

INVESTMENT PROPERTY

313 W 36TH STREET
NORFOLK, VA 23508



AUCTION HELD

THURSDAY,

SEPTEMBER 15TH @ 6:00 PM

WYNDHAM GARDEN NORFOLK

700 MONTICELLO AVE.



**AB Cole & Associates
Auction & Realty LLC**

757 539-9866 www.abcole.com

INVESTMENT PROPERTY

91/93 CUSHING ST
PORTSMOUTH, VA 23702



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AB Cole & Associates Auction & Realty LLC

Dear Prospective Bidder:

Each of us at United Country- A. B. Cole & Assoc., Auction & Realty, LLC are honored that the Seller, has decided to utilize the auction method of marketing and the services offered by our company. Furthermore, we thank you for your interest and welcome your attendance and participation in the auction process here today.

We at United Country A.B. Cole and Associates would like to remind you the sale of the property today is an "All Cash" transaction and is not subject to any financing or due diligence. As a bidder, you are encouraged to bid on this property only if you have had the opportunity to inspect and examine the condition of the property. This and all auction properties are sold "As-Is" without any contingencies.

Again, we would like to thank you for your attendance today and your participation in this auction. If you would like assistance please see one of the auction staff as they are here to assist you with the bidding process. Good luck and Happy Bidding!

Thank you in advance.

Respectfully yours,

Barry Cole

A. Barry Cole
Owner/Auctioneer, Broker
VAAF 796

Auction Contacts

United Country- A. B. Cole & Associates 757-539-9866
Toll Free 877-539-9866
Barry Cole..... 757-285-0317
imbid1@abcole.com

www.abcole.com

www.abcolerealty.com



**AB Cole & Associates
Auction & Realty LLC**
Property Description



This duplex is located at 91 Cushing Street in Portsmouth, and is a great investment property. It is part of the historic Cradock Neighborhood, which was a planned development in 1918 by the US Housing Corporation to meet the housing needs of the large influx of workers at the Norfolk Naval Shipyard. Formerly a triplex, this 1950 +/- square foot property built in 1961 now consists of two units zoned HR, and has a nice, private yard with off-street parking.



**AB Cole & Associates
Auction & Realty LLC
Property Description**



This duplex is located at 313 W 36th St, and is located within the historic Park Place neighborhood of Norfolk. It was built in 1918, and consists of two, two-bedroom units. This 2436 +/- square foot property offers good potential for rental income. It is conveniently located near Granby St, and is just blocks from the Norfolk zoo.



**AB Cole & Associates
Auction & Realty LLC**

Registration

Bidder Registration

Terms & Conditions of Auction

UC-A.B. Cole & Associates
2009 Holland Rd., Suffolk, VA 23434
757.539.9866 (Office) 888-867-0629

Www.ABCole.com

"The Progressive Way to Sell Real Estate."

BIDDER REGISTRATION FORM

By signing below you acknowledge that you have received, agree to, and understand all of the terms and conditions of this auction including all materials handed out or made available at the auction for your review. All announcements made sale day take precedence over any previously printed materials or other oral statements made. I also understand that if I am the winning bidder, and I default on the purchase of the property for any reason whatsoever, I am liable for all fees (10% of contract price) and any other damages incurred in my default for the Real Estate purchased on my number and that United Country A.B. Cole & Associates Auction & Realty has for any reason whatsoever, the right to take legal action to collect any funds due, as a separate and independent obligation. I agree I may be held liable for any costs associated with the collection of said funds (i.e., original sales price, Buyer's Premium, court costs, expenses of re-selling property, any commission due to United Country A.B. Cole & Associates Auction & Realty, and all incidental damages or charges involved). United Country A.B. Cole & Associates Auction & Realty is an agent for the Seller. Bidders and purchaser acknowledge that disclosure of the brokerage relationship, if any, was made to me by the real estate licensee involved in the transaction when specific assistance was first rendered and confirmed in writing by the signing of this form. Payment must be in the form of cash, personal or company check with proper identification, or cashier's check, or an approved check.

Legal Name: _____

Company Name: _____

Address: _____

Home Number: _____ Work Number: _____

Driver's License # & State: _____

Print Name: _____ Sign Name: _____ Date: _____

Yes, please add me to your e-mail list: Email Address: _____

Would you like United Country to contact you to discuss the auction process and how it works? _____

What are your interests or needs?

(Check as many as you would like.)

Real Estate ___ Personal Property ___ Farm Machinery ___ Vehicles ___

Construction Equipment ___ Forestry ___ Guns ___ Benefits ___ Other ___

How did you hear about our sale?

Currently on Mailing List ___ Flyer ___ Friend ___ Newspaper ___

Drive By/ Sign ___ Email ___ Website ___ Other ___



AB Cole & Associates Auction & Realty LLC

Auction Terms & Conditions

Real Estate Auction: 313 W 36th Street, Norfolk, VA 23508
91/93 Cushing St., Portsmouth, VA 23702

Please review this document carefully. In order to register and receive a Bidder's Number, a Bidder must sign their Acknowledgment and Acceptance of the General Terms and Conditions of Sale, which will be incorporated into the Sales Contract.

1. AUCTION TIME AND PLACE: The Auction ("Auction") shall be held at **6:00 PM on Thursday, September 15th at the Wydham Garden Norfolk Downtown, 700 Monticello Avenue, Norfolk, VA 23510.**

2. AUCTION REGISTRATION:

Auction day registration will begin one (1) hour prior to the Auction time. Registration is required to become a qualified and eligible bidder ("Bidder") at the Auction. To register, a prospective Bidder must:

- Provide Bidder's full name, company name, residence/business addresses with telephone numbers, cellular telephone number, facsimile number, email address, a valid State driver's license number and the name (s) and / or entity in which the Bidder will take title to the Property.
- Show ONLY (for review) at registration a Cashier's Check or Certified Funds made payable in U.S. Funds from a U.S. Bank to You, the Buyer, in the following amount(s): **\$5,000.00.** If desired, Bidders may wire transfer said deposit prior to the Auction (contact broker/auctioneer for instructions). Wired deposit(s) must be verified by Settlement Agent as being received by Settlement Agent prior to the commencement of the Auction
- Sign an acknowledgement that the Bidder has read and agrees to be bound by these General Terms and Conditions of Sale.

3. SUCCESSFUL BID, TOTAL PURCHASE PRICE, ESCROW DEPOSITS, CASHIER'S CHECK, SALES CONTRACT:

Once the highest and acceptable bid ("Successful Bid") for the Property has been established and recorded, the successful Bidder will be required to execute, as Buyer ("Buyer"), the Sales Contract ("Contract") immediately following the conclusion of the Auction, with no exceptions, and tender the escrow deposits so required. The Successful Bidder's deposit as stated in 2 (b) above shall be delivered to United Country A.B. Cole & Associates as Settlement Agent, ("Initial Deposit") for deposit into their real estate escrow account and held as a required deposit pursuant to the terms of the Contract.

The amount of (i) the Successful Bid **AND** (ii) 10% of the Successful Bid, 11% for Internet Registered Bidders ("Buyer's Premium"), added together, will be the **Total Purchase Price** ("Total Purchase Price") for the Property to be purchased by the Buyer under the Contract.

An additional deposit ("**Additional Deposit**") equal to the difference between 5% of the Total Purchase Price and the Initial Deposit, will also be due Auction Day in the form of a personal or business check from a U.S. Bank Payable to United Country A.B. Cole & Associates Real Estate Escrow Account and delivered to United Country A.B. Cole & Associates for deposit into their real estate escrow account and held in escrow as a required deposit pursuant to the terms of the Contract

4. CONFIRMATION OF BID: This auction is subject to Seller approval.

5. CLOSING AND PAYMENT OF TOTAL PURCHASE PRICE:

The Closing ("Closing") will be on or before **Friday, October 15, 2016 by 5:00 PM** and will be coordinated through the offices of the Settlement Agent. The Total Purchase Price will be due and payable by Buyer at Closing by Cashier's Check from a U.S. Bank in U.S. Bank Funds or by Wire Transfer pursuant to instructions from the Settlement Agent. Buyer shall receive credit for the Initial Deposit which shall be released from escrow and applied by the Settlement Agent towards the Total Purchase Price at Closing.

Time shall be of the essence.

6. TITLE INSURANCE AND ZONING:

(a) Seller will provide Buyer a commitment ("Commitment") to issue an Owner's Title Insurance Policy for the Property. The Commitment and Owner's Title Insurance Policy will be issued by the Settlement Agent.

(b) It is understood and agreed that fee simple title, at time of closing, will be conveyed to the Purchaser by General Warranty Deed.

(c) Buyer agrees that the Property is subject to all laws, ordinances, codes, rules and regulations of applicable governmental authorities pertaining to the ownership, use and occupancy of the Property, including, but not limited to, zoning, land use, and building codes, Homeowners/Condominium Association Documents, Covenants, Restrictions and Obligations, Recorded Plat and agrees to take title subject to such matters.

(d) The seller shall provide buyer(s) a survey of the property or parcels (tracts) as applicable to properly describe the property being purchased.

7. BUYER'S NOTE:

The sale of the Property is an "All Cash" transaction and shall not be subject to any financing or post due diligence.

The Seller, United Country A.B. Cole & Associates., their representatives, attorneys, agents, and sub-agents, assume no liability for errors or omissions in this or any other property listing or advertising or promotional/publicity statements and material. The Seller, United Country A.B. Cole & Associates, their representatives, attorneys, agents and sub-agents, make no guarantee as to the accuracy of the information herein contained or in any other property listing or advertising or promotional/publicity statements and material. Neither the Seller nor United Country A.B. Cole & Associates have any obligation to update this information. Neither United Country A.B. Cole & Associates nor the Seller, their agents, sub-agents, have any liability whatsoever for any oral or written representations, warranties, or agreements relating to the Property (including information appearing in this advertisement or announcements at the time of the Auction) except as is expressly set forth in the Contract.

All Bidders are encouraged to inspect the Property prior to placing any bid at the Auction and the Successful Bidder, as Buyer, acknowledges that it has a reasonable opportunity to inspect and examine the condition of the Property and make inquiries of applicable governmental authorities pertaining to Buyer's proposed use of the Property prior to the Auction as Buyer has deemed necessary or desirable.

Competitive bidding is an essential element of an Auction sale, and such a sale should be conducted fairly and openly with full and free opportunity for competition among bidders. Any conduct, artifice, agreement, or combination for the purpose and effect of which is to stifle fair competition and chill the bidding, is against public policy and will cause the sale to be set aside. Collusion/Bid Rigging is a Federal Felony punishable by imprisonment and fine. United Country A.B. Cole & Associates will report all illegal conduct to the F.B.I. and cooperate with any prosecution.

The Property or any portions of the property may be withdrawn from the Auction at any time without notice and is subject to prior sale.

The Seller in its absolute sole discretion reserves the right to amend, negotiate, modify, or add any terms and conditions to these General Terms and Conditions of Sale and to announce such amendments, modifications, or additional terms and conditions, at anytime.

Any change of the property status relating to zoning, use, etc., to include the rolling back of taxes, will be paid by the purchaser.

The highest acceptable bid shall be the Successful Bid and accepted by Seller as evidenced by Seller and the Successful Bidder, as Buyer, each executing the Sales Contract. Back-up bids will be recorded as received. Should the Property not close with the Buyer, the Seller will have the option to pursue back-up bids.

The highest Bid shall be considered an offer to purchase and will become final upon a fully executed agreement to buy by both parties. If you are unsure about anything regarding the Property, do not place a bid. Review of the Contract before making any bids is strongly recommended.

You acknowledge the fact the auction is being recorded by image and sound and you consent to the same.

8. ANNOUNCEMENTS:

All announcements from the Auction Block at the Auction will take precedence over all previously printed material and any other oral statements made. In the event of a dispute over any matter, the Auctioneer shall make the sole and final decision and will have the right either to accept or reject the final bid or re-open the bidding.

9. ABSENTEE/TELEPHONE/ONLINE BIDDING:

Absentee / Telephone / Online Bids will be accepted, subject to all terms and conditions of the Auction. Interested bidders must obtain and sign the proper forms by contacting United Country A.B. Cole & Associates and tender the required escrow deposit(s).

10. DEFAULT:

If the Buyer fails to comply with any of these General Terms and Conditions of Sale, the Seller and Auction Company may retain the required deposit(s) under the Contract as liquidated damages and not as a penalty. As stated in 7, the Seller may then pursue any Back-up Bidders.

11. REPRESENTATIONS:

All information was derived from sources believed to be correct, but is not guaranteed. Bidders shall rely entirely on their own information, judgment, and inspection of the Property and records. Neither Seller nor Auctioneer its Agents makes any representation or warranties as to the accuracy or completeness of any information provided. All sizes, dimensions, drawings are approximations only.

12. BID PRICE:

The bid price for the Property shall be determined by competitive bidding at the Auction and /or by mutual agreement between buyer and seller.

ACKNOWLEDGMENT AND ACCEPTANCE:

The Undersigned Bidder acknowledges receipt of a copy of these General Terms and Conditions of Sale, and having read and understood the provisions set forth therein, accepts same and agrees to be bound thereby. Facsimile signatures will be treated and considered original.

Bidder#

Bidder's Signature

Date



**AB Cole & Associates
Auction & Realty LLC**

Sample Contracts

**Real Property Auction Purchase
and Sales Agreement**



AB Cole & Associates
Auction & Realty LLC

REAL PROPERTY AUCTION PURCHASE AND SALES AGREEMENT

THIS AGREEMENT is made this 15th day of September, 2016 by and between
Barbara C. Edwards (Buyer) and
Barbara C. Edwards (Seller).

WHEREAS the property is being sold under auction guidelines this day by United Country-A.B. Cole Auction & Realty LLC (Auction Firm), Purchaser is considered the high bidder, and for and in consideration of the mutual promises set forth herein, together with other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller has agreed to sell and convey, and Purchaser has agreed to buy by becoming the high bidder, all of that plot, piece or parcel of land described below, together with all improvements located thereon, fixtures, and such personal property as listed below (collectively referred to as the Property), upon the following terms and conditions:

REAL PROPERTY: Located in the City of Portsmouth/Norfolk in the Commonwealth of Virginia being known as and more particularly described as: LEGAL DESCRIPTION:
also known as
, VA (Street address/ City/ State/Zip Code)

AUCTION TERMS AND CONDITIONS: The Property is being sold pursuant to the auction terms, conditions and announcements (the Auction Terms) made and distributed prior to auction shall be deemed part of this Contract and being attached hereto and made a part hereof as if set forth in this Contract in their entirety. In the event a conflict between the terms and conditions of this Contract and those of the Auction Terms, the Auction Terms shall govern.

DEPOSIT: Buyer has made a deposit with United Country A. B. Cole & Associates LLC (the Escrow Agent) in the amount of \$ Dollars (the Deposit) by CASH [] PERSONAL CHECK [] BANK CHECK [] WIRE TRANSFER [] OTHER [], receipt of which is acknowledged below. Escrow Agent shall place The Deposit in escrow within one (1) business day of execution of this Agreement. The Deposit shall be held in escrow by the Escrow Agent and applied in conformity to the Regulation of the Virginia Auctioneers and Real Estate Boards.
I hereby acknowledge receipt of the Deposit herein. [] Check [] Cash [] Other

PURCHASE PRICE: The purchase price of the Property is as follows:

\$ _____ (DOLLARS).

("Purchase Price") and shall be paid as follows:

Purchaser shall pay the Deposit to the Auction Firm upon execution of this agreement. Auction Firm shall hold the Deposit and shall (i) pay it to the Seller at settlement for application to the payment of the Purchase Price (ii) return it to the Purchaser when instructed to do so by Seller upon the conditions set forth herein or (iii) in the event of Purchaser's default and at Seller's option, pay it over to the Seller for application as set forth in Paragraph 14 below. The Auction Firm shall retain any interest accrued on the Deposit while held by the Auction Firm. Demand Note: If any portion of the down payment is made by personal check, this Contract will constitute Purchaser's personal demand of guaranteeing check.

Should Seller or Auctioneer be required to pursue collection of this check or the enforcement of this Contract, the cost of such collection and Seller's and/or Auction Firm's reasonable attorney fees shall be at the Purchaser's expense. All unpaid amounts shall accrue interest at 1.5% per month (18% per year) until said amount is fully collected.

Purchaser shall pay the remainder of the Purchase Price to Seller at settlement in cash, wire transfer or by certified or cashier's check.

Purchaser acknowledges that the Purchase Price includes a Buyer's Premium of ten percent (10%). A summary of the terms of the sale follows:

High Bid	\$ _____	plus
10 % Buyer's Premium	\$ _____	equals
Purchase Price	\$ _____	less
Earnest Money Deposit	\$ _____	equals
Balance Due at Settlement	\$ _____	

Earnest money deposit(s) shall be applied as part payment of the Purchase Price of the Property at Closing or disbursed as otherwise provided under the provisions of this agreement. Buyer shall pay the balance of the Purchase Price in full in legal tender to Seller at Settlement. Auction Firm will hold the earnest money in an escrow or trust account until it is conveyed to the Settlement Agent.

INTENT TO OCCUPY: Buyer DOES/ DOES NOT intend to occupy the Property as Buyer's principal residence.

REQUIRED DISCLOSURES: Buyer and Seller acknowledge by their initials below receipt of the Consumer Disclosure Information Form prior to entering into this Agreement as well as the following disclosures. **Neither Seller or Auction Firm, nor their employees or agents will be held responsible for Buyer's failure to have investigated and evaluated the impact of any of the disclosures made in this Agreement on the Property, including those additional disclosures on the Consumer Disclosure Information Form.**

CONFIRMATION OF BROKERAGE RELATIONSHIP: The parties confirm in connection with this transaction that the Auction Firm and its salesperson(s) represent Seller as their client. Buyer is a customer/unrepresented party and **has signed the Disclosure of Brokerage Relationship to Unrepresented Party form.**

Notice of Disclosure Pursuant to Virginia Residential Property Disclosure Act:

Seller has furnished Purchaser with a Residential Property Disclosure Statement.

Lead-Based Paint Inspection: N/A

This paragraph applies only if the Property was built prior to 1978 and is not exempt from the provisions of the Residential Lead-Based Paint Hazard Reduction Act of 1992 (42 U.S.C. 4852d) and regulations promulgated pursuant thereto.

Check as applicable:

1. Attached to this Contract and made a part hereof by this reference is a fully executed "Disclosures of Information and Acknowledgement Lead-Based Paint and/or Lead-Based Paint Hazards."

AND

2. Purchaser waives the right to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

EXTERIOR INSULATION AND FINISH SYSTEM (EIFS): N/A

_____ Buyer waives an EIFS inspection to be performed on the property.

Property Owner's Association Disclosure: N/A

Buyer and Seller acknowledge that the Property (check as applicable);

IS NOT located within a development that is subject to the Virginia Property Owner's Association Act (POA), 5-508 *et seq.* of the Code of Virginia.

IS in a community which currently has mandatory monthly fees of approximately \$_____ and is subject to the POA act

Virginia Condominium Act: N/A

Buyer and Seller acknowledge that the Property (check as applicable);

IS NOT in a community subject to the Virginia Condominium Act, Section 55-79.39 *et seq.* of the Code of Virginia.

IS a resale of a Condo Unit which currently has monthly fees of approximately \$_____ and is subject to the Condo Act and the Condominium Addendum is attached to and shall become part of this Agreement. **Buyer's rights under this Paragraph may not be waived.**

WILL BE in a community subject to the Condo Act.

IS a resale of a condominium unit in a condominium consisting of 3 or fewer units and as such is exempt from the requirements in the Condo act.

If Applicable: Seller represents that Seller has provided Buyer with all documentation for property affected by POA or Condominium Filings.

PROPERTY INSPECTIONS: Buyer is purchasing the property in "AS-IS" condition and waives an inspection to be performed on the Property.

AIRCRAFT NOISE ZONE / ACCIDENT POTENTIAL ZONE DISCLOSURE: N/A. Aircraft noise and/or accident zones are subject to change. If the Property is located in Southside Hampton Roads, Buyer and Seller hereby acknowledge that as of the date of this Agreement current maps indicate the Property is located in an Aircraft Noise Zone <65/none and/or Aircraft Accident Potential Zone.

AGENCY INTEREST DISCLOSURE: Except as otherwise disclosed below neither Auction Agent, any member of such agent's family or such agent's firm any member of such firm, or any entities in which such agent has an ownership interest is acquiring or attempting to acquire, or is selling the Property. Except as disclosed below, neither Seller nor Buyer is a licensed real estate agent:

MECHANICS LIEN NOTICE: Seller represents that no labor or materials have been furnished to the Property within the statutory period for the filing of mechanic's or material mens liens against the Property. If labor or materials have been furnished during the statutory period, Seller shall deliver to Purchaser an affidavit signed by Seller and the person(s) furnishing the labor or materials that the costs thereof have been paid. (Virginia law Section 43-1 *et seq.*)

SQUARE FOOTAGE / ACREAGE AND/OR OTHER PROPERTY MEASUREMENTS: Any representation of square footage, acreage and /or other property measurements are approximate, subject to variation based on method of measurement, and should be independently confirmed by Buyer. Buyer acknowledges and agrees that Buyer has undertaken and all investigations Buyer desires with respect to obtaining measurements of the Property, including the square footage of the rooms, the acreage of the lot or the other measurements related to the Property and

finds any and all such measurements to be acceptable and shall not use the size, acreage or square footage of the property as the basis for any termination of this Agreement. Buyer agrees to waive, release and discharge all parties to this Agreement from any and all claims that the square footage, acreage or other measurements of the Property were incorrectly stated in any literature concerning the Property generated by the Auction firm, including advertisements and/or Tax reports.

ADJOINING PROPERTY. Seller makes no representations as to matters affecting adjacent parcels, and Purchaser should exercise whatever due diligence that Purchaser deems necessary with respect to adjacent parcels.

DRINKING WATER / SEPTIC:

DRINKING WATER: The Property is served by (Check One):

- N/A
- PUBLIC / PRIVATE utilities supplying drinking water, OR
- WELL / CISTERN providing potable drinking water.

SEPTIC:

- N/A
- NOT ON SEPTIC
- SEPTIC ON WAIVER
- SEPTIC NOT ON WAIVER

In all instances, the Buyer waives an inspection of either the well or septic system and acknowledges the same.

PROPERTY CONDITIONS, WARRANTIES, CONTINGENCIES, AND INSPECTION RIGHTS: THIS PROPERTY HAS BEEN PURCHASED “AS IS – WHERE IS” AT AUCTION. THERE ARE NO WARRANTIES ASSOCIATED WITH AUCTION SALES. THERE ARE NO FINANCING CONTINGENCIES OR INSPECTION RIGHTS FOR BUYER. SELLER IS NOT OBLIGATED TO MAKE ANY REPAIRS, CHANGES, IMPROVEMENTS OR OTHER MODIFICATIONS TO THE PROPERTY. PRIOR TO SUBMITTING THE HIGH BID FOR THE PROPERTY, BUYER DETERMINED THAT THE PROPERTY MET ALL LEGAL REQUIREMENTS FOR BUYER’S INTENDED USE OF THE PROPERTY AND IS NOT SUBJECT TO GOVERNMENTAL OR PRIVATE RESTRICTIONS THAT WILL INTERFERE WITH SUCH INTENDED USE, INCLUDING, BUT NOT LIMITED TO, ENVIRONMENTAL REGULATIONS, WETLAND QUALIFICATION, FLOOD HAZARD OR FLOOD PLAIN DESIGNATION AND SEPTIC SYSTEM SUITABILITY.

Purchaser acknowledges that it has examined and inspected, and is satisfied with, the physical condition of the Property and the improvements thereon. Purchaser expressly agrees that the Property is or will be sold “as is, where is, with all faults” without any warranty or representation, express, implied or arising by operation of law, including, but not limited to, any warranty of condition, habitability, merchantability or fitness for a particular purpose, and subject to ordinary wear and tear occurring after the date hereof. Purchaser further acknowledges that Seller has neither made nor extended to Purchaser any representation, warranty or indemnity with regard to the environmental condition of the Property or with regard to it’s compliance with the Americans with Disabilities Act of 1990, if applicable, and Purchaser hereby assumes sole responsibility therefore, indemnifies and agrees to hold Seller, it’s affiliates, agents, directors, employees and attorneys harmless from and waives any right, action, claim or cause of action it or it’s successors or assigns may have now or in the future against Seller, it’s affiliates, agents, directors, employees or attorneys with regard thereto.

If the improvements on the Property are damaged after the date hereof, but before settlement, Seller may (but will not be obligated to) attempt to repair the improvements and, at Seller’s option, there will be a reasonable extension of the Settlement date in which Seller may attempt to complete the repair. If Seller notifies Purchaser(s) that Seller does not intent to attempt to repair or if Seller attempts but is not successful in effecting repair and notifies Purchaser within ten (10) days of either such notification Purchaser either (i) will terminate this Agreement, in which case Purchaser will be entitled to the return of the Deposit and neither party will have any further liability to the other or (ii) will waive any objection to the damage and any right to reduce the Purchase Price, in which case Seller will convey to Purchaser the Property with such damaged improvements as are then thereon and will assign to Purchaser all of Seller’s right, title and interest to any insurance proceeds, if any, received or to be received in payment of damage to the improvements (but no other insurance proceeds, such as proceeds from damage to personal property).

SETTLEMENT EXPENSES AND PRORATIONS: Ad valorem real estate taxes, and other apportionable items (if any) will be prorated at settlement. Seller shall pay the grantor's tax/land transfer tax imposed by the local county or State governments, revenue stamps (statutory recording fees) and the cost of preparing the deed and certificates for non-foreign status and state residency and the applicable IRS Form 1099. Except as otherwise agreed herein, all other expenses incurred by Purchaser in connection with the Contract and the transaction set forth therein, including, without limitation, title examination costs, insurance premiums, survey costs, recording costs, loan document preparation costs and fees of Purchaser's attorney, shall be borne by Purchaser. All taxes, assessments, interest, and mortgage insurance, if any, shall be prorated as of Settlement. In addition to the Purchase Price, Purchaser shall pay Seller (i) for all fuel oil remaining on the Property (if any) at the prevailing market price as of Settlement and (ii) any escrow Deposits made by Seller which are credited to Purchaser by the holders thereof. Each party hereto shall be responsible for paying its own legal fees incurred under this Contract, whether or not settlement occurs.

EXCEPTIONS: _____

SETTLEMENT / POSSESSION: Settlement to be on or before **Friday, October 15, 2016** ("Settlement Date") and coordinated with the office of the SELLER'S Settlement agent for this transaction:

Frank Rawls of Ferguson, Rawls and Raines

332 W Constance Rd., Suffolk, VA 23434 757-539-2400 ("Seller's Settlement Agent").

Settlement is defined as the date and time of recording of the deed. The deed is to be made to Buyer or as Buyer may direct. Possession of the Property shall be given at settlement unless otherwise agreed to in writing by Buyer and Seller. At settlement, Seller shall execute and deliver (i) the Deed (defined below), (ii) a mechanic's lien affidavit acceptable to Buyer's title insurance company and (iii) such certificates or agreements as may be required by state and federal authorities for tax and residency purposes. Settlement will take place no later than 30 days of confirmation of the bids at the office of Purchaser's Attorney. If Settlement does not occur within 30 days of confirmation of the bids and Seller is ready and able to convey clear title, Purchaser will be charged a \$200.00 per calendar day penalty for every calendar day that the Property does not close. If Purchaser has not closed within 10 calendar days the Seller reserves the right to sell Property and retain Purchaser's deposit unless an agreement is made in writing by all parties.

The Consumer Real Estate Settlement Protection Act in the Code of Virginia § 6.1-2.22 provides for the following:

Choice of Settlement Agent: Virginia's Consumer Real Estate Settlement Protection Act provides that the Buyer has the right to select the settlement agent to handle the closing of this transaction. The settlement agent's role in closing this transaction involves the coordination of numerous administrative and clerical functions relating to the collection of documents and the collection and disbursement of funds required to carry out the terms of the contract between the parties. If part of the purchase price is financed, the lender for the Buyer will instruct the settlement agents as to the signing and recording of loan documents and disbursement of loan proceeds. No settlement agent can provide legal advice to any party to the transaction except a settlement agent who is engaged in the private practice of law in Virginia and who has been retained or engaged by a party to the transaction for the purpose of providing legal services to that party.

Variation by agreement: The provisions of the Consumer Real Estate Settlement Protection Act may not be varied by agreement, and rights conferred by this chapter may not be waived. The Seller may not require the use of a particular settlement agent as a condition of the sale of the Property.

Escrow, closing and settlement service guidelines: The Virginia State Bar issues guidelines to help settlement agents avoid and prevent the unauthorized practice of law in connection with furnishing escrow, settlement or closing services. As a party to a real estate transaction, the Buyer is entitled to receive a copy of these guidelines from the settlement agent, upon request, in accordance with the provisions of the Consumer Real Estate Settlement Protection Act.

Buyer and Seller each authorize their respective attorneys, and /or the settlement agent, to furnish to the Listing Firm and Selling Firm, copies of the draft and final, true and complete settlement Statement in connection with this transaction.

DEED AND TITLE: At settlement, Seller shall convey to Purchaser good and marketable fee simple title to the Property by deed of general warranty containing English covenants of title, free of all liens, tenancies, defects and encumbrances, except as otherwise indicated herein, and subject only to such restrictions and easements as shall then be of record which do not affect the use of the Property or render the title unmarketable. If, prior to settlement, Purchaser identifies a defect other than the permitted encumbrances, Seller shall have the opportunity, but not the obligation, to attempt to cure the title defect and Seller shall be able to extend the settlement date accordingly. If Seller does not elect to attempt to cure the title defect, or if Seller attempt but are unsuccessful in curing the title defect, Purchaser shall have the option to void this Agreement, in which case Seller shall instruct the Auction Firm to return the Deposit to the Purchaser and neither party will have any further obligation or liability to the other. If Seller elects to attempt to cure the title defect, Seller shall, at Seller's expense, promptly take such action as is necessary to cure the defect. If Seller, acting in good faith, is unable to have such defect corrected within 60 days after notice of such defect is given to Seller, then this Contract may be terminated by either Seller or Purchaser. Purchaser may extend the date for settlement to the extent necessary for Seller to comply with this Paragraph but not longer than 60 days unless both parties agree in writing otherwise. If an owner's title insurance policy can be obtained without exception to the title defect or with affirmative protection over the title defect, Purchaser agrees to waive its objection to the title defect.

EMINENT DOMAIN: In the event of a taking of the Property or any portion thereof by eminent domain after the date hereof, but before settlement, Purchaser will within ten (10) days of the taking either (i) terminate this Contract by written notice to Seller, in which event Purchaser will be entitled to the return of the Deposit and neither party will have any further liability to the other or (ii) elect to proceed to settlement without a reduction in the Purchase Price in which Seller will convey to Purchaser the portion of the Property not taken and will assign to Purchaser all of the Seller's rights, title and interests in any condemnation award arising from and pertaining to the taking of the Property.

STANDARD PROVISIONS:

Land Use Assessment. In the event the Property is taxed under land use assessment and this sale results in disqualification from land use eligibility, Purchaser shall pay, when assessed, whether at or after Settlement, any rollback taxes assessed. If the Property continues to be eligible for land use assessment, Purchaser agrees to make application, at Purchaser's expense, for continuation under land use, and to pay any rollback taxes resulting from failure to file or to qualify.

Risk of Loss. All risk of loss or damage to the Property by fire, windstorm, casualty or other cause, or taking by eminent domain, is assumed by Seller until Settlement. In the event of substantial loss or damage to the Property before Settlement, Purchaser shall have the option of either (i) terminating this Contract, or (ii) affirming this Contract, with appropriate arrangements being made by Seller to repair the damage, in a manner acceptable to Purchaser, or Seller shall assign to Purchaser all of Seller's rights under any applicable policy or policies of insurance and any condemnation awards and shall pay over to Purchaser any sums received as a result of such loss or damage.

Equipment Condition. Purchaser agrees to accept the Property at Settlement in its present physical condition. Seller agrees to deliver the Property in broom-clean condition with all trash and debris removed and to exercise reasonable and ordinary care in the maintenance and upkeep of the Property between the date this Contract is accepted and the Settlement Date or upon Purchaser's occupancy, whichever occurs first. Purchaser and his representatives shall have the right to make an inspection immediately before Settlement or occupancy.

Affidavits and Certificates. Seller shall deliver to Purchaser an affidavit on a form acceptable to Purchaser's lender, if applicable, signed by Seller, that no labor or materials have been furnished to the Property within the statutory period for the filing of mechanics' or material men's liens against the Property, or, if labor or materials have been furnished during the statutory period, that the costs thereof have been paid. Seller shall also deliver to Purchaser applicable non-foreign status and state residency certificates and applicable 1099 IRS certificates.

DEFAULT: Should either party hereto default in the performance of this Contract, the party so defaulting agrees to pay "Auction Firm" the full fee "Auction Firm" is entitled to by virtue of securing this Contract. . Seller and Auction Firm may retain the required deposit(s) under the Contract as liquidated damages and not as a penalty. Seller may then pursue any other offers. Default: If Purchaser defaults hereunder, "Auction Firm" shall have the right to apply all monies held in escrow toward its costs incurred in the sale of the Property, and toward "Auction Firm's" fee due under this Contract and pursue such remedies as are available to Seller at law or in equity, including, without limitation, an action for specific costs incurred in the sale of the Property, and toward "Auction Firm's" fee due under this Contract and pursue c performance. If Seller defaults hereunder, Purchaser may pursue such remedies as are available to Purchaser at law or in equity, including, without limitation, an action for specific performance. Notwithstanding the foregoing, however, in either case, the defaulting party hereunder shall not be liable in any action at law or in equity, whether based on contract, tort, strict liability or otherwise, to the non-defaulting party or to any other person, including affiliates, subsidiaries, partners, shareholders, directors, officers, agents, employees or representatives of the non-defaulting party, for any punitive, exemplary, special, consequential, indirect or incidental damages or for loss of operating profits, loss of use or loss of business opportunity. A termination of this Contract pursuant to the termination provisions set forth in paragraph 7, 9 and 11 shall not be deemed to be a default of either party hereunder.

CONDITION OF SALE: Properties are sold in gross in all cases. If a subsequent survey by Purchaser shows a greater or lesser amount of acres, this will not affect the purchase or the purchase price.

ATTORNEY FEES: In any action or proceeding involving a dispute between the Buyer, the Seller and/or Auction Firm arising out of this Contract or to collect the Auction Firm's Fee, the prevailing party shall be entitled to receive from the other party reasonable attorney fees to be determined by a court of competent jurisdiction.

SURVIVAL OF REPRESENTATIONS AND WARRANTIES: All representations, warranties, covenants and agreements herein made by the parties shall survive the Closing.

NON ASSIGNMENT: This Agreement may not be assigned by Buyer without the written consent of Seller.

TAX-DEFERRED EXCHANGE: In the event Buyer or Seller desires to effect a tax-deferred exchange in connection with the conveyance of the Property, Buyer and Seller agree to cooperate in effecting such exchange; provided, however, that the exchanging party shall be responsible for all additional costs associated with such exchange, and provided further, that a non-exchanging party shall not assume any additional liability with respect to such tax-deferred exchange. Seller and Buyer shall execute such additional documents, at no cost to the non-exchanging party, as shall be required to give effect to this provision.

APPLICABLE LAW: This contract shall be construed under the laws of the Commonwealth of Virginia.

PARTIES: This contract shall be binding upon and shall inure to the benefit of the parties; i.e., Buyer and Seller and their heirs, successors and assigns. As used herein, words in the singular include the plural and the masculine includes the feminine and neuter genders, as appropriate.

SPECIAL PROVISIONS: _____

TIME IS OF THE ESSENCE IN ACCORDANCE WITH THIS CONTRACT and is an irrevocable offer to purchase without contingencies. In the event Purchaser fails to perform to the terms of this Contract, the deposit shall be forfeited and applied against Seller's damages without affecting any of the Seller's further remedies it may have at law or in equity. All forfeited deposits shall be equally divided between the Seller and the Auction Firm after all auction expenses incurred for the marketing, preparation and execution of the sale are paid in full.

THIS PROPERTY IS OFFERED WITHOUT RESPECT TO RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS, ELDERLINESS OR NATIONAL ORIGIN. THIS IS A LEGALLY BINDING AGREEMENT; IF NOT UNDERSTOOD, SEEK LEGAL ADVICE.

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SAMPLE



**AB Cole & Associates
Auction & Realty LLC**

Reports

**Tax Assessment
Title Report
Property Survey
Termite and Moisture Report**

City of Portsmouth, Virginia - Real Estate Assessment Data

Search Results Sales History for the past 5 years

Sales Date	Sales Price
11/10/2014	\$ 0

Assessment History for the past 3 years

Year	Land	Building	Total
2014	\$ 35,300	\$ 90,780	\$ 126,080
2015	\$ 35,300	\$ 90,780	\$ 126,080
2016	\$ 35,300	\$ 90,690	\$ 125,990

Click here to View the 0409 Tax Map	Click here for the Tax Map Legend
Click here to View the GIS Map of this property in a new window.	

General Information

Address:	91 CUSHING ST	Property Type:	RESIDENTIAL
Zip Code:	237022732	Building Type:	TRIPLEX
Map & Parcel:	04090330	Land Assessment:	\$ 35,300
Zoning:	HR (HISTORIC RESD)	Bldg Assessment:	\$ 90,690
Neighborhood:	CRADOCK	Total Assessment:	\$ 125,990

Deed Information

Current:			
Book:	0000	Deed Date:	11-10-14
Page:	0000	Sale Amount:	\$
Instrument #:	140010461		
Previous:			

Book:	0000	Deed Date:	11-08-04
Page:	0000	Sale Amount:	\$
Instrument #:	040021831		

Land Information

Zoning:	HR (HISTORIC RESD)	Acres:	0.17
Legal Description	LOTS 11 12 BLK 5 CRADOCK		
Waterfront:	N	Lakefront:	N
Tidal Marsh:	N	Golf Course:	N
Sewer:	Y		

Structure Information

Number of Units:	3	Date Constructed:	1961
Construction:	DOUBLE SIDING	Total Square Feet:	1950
# of Stories:	2	# of Rooms:	14
Remodeled:	N	# of Bedrooms:	0
Heat Type:	WARM AIR HEAT	Air Conditioning:	Y
# of Bathrooms:	003	# of Half Baths:	000
Garage Type:		Attached Garage Square Feet:	0
Detached Garage:	N	Detached Garage Square Feet:	0
# of Fireplaces:	0		
Basement:	N	Basement Finished:	
Roof:	ASPHALT	Foundation:	CRAWL
Attic:	N	Attic Finished:	
Flooring:	HARDWOOD	Pool:	N
Site Improvement:	N	Out Building(s):	Y
For More Specific Information: See the Assessor's Office			

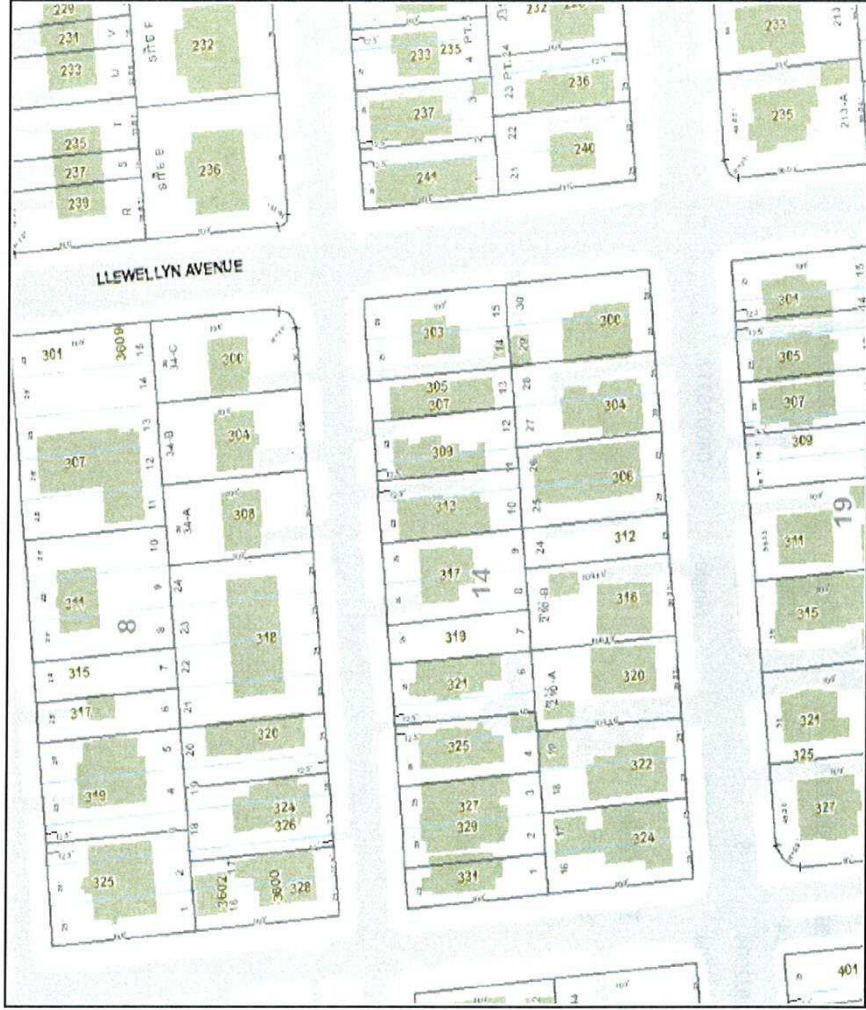
Print Date 7/14/2016
 Property Address 313 36th St
 Account Number 46512700
 GPIN 1438075064



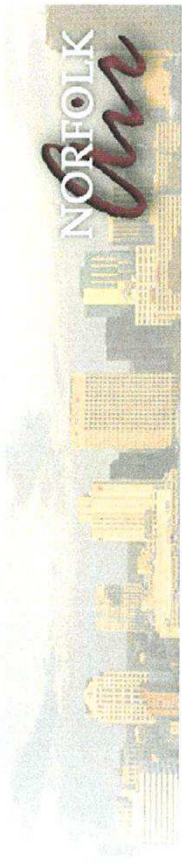
Property Detail

Parent Account Edwards, Barbara C
Owner Name 141000
Neighborhood Duplex
Property Use 0512
Plate 2060 White Rock Rd
Mailing Address Lincolnton GA 30817-5000
Parcel Approximate Area (Sq Ft) NA
Parcel Approximate Acreage NA
House Plate Number 38
Legal Description 10 & 12 1/2 Ft 11 Blk 14
 37.5 Ft

EXHIBIT A



Print Date 7/14/2016
Property Address 313 36th St
Account Number 46512700
GPIN 1438075064

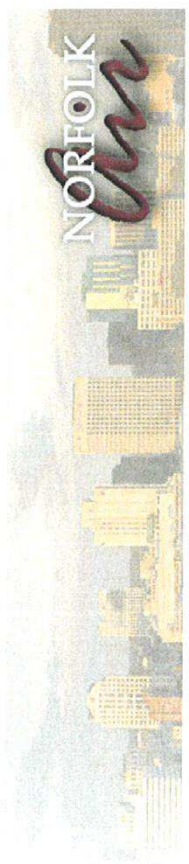


Sales/Assessments

<u>Owner</u>	<u>Transfer Date</u>	<u>Sales Price</u>	<u>Type</u>	<u>Deed Reference</u>
Edwards, Barbara C	10/30/2014	\$	Single	140022874
Centerville Properties Llc	7/29/2004	\$	Single	040030041
Edward, Gary W	7/16/2004	\$94,900	Single	040028317

<u>Effective Date</u>	<u>Land Value</u>	<u>Improvement Value</u>	<u>Total Value</u>
07/01/2016	\$24,500	\$138,400	\$162,900
07/01/2015	\$24,500	\$141,400	\$165,900
07/01/2014	\$24,500	\$116,700	\$141,200
07/01/2013	\$24,500	\$127,200	\$151,700
07/01/2012	\$24,500	\$127,200	\$151,700

Print Date 7/14/2016
Property Address 313 36th St
Account Number 46512700
GPIN 1438075064



Building Description

<u>Building Type</u>	Duplex - 520-521	<u>Foundation</u>	Full Crawl Space
<u>Number of Stories</u>	2.0	<u>Interior Walls</u>	Skim coat plaster
<u>Year Built</u>	1918	<u>Exterior Cover</u>	
<u>Finished Living Area (Sq Ft)</u>	2,436	<u>Roof Style</u>	Gable
<u>Construction Quality</u>	Average	<u>Roof Cover</u>	Slate or tile
<u>Bedrooms</u>	2	<u>Framing</u>	Wood frame
<u>Full Bathrooms</u>	2	<u>Framing Class</u>	
<u>Half Bathrooms</u>	0	<u>Basement Finished Area (Sq Ft)</u>	
<u>Fireplaces</u>	Yes	<u>Attached Garage Finished Area (Sq Ft)</u>	
<u>Heating</u>	Central Warm Air	<u>Detached Garage Finished Area (Sq Ft)</u>	
<u>Cooling</u>	None		
<u>Attic</u>	Partially Finished Attic		
<u>Attic Area (Sq Ft)</u>			

Print Date 7/14/2016

Property Address 313 36th St

Account Number 46512700

GPIN 1438075064



Additional Property Information

<u>Bathroom</u>	No	<u>Hottub</u>	No
<u>Boat Dock</u>	No	<u>Irrigation System</u>	No
<u>Boat House</u>	No	<u>Open Porch</u>	Yes
<u>Boat Lift</u>	No	<u>Pool</u>	No
<u>Boat Pier</u>	No	<u>Patio</u>	No
<u>Boat Piling</u>	No	<u>Riprap</u>	No
<u>Boat Slip</u>	No	<u>Sauna</u>	No
<u>Bulkhead</u>	No	<u>Shed</u>	No
<u>Carport</u>	No	<u>Solarium</u>	No
<u>Enclosed Porch</u>	No	<u>Tennis Court</u>	No
<u>Gazebo</u>	No	<u>Wood Deck</u>	No
<u>Greenhouse</u>	No	<u>Workshop</u>	No

Print Date 7/14/2016

Property Address 313 36th St

Account Number 46512700

GPIN 1438075064

Schools

Elementary School Name Granby Elementary School

Address 7101 Newport Avenue

Phone (757) 451-4150

Website [Click Here](#)

Middle School Name Blair Middle School

Address 730 Spotswood Avenue

Phone (757) 628-2400

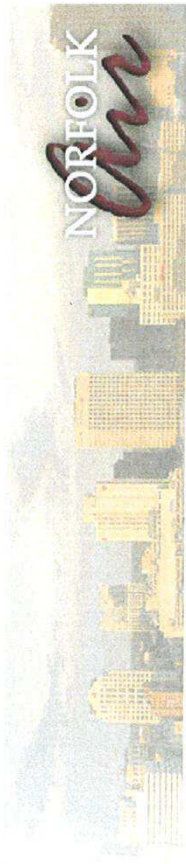
Website [Click Here](#)

High School Name Granby High School

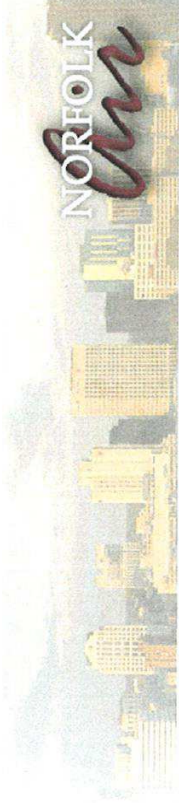
Address 7101 Granby Street

Phone (757) 451-4110

Website [Click Here](#)



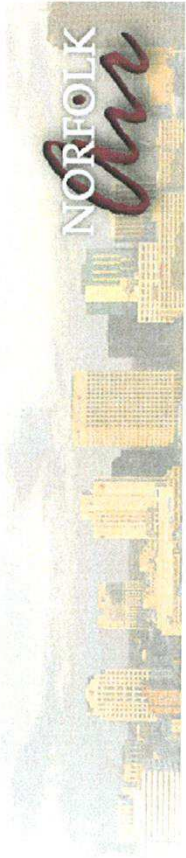
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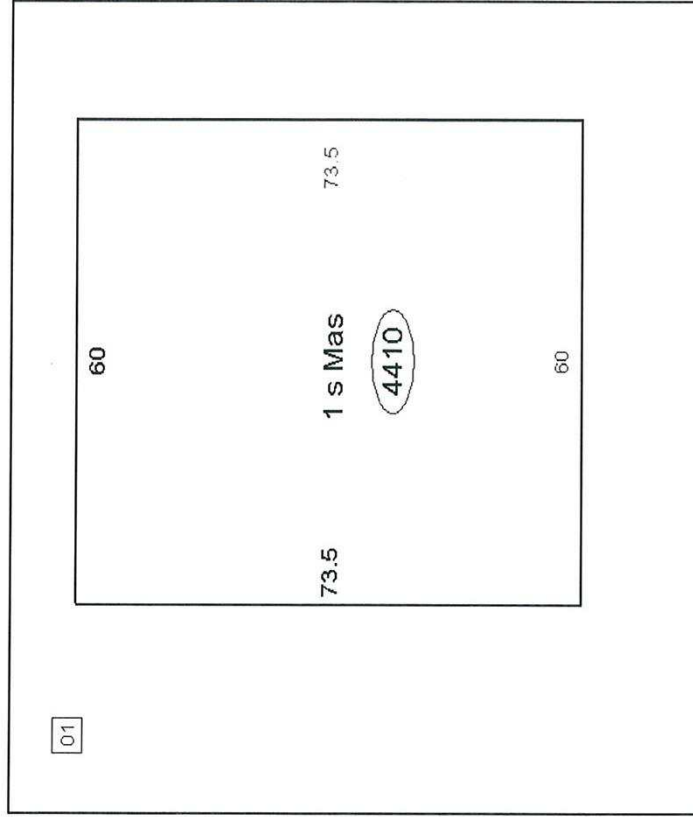
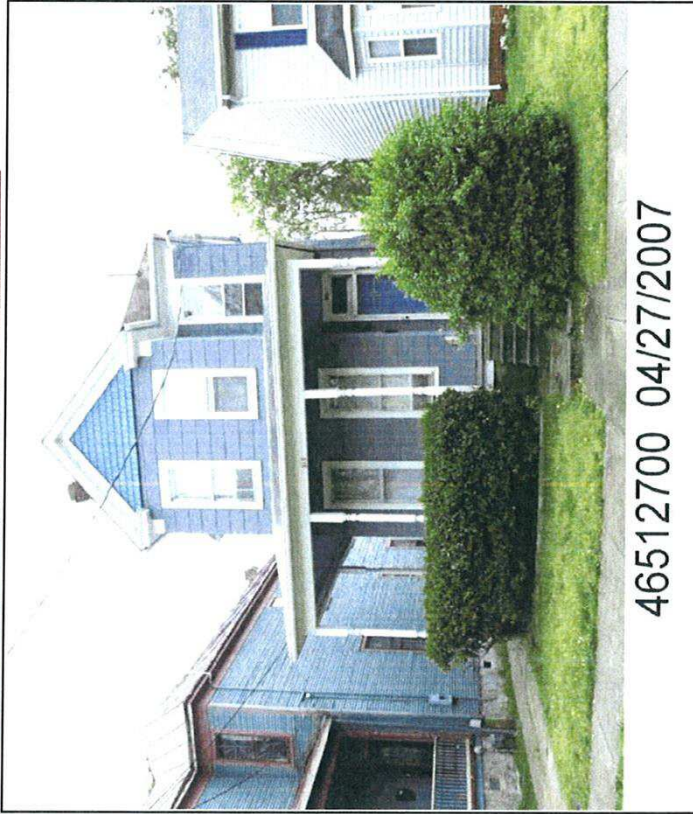
Zoning

Historic District Name PARK PLACE
Historic District Type STATE/NATIONAL
Character District Traditional
Chesapeake Bay Resource Protection Area No
Chesapeake Bay Intensely Developed Area No
Zoning R-11
Overlay Districts Park Place Residential Overlay District
Conditional Zones
Special Exceptions

Print Date 7/14/2016
Property Address 313 36th St
Account Number 46512700
GPIN 1438075064



Photo/Sketch



P. 9, 17 Pg. 97

FEDERAL NATIONAL MORTGAGE ASSOC. MAP #04090430 INSTR. #160005522

DARLEEN MARSHALL NAP #04090440 INSTR. #060002899

TLO CUSHING, LLC MAP #04090340 INSTR. #150010497

IRON PIN FOUND (DISTURBED)

N89°35'30"E

57.24'

POWER & TEL. LINES

COR. UNDER FENCE

LOT 13

19.95'

LOT 10

BOBBY L. PHELPS, JR. MAP #04090320 INSTR. #030050115

LOT 12

LOT 11

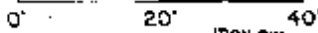
10.37'

SUBJECT PROPERTY

#91 & #93 CUSHING ST. MAP #04090303 INSTR. #140010461 AREA = 6,710 SQ. FT. 0.154 AC.

- - DENOTES IRON PIN FOUND
- - DENOTES COMPUTED POINT

SCALE



IRON PIN FOUND AT BACK OF SIDEWALK

IRON PIN FOUND AT BACK OF SIDEWALK

R=500.0'

W.M. D.W.M.

S.C.O.

TO DAHLGREN AVE.

2' CURB & GUTTER

CUSHING 40' R/W STREET TO CHANNING AVE. -

NOTE - LOTS 11 & 12 ARE IN BLOCK 5, "MAP OF CRADOCK" IN PLAT BOOK 17 PAGE 97, RECORDED IN THE CLERK OF COURT OFFICE, CHESAPEAKE, VIRGINIA.

PHYSICAL SURVEY SHOWING PROPERTY OF

BARBARA C. EDWARDS

LOCATED AT 91 CUSHING STREET CITY OF PORTSMOUTH, VIRGINIA

SCALE 1" = 20' SEPT 8, 2016

THIS SURVEY IS SUBJECT TO ANY EASEMENT OF RECORD AND OTHER PERTINENT FACTS WHICH A TITLE SEARCH MIGHT DISCLOSE.

I HEREBY CERTIFY THAT THE PROPERTY SHOWN ON THIS PLAT IS LOCATED IN ZONE "X" AS SHOWN ON THE FLOOD INSURANCE RATE MAP, COMMUNITY-PANEL NO. 515529 0057 D. DATED AUG. 3, 2015.



J. D. VANN - LAND SURVEYING 25085 NEW MARKET ROAD COURTLAND, VIRGINIA 23037 TEL. NO. 757-662-4923

THIS IS TO CERTIFY THAT ON SEPT 8, 2016, I SURVEYED THE PROPERTY SHOWN ON THIS PLAT, SHOWING THE TITLE LINES AND PHYSICAL IMPROVEMENTS. THE IMPROVEMENTS STAND STRICTLY WITHIN THE TITLE LINES AND THERE ARE NO ENCROACHMENTS OR VISIBLE EASEMENTS EXCEPT AS SHOWN.

NOTE - PLAT OF RECORD FOR THIS PROPERTY IS RECORDED IN PLAT BOOK 4 PAGE 60 IN THE CLERK OF COURT OFFICE IN CHESAPEAKE, VA. AND IS VIRGINIA PLACE SUBDIVISION, DATED JULY, 1898.

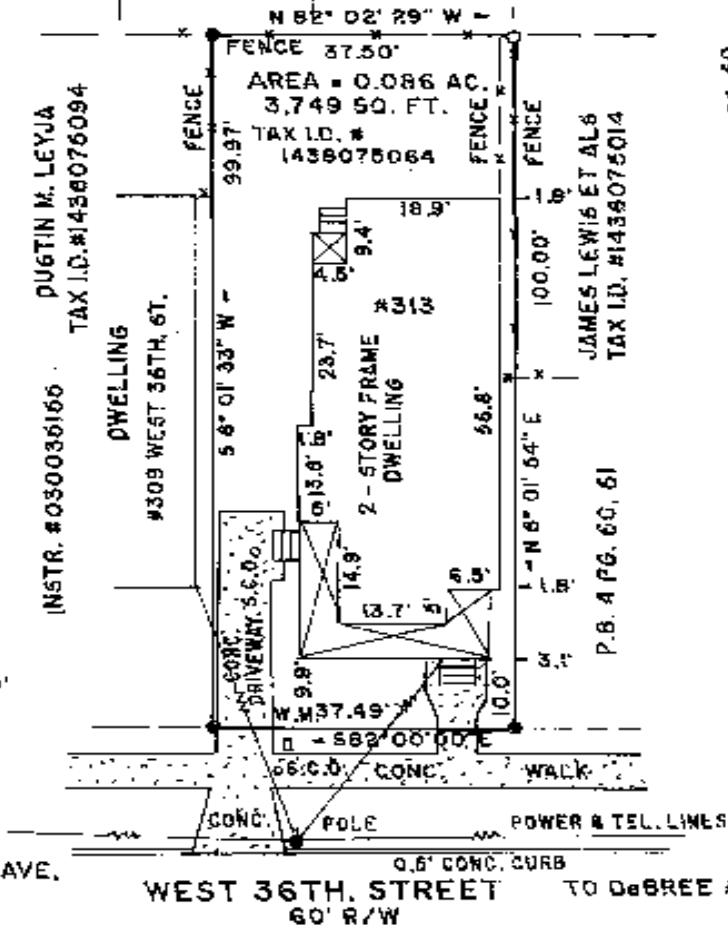
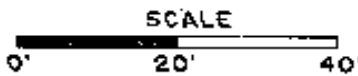
THELMA SALEEM
TAX I.D. #1438065975
INSTR. #030C08299

ALBERT SPENCE, JR.
ET UX
TAX I.D.
#1438065944
D.B. 1228 PG. 548

THIS SURVEY IS SUBJECT TO ANY EASEMENT OF RECORD AND OTHER PERTINENT FACTS WHICH A TITLE SEARCH MIGHT DISCLOSE.

SUBJECT PROPERTY:

LOT 10 & 1/2 LOT 11
BLOCK 14, MAP OF
VIRGINIA PLACE,
P.B. 4 PG. 60.



TO LLEWELLYN AVE.

WEST 36TH STREET
60' R/W

TO DeBREE AVE. -

REFERENCE - INSTR. #140022874

P.B. 4 PG. 60

- - DENOTES IRON PIN FOUND
- - DENOTES COMPUTED POINT

PHYSICAL SURVEY SHOWING PROPERTY OF

BARBARA C. EDWARDS

LOCATED AT 313 WEST 36TH STREET
CITY OF NORFOLK, VIRGINIA

SCALE 1" = 20' SEPT. 9, 2016

J. D. VANN - LAND SURVEYING
25085 NEW MARKET ROAD
COURTLAND, VIRGINIA 23837
TEL. NO. 757-562-4923



I HEREBY CERTIFY THAT THE PROPERTY SHOWN ON THIS PLAT IS LOCATED IN ZONE "X" AS SHOWN ON THE FLOOD INSURANCE RATE MAP, COMMUNITY-PANEL NO. 510104 0090 F, DATED SEPT. 2, 2009.

THIS IS TO CERTIFY THAT ON SEPT. 8, 2016, I SURVEYED THE PROPERTY SHOWN ON THIS PLAT, SHOWING THE TITLE LINES AND PHYSICAL IMPROVEMENTS. THE IMPROVEMENTS STAND STRICTLY WITHIN THE TITLE LINES AND THERE ARE NO ENCROACHMENTS OR VISIBLE EASEMENTS EXCEPT AS SHOWN.

J. D. Vann, L.S.

Wood Destroying Insect Inspection Report

Notice: Please read important consumer information on page 2.

Section I. General Information

Inspection Company, Address & Phone **757-749-2499**
PERKINS PEST AND MOISTURE CONTROL
980 UNION BRANCH RO.
CORRAKE, NC 27926

Company's Business Lic. No.

6898

Date of Inspection

8/22/16

Address of Property Inspected

91/93 CUSHING ST
PORTSMOUTH, VA 23702

Inspector's Name, Signature & Certification, Registration, or Lic. #

JOHN DAVID PERKINS G.S.I. **82670-C**

Structure(s) Inspected **TWO STORY**

DUPLEX

Section II. Inspection Findings

This report is indicative of the condition of the above identified structure(s) on the date of inspection and is not to be construed as a guarantee or warranty against latent, concealed, or future infestations or defects. Based on a careful visual inspection of the readily accessible areas of the structure(s) inspected:

A. No visible evidence of wood destroying insects was observed.

B. Visible evidence of wood destroying insects was observed as follows:

1. Live insects (description and location): **UNDETERMINED - NO ACCESS TO CRAWL**

2. Dead insects, insect parts, frass, shelter tubes, exit holes, or staining (description and location): **UNDETERMINED**

3. Visible damage from wood destroying insects was noted as follows (description and location): **UNDETERMINED**

NOTE: This is not a structural damage report. If box B above is checked, it should be understood that some degree of damage, including hidden damage, may be present. If any questions arise regarding damage indicated by this report, it is recommended that the buyer or any interested parties contact a qualified structural professional to determine the extent of damage and the need for repairs.

Yes No It appears that the structure(s) or a portion thereof may have been previously treated. Visible evidence of possible previous treatment: **CRAWL SPACE INACCESSIBLE - LESS THAN 10' OF ACCESS ENTRY**

The inspecting company can give no assurances with regard to work done by other companies. The company that performed the treatment should be contacted for information on treatment and any warranty or service agreement which may be in place.

Section III. Recommendations

No treatment recommended: (Explain if Box B in Section II is checked)

INACCESSIBLE - UNDETERMINED IF ANY WOOD DESTROYING INSECTS OR TREATMENTS HAD BEEN PERFORMED.

Recommend treatment for the control of:

Section IV. Obstructions and Inaccessible Areas

The following areas of the structure(s) inspected were obstructed or inaccessible:

- Basement
- Crawlspace **INACCESSIBLE**
- Main Level **1, 2, 3, 4, 6, 9, 11, 13, 24**
- Attic **11, 13, 24**
- Garage **10, 11, 12, 13, 16, 17**
- Exterior **11, 13, 17 - WOOD**
- Porch **10, 11, 12, 13**
- Addition
- Other

The inspector may write out obstructions or use the following optional key:

- 1. Fixed ceiling
- 2. Suspended ceiling
- 3. Fixed wall covering
- 4. Floor covering
- 5. Insulation
- 6. Cabinets or shelving
- 7. Stored items
- 8. Furnishings
- 9. Appliances
- 10. No access or entry
- 11. Limited access
- 12. No access beneath
- 13. Only visual access
- 14. Cluttered condition
- 15. Standing water
- 16. Dense vegetation
- 17. Exterior siding
- 18. Window well covers
- 19. Wood pile
- 20. Snow
- 21. Unsafe conditions
- 22. Rigid foam board
- 23. Synthetic stucco
- 24. Duct work, plumbing, and/or wiring

Section V. Additional Comments and Attachments (these are an integral part of the report)

INVOICE # 335904

NO ACCESS TO CRAWL - ACCESS TO SMALL TO ENTER,

Attachments **MOISTURE REPORT / DISCLAIMER**

Signature of Seller(s) or Owner(s) if refinancing. Seller acknowledges that all information regarding W.D.I. infestation, damage, repair, and treatment history has been disclosed to the buyer.

X

Signature of Buyer. The undersigned hereby acknowledges receipt of a copy of both page 1 and page 2 of this report and understands the information reported.

X

MOISTURE INSPECTION REPORT

Name and Address of Inspection Company

Perkins Pest & Moisture Control
 980 UNION BLANCH RD
 Corapeake, NC 27926

Address of Property Inspected

91/93 CUSHING ST
 PORTSMOUTH, VA
 23702
 Date of Inspection 8/22/16

BASED ON A CAREFUL INSPECTION OF THE READILY ACCESSIBLE AREAS OF THE UNDERSTRUCTURE OF THE PROPERTY LISTED ABOVE:

- There is evidence of the presence of wood destroying fungi below the floor level of the first main floor. YES NO

- There is evidence of the presence of excessive moisture conditions below the floor level of the of the first main floor. (If yes, describe under comments) YES NO

- At the time of our inspection, there were visible damaged wooden members below the floor level of the first main floor caused by fungi. YES NO

IF ANY DAMAGE IS OBSERVED (AS SHOWN ABOVE) THAT DAMAGE WILL (CHECK ONE BELOW):

- Be corrected or has been corrected by this company.
- Be corrected by another company, see attached contract.
- NOT be corrected by this company which recommends that damage be evaluated by a qualified building expert and that needed repairs be made.

WERE ANY AREAS OF THE UNDERSTRUCTURE OBSTRUCTED OR INACCESSIBLE? (If yes, describe under comments) YES NO

Comments: <i>INACCESSIBLE CRAWL SPACE, ENTRY TOO SMALL TO GET ACCESS TO CRAWL.</i>	
Signature of Inspector: <i>[Signature]</i>	

This report shall not be valid until the following statement of the property owner(s) or their duly authorized representatives is signed:

THE UNDERSIGNED OWNER(S) OF THE ABOVE DESCRIBED INSPECTED PROPERTY HEREBY ACKNOWLEDGE THAT THEY ARE UNAWARE OF ANY PREVIOUS MOISTURE DAMAGE OR DIFFICULTIES INVOLVING MOISTURE THROUGHOUT THEIR OWNERSHIP OF SAID PROPERTY, OTHER THAN AS REPORTED ABOVE.

Date _____ Property Owner _____ Property Owner _____

ACKNOWLEDGEMENT: Purchaser acknowledges that he/she has received a copy of this report and attached statements.

Date Acknowledged _____ Purchaser's Signature _____

PERKINS PEST & MOISTURE CONTROL
980 UNION BRANCH ROAD
CORAPEAKE, NC 27926

PLEASE NOTE THE FOLLOWING DISCLAIMER:

1. The inspection covered only the readily accessible areas of the understructure including sills, joists, sub-flooring, and substructure support timbers that were visible. It was only inspected in those areas that were accessible without difficulty and in areas where moisture conditions were most likely to occur. Inspection was not completed to any area that required the breaking apart, dismantling, or removal of any object, or any portion of the property other than the foundation and the understructure below the floor level of the first main floor.
2. This report is not a comprehensive moisture report regarding the entire structure; it only lists the results of the inspection of the understructure described in No. 1 above, and applies only to wood decay fungi (white rot, brown rot, and dry rot) and moisture conditions conducive to the growth of wood decay fungi.
3. This property was not inspected for the presence or absence of health related molds or fungi. The inspector performing this inspection is not qualified, authorized, or licensed to inspect for health related molds and/or fungi. No reference will be made to mold or mold like conditions. Should information regarding the presence or absence of health related molds or fungi be desired, it is the responsibility of the property owner to contact the Public Health Department or a Certified Industrial Hygienist. Therefore, this report should not be relied upon in lieu of a complete physical inspection of the entire premises by interested parties or persons.
4. The inspection did not include areas that were obstructed or inaccessible during the time of inspection.
5. This is not a warranty as to the absence of moisture, nor is it a structural damage report.
6. This report contains the condition of the understructure as of the date of inspection. It is not a guarantee against future moisture conditions or damage.
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8. This report is not an inspection for infestation or damage from wood destroying insects. Inspection for wood destroying insect infestation or damage is a separate inspection and report.
9. This report is not a complete moisture report of the entire structure; it only lists the results of the inspection of the understructure described in No. 1 above. This report should not be relied upon as a physical inspection of the entire premises.
10. The procedures used in performing this inspection followed the standard guidelines for moisture inspection as outlined in the National Pest Control Association's Technical Release No. 54009A.

MOISTURE INSPECTION REPORT

Name and Address of Inspection Company

Perkins Pest & Moisture Control
 900 UNION BRANCH RD
 Corapeake, NC 27926

Address of Property Inspected

313 (A & B) W. 36TH ST.
 NORFOLK, VA
 23508
 Date of Inspection 8/23/16

BASED ON A CAREFUL INSPECTION OF THE READILY ACCESSIBLE AREAS OF THE UNDERSTRUCTURE OF THE PROPERTY LISTED ABOVE:

There is evidence of the presence of wood destroying fungi below the floor level of the first main floor. YES NO

There is evidence of the presence of excessive moisture conditions below the floor level of the of the first main floor. (If yes, describe under comments) YES NO

At the time of our inspection, there were visible damaged wooden members below the floor level of the first main floor caused by fungi. YES NO

IF ANY DAMAGE IS OBSERVED (AS SHOWN ABOVE) THAT DAMAGE WILL (CHECK ONE BELOW):

- Be corrected or has been corrected by this company.
- Be corrected by another company, see attached contract.
- NOT be corrected by this company which recommends that damage be evaluated by a qualified building expert and that needed repairs be made.

WERE ANY AREAS OF THE UNDERSTRUCTURE OBSTRUCTED OR INACCESSIBLE? (If yes, describe under comments) YES NO

Comments: <i>PLUMBING AND/OR DUCT WORK - DEBRIS</i> <i>MOISTURE IN WOOD AT 16% TO 20%.</i>
Signature of Inspector: <i>J.O.L.</i>

This report shall not be valid until the following statement of the property owner(s) or their duly authorized representatives is signed:

THE UNDERSIGNED OWNER(S) OF THE ABOVE DESCRIBED INSPECTED PROPERTY HEREBY ACKNOWLEDGE THAT THEY ARE UNAWARE OF ANY PREVIOUS MOISTURE DAMAGE OR DIFFICULTIES INVOLVING MOISTURE THROUGHOUT THEIR OWNERSHIP OF SAID PROPERTY, OTHER THAN AS REPORTED ABOVE.

Date _____ Property Owner _____ Property Owner _____

ACKNOWLEDGEMENT: Purchaser acknowledges that he/she has received a copy of this report and attached statements.

Date Acknowledged _____ Purchaser's Signature _____

Wood Destroying Insect Inspection Report

Notice: Please read important consumer information on page 2.

Section I. General Information

Inspection Company, Address & Phone **757-749-2499**
PERKINS PEST AND MOISTURE CONTROL
980 Union Branch Rd.
CRAPANE, NC 27926

Company's Business Lic. No.

6898

Date of Inspection

8/23/16

Address of Property Inspected

313 (ARB) W. 36TH. ST.
NORFOLK, VA 23508

Inspector's Name, Signature & Certification, Registration, or Lic. #

JOHN DAVID PERKINS J.D.I. 82670-C

Structure(s) Inspected

TWO STORY DUPLEX

Section II. Inspection Findings

This report is indicative of the condition of the above identified structure(s) on the date of inspection and is not to be construed as a guarantee or warranty against latent, concealed, or future infestations or defects. Based on a careful visual inspection of the readily accessible areas of the structure(s) inspected:

- A. No visible** evidence of wood destroying insects was observed.
- B. Visible** evidence of wood destroying insects was observed as follows:
1. Live insects (description and location): _____

2. Dead insects, insect parts, frass, shelter tubes, exit holes, or staining (description and location): **STAINING FROM OLD TERMITE INFESTATION THROUGHOUT CRAWL ON FOUNDATION WALLS / PILARS.**

3. Visible damage from wood destroying insects was noted as follows (description and location): _____

NOTE: This is not a structural damage report. If box B above is checked, it should be understood that some degree of damage, including hidden damage, may be present. If any questions arise regarding damage indicated by this report, it is recommended that the buyer or any interested parties contact a qualified structural professional to determine the extent of damage and the need for repairs.

Yes No It appears that the structure(s) or a portion thereof may have been previously treated. Visible evidence of possible previous treatment: _____

The inspecting company can give no assurances with regard to work done by other companies. The company that performed the treatment should be contacted for information on treatment and any warranty or service agreement which may be in place.

Section III. Recommendations

- No treatment recommended: (Explain if Box B in Section II is checked) **ALL EVIDENCE FOUND - INACTIVE AT TIME OF INSPECTION.**

- Recommend treatment for the control of: _____

Section IV. Obstructions and Inaccessible Areas

The following areas of the structure(s) inspected were obstructed or inaccessible:

- Basement _____
- Crawlspace **11, 13, 14 (DEBRIS), 24**
- Main Level **1, 2, 3, 4, 6, 9, 11, 13, 24**
- Attic **10**
- Garage _____
- Exterior **17**
- Porch **11, 13, 14 (DEBRIS)**
- Addition _____
- Other _____

The inspector may write out obstructions or use the following optional key:

- | | |
|-------------------------|--|
| 1. Fixed ceiling | 13. Only visual access |
| 2. Suspended ceiling | 14. Cluttered condition |
| 3. Fixed wall covering | 15. Standing water |
| 4. Floor covering | 16. Dense vegetation |
| 5. Insulation | 17. Exterior siding |
| 6. Cabinets or shelving | 18. Window well covers |
| 7. Stored items | 19. Wood pile |
| 8. Furnishings | 20. Snow |
| 9. Appliances | 21. Unsafe conditions |
| 10. No access or entry | 22. Rigid foam board |
| 11. Limited access | 23. Synthetic stucco |
| 12. No access beneath | 24. Duct work, plumbing, and/or wiring |

Section V. Additional Comments and Attachments (these are an integral part of the report)

INVOICE # 335905

Attachments

MOISTURE READS / DISCLAIMER

Signature of Seller(s) or Owner(s) if refinancing. Seller acknowledges that all information regarding W.D.I. infestation, damage, repair, and treatment history has been disclosed to the buyer.

Signature of Buyer. The undersigned hereby acknowledges receipt of a copy of both page 1 and page 2 of this report and understands the information reported.

X

X

PERKINS PEST & MOISTURE CONTROL
980 UNION BRANCH ROAD
CORAPEAKE, NC 27926

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#1

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Our Vision

United Country Auction Services is renowned as the most trusted and valued strategic real estate and asset auction organization serving the US market and internationally. We have secured a leading coast-to-coast presence through strong and mutually rewarding relationships with carefully selected partners. And we will remain the partner of choice by continually living up to these commitments.



A.B. Cole & Associates Auction & Realty, LLC

2009 Holland Rd.

Suffolk, VA 23434

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