

**General Terms & Conditions of
Sealed Bid Auction
Auction Date: September 30, 2019**

INITIAL OFFER FORMAT: Initial Offer is to be submitted on the Written Bid & Registration Form and the Bidder Certification form provided. The Initial Offer must be delivered to Wiley Real Estate, LLC or Steven Hensley, Auctioneer by Monday, the 30th Day of September, 2019 no later than noon EST. The Initial Offer must be enclosed in a sealed envelope and delivered by U.S. Mail, Overnight Express Mail, or Hand Delivered, to the office of Wiley Real Estate, LLC, 132A East Main Street, Orange, VA 22960. No liability will attach to Seller, Escrow Agent, Wiley Real Estate, LLC, Steven Hensley, Auctioneer, or any other party for failure to receive or open any Initial Offer. TELEPHONE INITIAL OFFERS WILL NOT BE ACCEPTED. AN INITIAL OFFER WHICH FAILS TO MEET THE ABOVE DEADLINE AND SUBMISSION REQUIREMENTS OR WHICH IS NONCONFORMING IN ANY OTHER RESPECT MAY BE DEEMED NONRESPONSIVE / NON-CONFORMING AND MAY NOT BE CONSIDERED. The Initial Offer shall set forth the price at which the bidder commits to pay to purchase the Property subject to all Terms of Sale.

ROUND TWO AUCTION FORMAT: At the Seller's sole discretion, on Tuesday the 1st Day of October, 2019 at approximately noon EST, a Best and Final Round Two Auction on the Property will be conducted. The Seller will determine the best bids, and the corresponding bidders will be invited to submit their highest and best offer. This process will determine the Winning Bidder for the Property. The Round Two Auction will be conducted by telephone, email, or fax. Highest and best offers are due by 5:00 PM EST the 1st Day of October, 2019. The Seller reserves the right to make the final decision regarding which Bidders are allowed to bid at the Round Two Auction and further reserves the right to NOT offer the Property at the Second, if it so chooses.

BIDDER'S DEPOSIT: An Initial Offer Deposit in the amount of Ten Percent (10%) of your bid must accompany each Initial Offer. The funds must be a certified bank check, cashier's check in U.S. Dollars from a U.S. Bank or via Wire Transfer made payable to Wiley Real Estate, LLC Escrow Account. The funds must accompany the Initial Offer documents in order for an Initial Offer to be considered conforming. Initial Offer Deposits of those Bidders whose bids are not accepted will be returned on Wednesday, October 2, 2019 following the Round Two Auction. The Winning Bidder's Ten Percent (10%) Initial Offer Deposit on will be applied toward the purchase price if awarded the property.

QUALIFIED BIDDER: A Qualified Bidder is further defined as a Bidder who has viewed the property and submitted a signed Written Bid & Registration Form and a signed Bidder Certification Form.

BID DEPOSIT(S): The Bid Deposit will be held under the terms of the Real Estate Sales Contract between the Seller, the Winning Bidder and Closing Attorney. The total Bid Deposit required under the Real Estate Sales Contract will be ten percent (10%) of the final total purchase price and will be paid by cashier's check or wire transfer in U.S. Dollars from a U.S. Bank payable to Wiley Real Estate, LLC Escrow Account.

PROPERTY INSPECTION: Property inspections:

Sunday 9/22 from 1:00 to 3:00, Wednesday 9/25 from 11:00 to 1:00 or
By appointment

Wiley Real Estate, LLC
132A East Main Street
Orange, Virginia 22972

VA.A.R.#3708

Steven Hensley, Auctioneer
6086 Ridge Road
Somerset, Virginia 22972

BROKER PARTICIPATION INVITED: A three percent (3%) commission will be paid to a qualified licensed Real Estate Broker whose prospect is the successful bidder and closes on the Property, provided the real estate broker is not prohibited by law from being paid such commission. To qualify for a commission, the broker must first register their prospect on the MANDATORY REAL ESTATE BUYER BROKER PARTICIPATION REGISTRATION FORM with the signature of the prospective Purchaser, the signature of the Broker and the Broker's license number. The form must be submitted with the initial offer. Commissions will be paid only at closing/settlement. Brokers are not required to attend the closing. If a cooperating broker has not met all of these requirements, no commission will be paid to the cooperating broker, even if the cooperating broker's prospect purchases the Property. No oral registrations will be accepted. Under no circumstances whatsoever will any commission be paid if the sale does not close. A Broker may not participate in the purchase in any way as a principal of the Bidder, or be an affiliate of the Bidder.

PROPERTY CONDITIONS: Except as expressly set forth in the Real Estate Sales Contract, if and when executed, the Property is being sold "AS IS" and "WITH ALL FAULTS", as of the Closing Date. Neither the Seller, Wiley Real Estate, LLC, Steven Hensley, Auctioneer, nor any of their agents, contractors, attorneys, officers or directors ("Agents") makes any representations or warranties with respect to the physical condition of the land or any improvement thereon, the Property's fitness for any particular purpose, the Property's merchantability, or any other warranty, express or implied. The Seller, Wiley Real Estate, LLC, Steven Hensley, Auctioneer, and their Agents specifically disclaim any warranty, guaranty, or representation, oral or written, past or present, express or implied concerning the Land and Improvements thereon. Bidders are expected to undertake their own independent physical inspection of the Property and thorough review of all documents prior to submitting their Initial Offer and to submit their bids based solely on their own independent investigations and findings and not in reliance on any information provided by the Seller, Wiley Real Estate, LLC, Steven Hensley, Auctioneer or their Agents.

FINANCING: The Sale will be a cash sale and not be contingent on financing of any kind. It is strongly recommended that prospective purchasers pre-qualify for financing prior to the Initial Offer / Round Two Auction.

TITLE / CLOSING: The Property will be conveyed by Warranty Deed, subject to any and all Deed Restrictions, Easements, Leases, and other Reservations and Exceptions of Record. The Property must be closed and funded in U.S. Dollars from a U.S. Bank by Thursday, the 31st Day of October, 2019. Time is of the Essence.

ADDITIONAL NOTES:

a) This property is subject to Seller's confirmation of the highest bid. The Seller and Wiley Real Estate, LLC/Steven Hensley, Auctioneer reserve the absolute right, in their sole and absolute discretion, to postpone or cancel the Initial Offer, the Round Two Auction or both, in whole or in part, to amend, modify or add any terms and conditions to these General Terms and Conditions of Sale and to announce such modifications or additional terms and conditions on or before the Initial Offer submission deadline or the Round Two Auction Event. The Property may be withdrawn without notice. To the extent there is any conflict between the provisions of these General Terms and Conditions of Sale as set forth herein

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and the Real Estate Sales Contract, the terms of the Real Estate Sales Contract shall govern. Written and oral announcements shall take precedence over prior printed information; however, the final executed Real Estate Sales Contract will evidence all understandings and agreements between Purchaser and the Seller and will be in all respects controlling. Furthermore, the seller reserves the right to reject all offers submitted.

b) All prospective Bidders are urged to carefully review all provisions of these General Terms and Conditions of Sale including but not limited to those provisions regarding the absence of any representations or warranties whatsoever, as to the accuracy or completeness of the Property Information Package, or any other information and as to the absence of any authority on the part of any person or entity to make any guarantees, promises, statements, representations or warranties. All Bidders will be charged with full knowledge of all documents available for inspection.

c) The Property (as more fully described in the Property Information Package) is being sold "As Is" "Where Is" condition without any warranties or representations express or implied. The accuracy and completeness of the information contained in the marketing material and in the PIP cannot be guaranteed, and prospective Bidders are advised to independently verify any information they deem important. Prospective Bidders should use the information provided herein and in the PIP only as an aid to assist their own investigation of the Property prior to submitting an Initial Offer.

d) All square footages, acreages and sizes set forth for the Property are approximate only, based on the best information available and should be verified independently by prospective Bidder.

e) THESE GENERAL TERMS AND CONDITIONS OF SALE DO NOT CREATE ANY LEGAL OBLIGATIONS ON THE SELLER AND WILEY REAL ESTATE, LLC/STEVEN HENSLEY AUCTIONEER. IF THE SALE FAILS TO COMPLY WITH ANY OF THESE GENERAL TERMS AND CONDITIONS OF SALE FOR ANY REASON, SELLER AND WILEY REAL ESTATE, LLC/STEVEN HENSLEY, AUCTIONEER SHALL HAVE NO LIABILITY OR OBLIGATION WHATSOEVER. THE WINNING BIDDER'S ONLY REMEDY WILL BE THE RETURN OF THE BIDDERS' BID DEPOSIT (IF PAID). THESE GENERAL TERMS AND CONDITIONS OF SALE NEVERTHELESS ARE BINDING UPON AND MUST BE COMPLIED WITH BY ANY PERSON OR ENTITY SUBMITTING AN INITIAL OFFER.

f) Title with respect to the Property will be delivered as provided in the Real Estate Sales Contract.

g) Bidding increases at the Round Two Auction, "if conducted" will be in such increments as the Auctioneer in his or her sole and absolute discretion directs. All decisions of the Auctioneer are final as to methods of bidding, disputes among Bidders, increments of bidding, and any other related matters, which may arise before, during, or after the Round Two Auction. If any disputes arise following the Round Two Auction, the Auctioneer's records shall be conclusive in all respects.

h) The Seller and Auctioneer reserve the right to refuse admittance or to expel anyone from the Round Two Auction for interference with auction activities, nuisance, canvassing or other reasons.

i) If Purchaser defaults under the terms of the Real Estate Sales Contract, then the Seller will declare such default, terminate the Real Estate Sales Contract and retain any and all Bid Deposits as liquidated damages (and not as a penalty) pursuant to the terms of the Real Estate Sales Contract.

j) BIDS MUST BE SUBMITTED ON THE REQUIRED FORMS WITH NO ALTERATIONS / CHANGES ACCORDING TO THE PROCEDURES DESCRIBED HEREIN.

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Bidders Signature _____ Date _____

Bidders Information

Name _____

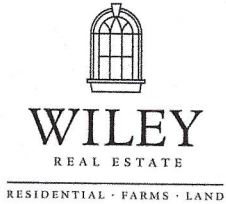
Company _____

Address _____

City, State, Zip _____

Daytime Phone _____ Cell Phone _____

Fax _____



Bid Certification Form

I acknowledged this is a Reserve Auction and if I am the successful bidder, my offer will be subject to the seller's approval. By signing this certification and returning it to the offices of Wiley Real Estate, LLC/Steven Hensley, Auctioneer, I hereby certify that:

1. I have read the auction rules and bidding format as set out by the auctioneers and I completely understand them.
2. I understand that the terms and rules of the auction will be strictly enforced and that there are no exceptions.
3. I certify that I currently have sufficient funds to meet the deposit requirements as called for by the sales contract.
4. I have examined the proposed sales contract given to me as part of the Bid Package and understand that it is a legally binding contract and is not contingent upon financing or any other possible contingency.
5. I understand that if I am the high bidder, I will be required to sign the sales contract immediately upon such notice from the auctioneer of being declared the high bidder. I agree to complete and sign the sales contract upon such transmitted notice (verbal, written, electronically or otherwise).
6. I understand that a 10% buyer's premium will be added to my final bid (as indicated on the form) and is due in addition to my final bid to complete the final purchase price.
7. I understand that the auctioneers represent the seller and there is no relationship of dual agency.

BIDDER SIGNATURE _____

PRINTED NAME _____

WITNESSED BY _____

DATE OF SIGNATURES _____

For Office Use Only:

Received By: _____ Date: _____ Time _____



Written Bid & Registration Form

Purchaser's Name _____

Purchaser's Address _____

Purchaser's Phone _____ / _____

Purchaser's Fax _____

Company (if applicable) _____

PROPERTY ADDRESS _____

WRITTEN BID AMOUNT \$ _____

Purchaser's Real Estate Broker/Agent _____

Real Estate Broker/Agent License Number _____

Broker/Agent Address _____

Broker/Agent Phone _____

Broker/Agent Email _____

This Bid constitutes my offer to purchase the above-referenced Property. I will deliver my Bid Deposit by wire or check made payable to Wiley Real Estate, LLC Escrow Account in the amount of ten percent (10%) of my bid amount, which I understand will be deposited by Wiley Real Estate in its escrow account. This offer to purchase shall remain in full force and effect and irrevocable until the completion of the auction. If I am not the high bidder, my Bid Deposit shall be returned to me within five (5) days after completion of the auction. I understand that my Bid Deposit must be cleared prior to disbursement. I understand that all communication to me by the Seller's agent must be in writing and that this Bid and Bid Deposit must be received by Wiley Real Estate, LLC/Steven Hensley, Auctioneer prior to the Bid Deadline to be considered valid.

My Bid Form and Bid Deposit are being sent via (circle one): Fax Overnight Mail FedEx/UPS

My Bid Deposit is in the form of a (circle one): Company Check Cashier's Check Wire Transfer

Purchaser's Signature

Date

Printed Name

For Office Use Only:

Received By: _____ Date: _____ Time _____



MLS Client View			
MLS #	578370	List Price	\$799,900
Class	RESIDENTIAL	Sales Price	
PropType	Detached	Status	Active
County/Incorporated City	Orange	# Beds	3
Address	5063 COLEMAN RD	# Full Baths	2
Unit #		# Half Baths	0
City	RHOADESVILLE	Level	1 Story
Zip	22542	TotFinSF	2048
Subdivisn	NONE	# of Acres	169.30

Additional Photos Docs Map: Community: Walk: Calc:



Open House: If there is an Open House scheduled there will be an Icon to click and view details

General Property Information:			
List Date	6/26/2018	# Beds: Main Level	3
DOM	450	# Beds: Upper Level(s)	0
Year Built	2002	# Beds: Below Grade	0
Elem School	Lightfoot	# Baths: Main Level	1.00
Middle School	Locust Grove	# Beds: Dependency	0
High School	Orange	# Baths: Upper Level(s)	0.00
Other School		# Baths: Below Grade	0.00
Builder		# Baths: Dependency	0.00
NewConstr	No	Above Grade Total SQ. FT.	2,048
NewConDate		Below Grade Total SQ. FT.	0
Historic District		Total Unfinished SQ. FT.	150
Over 55 Community		Garage Total AG	150
		Dependency Total SQ. FT.	0
		Source of SQ. FT.	Public Records
		Legal Description	10-51 RHOADES
		Association	No
		Association(s) Fees \$	
		Association Frequency	
		Assn Setup/Transfer Fees	0
		Assn Setup/Trans Fee Type	
		Road Maint	0
		Taxes	\$2,515.72
		Tax Year	2017
		Pool	
		Water	Individual Well
		Sewer/Septic	Septic Tank

Public Remarks & Directions

Public Remarks Shadow Valley Farm is a beautiful working cattle farm nestled in the Burr Hill area of Orange County. An adorable one level 3BR, 2BA home with an open floor plan and exceptional amenities compliments the property. The 169+ acres is well watered, fenced for cattle, and features a working pen. If privacy, convenience, and history are what you are on the hunt for, this is the property for you.

Directions From the town of Orange, Route 20 North to left on Burr Hill Road, 3 miles to left on W.VA Ave, to right on Coleman Road.

Property Features

Foundation	Insulated Concrete Form	Room Types	Bedroom, Dining Room, Family Room, Full Bath, Kitchen, Laundry, Living Room, Master Bedroom, Utility Room
Heating	Ceiling, Central Heat, Forced Air, Heat Pump, Hot Water, Propane	Kitchen	Breakfast Bar, Dishwasher, Disposal, Eat-in, Gas Range, Appliances/Feat
Air Conditioning	Central AC, Heat Pump	Kitchen Cabinets	Granite, Oak Cabinets
Exterior	Log	/Counters	
Roof	Architectural Style, Composition Shingle	Laundry	Dryer, Large Sink, Dryer Hookup, Washer Hookup, Washer
Structure-Window	Double-hung Windows, Insulated Windows, Storm Windows, Vaulted/Cathedral Ceiling, Vinyl Clad	Structure	Walk-in Closet, Water Conditioner
/Ceiling		-Features	
Structure-Floors	Hardwood, Laminate	Structure-Security	Smoke Detector(s)
Basement	Crawl, Outside Entrance		
Structure-Deck	Deck, Porch		
/Porch			



DREW TAYLOR - CELL: 540-229-6156
WILEY REAL ESTATE-ORANGE
OFFICE: 540-672-3903

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09/19/2019

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