

PURCHASER'S ACKNOWLEDGMENT AND CONTRACT OF SALE

At an online-only public auction held by the Special Commissioner, which closed on Wednesday, October 6, 2021 at 2:00 p.m. (EST), in the cause styled County of Caroline, Virginia v. Ralph C. Gibson, Trustee in Liquidation for Caroline Pines Incorporated, an automatically terminated corporation, et al., the undersigned was the highest bidder on the real estate described as Lot _____, Caroline Pines, Caroline County, Virginia, **Tax Map ID No.** _____, for a bid price of \$ _____, plus a 10% buyer's premium of \$ _____, for a total purchase price of \$ _____. I understand that a deposit of \$ _____, equal to 10% of the total purchase price, in the form of wire transfer, cash or good check, shall be deposited with the Special Commissioner, within seven (7) days following the auction close (no later than 5:00 p.m. (EST) on Wednesday, October 13, 2021), and that the **balance will be due within 15 days after confirmation by the Court.**

I understand that this property is being sold subject to any covenants, easements, or conditions of record, and any claims of persons in possession. I understand that this property may not have a right-of-way to a public road, and I hereby accept this limitation. I understand that I will be notified at the address below of the date the Court intends to confirm this sale, and that this Court hearing will be my last opportunity to raise any questions concerning this sale. I understand this parcel can be redeemed prior to confirmation by the Court. I understand that I will be responsible for the real estate taxes on this parcel from December 1, 2021 forward.

If the balance of the purchase price is not paid in full within fifteen days after confirmation, I agree that my 10% deposit will be forfeited. In addition to the costs already incurred, I also agree to pay any reasonable charges, including reasonable attorney fees, incurred by my failure to comply with this contract. I further understand that if I fail to comply with this contract, that this real estate can be resold, and that I will be responsible for any deficiency upon resale, including any expenses of resale.

I understand that the former owners of this property may for good cause shown, within ninety (90) days from the entry of the sale confirmation in this matter, petition the Court to have the confirmation reheard.

Name (Please Print)

Purchaser (Signature)

Address

City State Zip Code

Telephone

Margaret F. Hardy, Special Commissioner

TITLE WILL BE TAKEN IN THE NAME OF:

PARCEL _____
