



122798 Jeb Stuart Hwy. (PO Box 776), Damascus, VA 24236

Special Commissioner Auction

April 23, 2011 – 36191 Widener Valley Road, Glade Spring, VA 24340

Subject to approval of the Circuit Court of Washington County, VA

Real Estate Auction Terms and Conditions

1. Damascus Realty LLC is Agent for the Seller.
2. Selling pursuant to a decree entered by the Circuit Court of Washington County, Virginia on April 15, 2010, in the matter of Jackie Ray Rouse and Austin Edward Rouse, et al., v. Tonya Lawson and Courtney Danielle Rouse, Case Number CL07-000302-00 by: Brian M. Ely, Special Commissioner and David L. Scyphers, Special Commissioner, after having posted bond with Patricia S. Moore, Clerk as required by the decree.
3. This property is being sold "AS IS, WHERE IS" with the Seller allowing any reasonable inspection to be made prior to sale by any prospective Buyer, by appointment. Information provided by the Auction Company deemed reliable, but not guaranteed. Announcements day of sale take precedence over all prior releases. The Auction Company and its representatives represent the seller.

Terms: There will be a Ten Percent (10%) earnest money deposit made day of sale with balance due in Certified Funds within thirty (30) days at the offices of Brian M. Ely, 597 East Main Street, Abingdon, VA 24210.

Additional terms and conditions may be provided day of sale.

Purchaser(s) agrees to have settlement within 30 days subject to court approval.

4. 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, 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, and all expenses associated with the sale of this property. There is no minimum starting bid required on the property. The auction shall be recorded, and if any dispute arises following or during the auction, the Auctioneer's records and decisions will be final in all respects.
5. TITLE: At settlement Seller shall convey the Property to Purchaser(s) by special warranty deed free of all encumbrances, tenancies and liens (for taxes or otherwise), but subject to such restrictive covenants, zoning regulations and utility easements of record which do not materially and adversely affect the use of the property or render the title unmarketable.
6. Damascus Realty LLC and their representative's and the Sellers make no representation, claims or warranties as to the condition of the property. Property will be purchased "AS IS, WHERE IS", without warranty of any nature expressed or implied. The property is being sold in the condition "AS IS, WHERE IS" and there are no express or implied warranties as to its environmental condition or as to any other conditions now or at the date of settlement, including without limitation, any warranty of habitability or fitness for a particular purpose. Seller and their agents shall not be liable for any damages, whether actual or direct or incidental, including without limitation, damages for loss of use or loss of income occurring by reason of the condition of the property at settlement and will be at the risk and loss of the Purchaser. The Purchaser(s) and Purchaser(s) alone will be responsible for any damages or injuries incurred by the invitee of the Purchasers by reason of going on the premises.
7. Bidders are invited, urged, and cautioned to inspect the property as to any structural, hazardous, asbestos, or environmental conditions relating thereto prior to submitting a bid. Bidders shall be deemed to have relied solely on their own judgment in assessing the overall condition of all or any portion of the property. There are no express or implied warranties or assurances as to any environmental problems or conditions being made and the purchaser assumes all risk and liability for the same if any exist. Any required reports, surveys, assessments or correction procedures required by Purchaser or Purchaser's lender will be at the Purchaser's expense.

8. All information contained herein including surveys and reports provided for your review have been obtained from sources deemed reliable but Damascus Realty LLC and Seller make no warranties, claims or guarantees. These are provided for your review, information and assistance in arriving at your own conclusions.
9. Real estate taxes will be prorated at settlement, with Seller and Purchaser(s) paying their estimated share of Campbell County real estate taxes for 2011 at closing. Taxes, sizes, acreages and square footage set forth for the property are approximations only, based on best information available.
10. Purchaser(s) buying in the name of Trusts, Partnership, Corporations, or with a Power of Attorney must have the authorizing documents approved prior to the auction by a Seller, or a designated Seller agent.
11. The auction is conducted as a cash transaction and is not contingent upon Purchaser(s) ability to acquire financing.
12. Settlement and closing will be conducted within 30 days upon court approval at the offices Brian M. Ely, 597 East Main Street, Abingdon, VA 24210, or other seller approved closing agent, and all costs legally chargeable to the Purchaser(s) will be paid by them.
13. The Seller and Auctioneer have the right to withdraw, postpone or cancel the auction at their sole discretion without notice and to modify or add any terms and conditions either prior to or at the auction.
14. This property is being offered for sale to qualified Purchaser(s) without regard to prospective Purchasers' race, color, religion, sex, marital status, or national origin.
15. The bidding will be kept open after the property is struck down, and in case any Purchaser(s) shall fail to comply with any of the above conditions of sale, the premises so struck down will be again put up for sale under these same terms of sale, and such Purchaser(s) will be held liable for any deficiency there may be between the sum for which said premises shall be struck down upon the sale and that for which they may be purchased on the resale, and also for any costs or expenses occurring on such resale.
16. The Auctioneer and auction company, Damascus Realty LLC and Sellers assume no responsibility for having any personal belongings or property removed from the property that is left on the premises on the date of closing. If you are the successful Purchaser(s), it will be your responsibility to have any personal property removed at your expense after you have closed on the property.
17. Also, the Auctioneer and auction company, Damascus Realty LLC and Seller assume no liability for injuries or damages incurred by your inspections of the property being sold.
18. By your bidding today, you hereby agree to all of these terms, conditions and obligations. All announcements from the auction block shall take precedence over any previous printed material or any other oral statements made. Additional auction terms may be announced day of auction.

PURCHASER: By _____ Date: April 23, 2011

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SELLER: By _____ Date: April 23, 2011
 Brian M. Ely, Special Commissioner

SELLER: By _____ Date: April 23, 2011
 David L. Scyphers, Special Commissioner

BROKER: By _____ Date: April 23, 2011
 Damascus Realty LLC