which consent will not be unreasonably withheld or delayed.
- 32. **Binding Effect.** This Agreement will be binding on, and will inure to the benefit of, the parties hereto and their respective heirs, personal representatives, successors, and assigns as the case may be.
- 33. **Time of the Essence.** Time is of the essence in the performance of this Agreement
- 34. **Headings.** The headings used is this Agreement are for the convenience of reference only and will not control the interpretation of any term or condition hereof, and will not have independent significance.
- 35. **Entire Agreement.** This Agreement constitutes the entire agreement of the parties, and supersedes any and all prior written or oral understandings or agreements and any and all contemporaneous oral understandings or agreements with respect to the subject matter of this Agreement.
- 36. **Amendment.** This Agreement may only be modified or amended by a writing signed by both parties.
- 37. **Applicable Law.** This Agreement will be governed by and construed in accordance with the laws of the Commonwealth of Virginia, including its statutes of limitations, but without regard to its rules governing conflict of laws.
- 38. **Jurisdiction and Venue.** All claims, disputes, and other matters between the parties will be brought in the state or federal courts sitting in and for \_\_\_\_\_\_\_, which courts will have exclusive jurisdiction, and will be the exclusive venue, for any and all such claims, disputes, and other matters between the parties.
- 39. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which, taken together, will constitute one and the same instrument.

## Check if Applicable

**Seller's Confirmation.** This Agreement and the sale of the Property under this Agreement are subject to Seller's confirmation and approval. This Agreement will not be binding on Seller, and Seller will have no obligation to sell, transfer, or convey the Property to Purchaser, unless and until this Agreement is signed by Seller.

**IN WITNESS WHEREOF**, and intending to be legally bound, the parties have executed this Agreement as of the date first written above.

SELLER:	BUYER:
(Signature)	(Signature)
(Printed Name)	(Printed Name)
(Signature)	(Signature)
(Printed Name)	(Printed Name)
(Entity Name, if applicable)	(Entity Name, if applicable)
By:	Ву:
Name:	Name:
Its: Authorized Representative	Its: Authorized Representative