



City of Danville, Virginia
Industrial Development Authority of Danville

P.O. Box 3300
Danville, Virginia 24543

January 6, 2017

NOTICE OF MEETING

TO: T. Neal Morris Russell D. Reynolds
C.G. Hairston Landon R. Wyatt
Richard L. Turner Dr. Max Glass

A meeting of the Industrial Development Authority of Danville, Virginia has been called by the Chairman for Tuesday, January 10, 2016, at **** 10:30 a.m.**** in the *****City Council Conference Room, 4th Floor, Municipal Building, Room 425,***** Danville, Virginia.

This is an important meeting and your attendance is respectfully urged. If you cannot attend, please call the City Attorney's Office at 434-799-5122, as soon as possible.

/s/ Brooke Barksdale
Brooke Barksdale

Ken Larking, City Manager
Earl Reynolds, Deputy City Manager
W. Clarke Whitfield, Jr., City Attorney
Telly D. Tucker, Director Economic Development
Linwood Wright, Economic Development
Corrie Teague, Economic Development
Kim Custer, Economic Development
Ken Gillie, Director of Community Development
Michael Adkins, Director of Finance

MEETING OF THE
INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA
TUESDAY, January 10, 2016

AGENDA

CALL TO ORDER

ROLL CALL

INDUSTRIAL DEVELOPMENT AUTHORITY:

1. APPROVAL OF MINUTES FROM REGULARLY CALLED MEETING ON DECEMBER 13, 2016.
2. MONTHLY FINANCIAL REPORT BY MICHAEL ADKINS.

ITEMS FOR DISCUSSION

3. PRESENTATION BY CITY ENGINEER BRIAN DUNEVANT.
4. STAFF UPDATES FROM ECONOMIC DEVELOPMENT ON VARIOUS TOPICS.
5. A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA (IDA) APPROVING AND AUTHORIZING THE INCLUSION OF PARCEL NUMBER 23104 INTO THE 96 SPACE PARKING LOT PRESENTED AND ADOPTED AS RESOLUTION 2016-12-02 ON DECEMBER 13, 2016.
6. A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF DANVILLE, VIRGINIA AUTHORIZING THE CHAIRMAN OR VICE-CHAIRMAN IN HIS ABSENCE TO ACCEPT A DEED OF CONVEYANCE OF PROPERTY IDENTIFIED AS PARCEL ID# 23104 LOCATED ON LYNN STREET FROM THE CITY OF DANVILLE.
7. A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF DANVILLE, VIRGINIA (IDA) APPROVING AND AUTHORIZING AN AGREEMENT LEASING 56 PARKING SPACES IN THE 500 BLOCK OF CRAGHEAD STREET.
8. A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE ACTUAL PURCHASE OF 29.05 ACRES IDENTIFIED AS PARCEL ID# 75369 LOCATED ON CORNING DRIVE AND 6.24 ACRES IDENTIFIED AS PARCEL ID# 54603 LOCATED ON CHEEKSIDE DRIVE.
9. CLOSED MEETING
10. CONSIDER AND TAKE ACTION UPON ANY AND ALL BUSINESS THAT MAY BE LAWFULLY ENACTED AT A REGULAR MEETING OR DISCUSSED IN A CLOSED MEETING OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA.

ADJOURN

Executive Summary

ADDITION OF PARCEL 23104 TO PARKING ALONG THE 500 BLOCK OF CRAGHEAD STREET

Due to the amount of development taking place along Craghead Street, the IDA at its December 13, 2016 meeting approved and authorized the construction of a 96 space parking lot along the 500 Block of Craghead Street. At its January 3, 2017 regular business meeting City Council transferred Parcel 23104 to the IDA to be included in the above referenced lot. Staff is requesting that the IDA approve and authorize the inclusion of Parcel 23104 in the 96 space parking lot along the 500 Block of Craghead Street.

PRESENTED: January 10, 2017

ADOPTED: January 10, 2017

RESOLUTION NO. 2017-____.____

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF DANVILLE, VIRGINIA (IDA) APPROVING AND AUTHORIZING THE INCLUSION OF PARCEL NUMBER 23104 INTO THE 96 SPACE PARKING LOT PRESENTED AND ADOPTED AS RESOLUTION 2016-12-02 ON DECEMBER 13, 2016.

WHEREAS, On December 13, 2016 the Industrial Development Authority of the City of Danville, Virginia approved and authorized funds in an amount not to exceed \$1,050,000 to construct a 96 space parking lot on Parcel Numbers 25816, 26811, 21396, 22078, 22443, and 22442 in the 500 block of Craghead Street, to include amenities such as lighting, benches, sidewalks with brick pavers, landscaping, and other features; and

WHEREAS, the Council of the City of Danville, Virginia at its January 3, 2017 regular business meeting transferred parcel 23104 to the IDA to be included in the 96 space parking lot in the 500 block of Craghead Street.

NOW THEREFORE, BE IT RESOLVED by the Industrial Development Authority of the City of Danville, Virginia that it hereby approves and authorizes the inclusion of Parcel 23104 into the 96 space parking lot on Parcel Numbers 25816, 26811, 21396, 22078, 22443, and 22442 in the 500 block of Craghead Street; and

BE IT FURTHER RESOLVED by the Industrial Development Authority of the City of Danville, Virginia, that it hereby directs the Chairman or Vice-Chairman, in his absence, to execute any and all documents necessary to complete the transaction described in this resolution.

APPROVED:

Chairman

ATTEST:

Secretary

Approved as to
Form and Legal Sufficiency:

City Attorney

Executive Summary

ACCEPTANCE OF PARCEL 23104 FROM THE CITY OF DANVILLE

At its January 3, 2017 regular business meeting City Council transferred Parcel 23104 to the IDA to be included in the parking lot along the 500 block of Craghead Street. Staff is requesting that the IDA approve and authorize acceptance of Parcel 23104.

PRESENTED: January 10, 2017

ADOPTED: January 10, 2017

RESOLUTION NO. 2017-____.____

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF DANVILLE, VIRGINIA AUTHORIZING THE CHAIRMAN OR VICE-CHAIRMAN IN HIS ABSENCE TO ACCEPT A DEED OF CONVEYANCE OF PROPERTY IDENTIFIED AS PARCEL ID# 23104 LOCATED ON LYNN STREET FROM THE CITY OF DANVILLE.

NOW THEREFORE, BE IT RESOLVED by the Industrial Development Authority of the City of Danville, Virginia that it hereby approves the acceptance of Parcel ID# 23104 located on Lynn Street from the City of Danville, by Deed of Conveyance, agreed to and approved by the Chairman and City Attorney, to the City of Danville, Virginia.

BE IT FURTHER RESOLVED by the Industrial Development Authority of the City of Danville, Virginia, that it hereby directs the Chairman or Vice-Chairman, in his absence, to execute the Deed, showing acceptance, and any other documents necessary to complete the transfer described in this resolution.

APPROVED:

Chairman

ATTEST:

Secretary/Treasurer

Approved as to
Form and Legal Sufficiency:

City Attorney

Executive Summary

PARKING LEASE TO 600 CRAGHEAD LLC

The building located at 600 Craghead Street is currently being converted into 56 residential apartments, a brewery, and one additional commercial space. In order to help finance this development project, the developers' financial institution required them to secure parking for the residential tenants. The partners of 600 Craghead LLC have requested to lease 56 spaces in the new parking lot that is being constructed along the 500 block of Craghead Street using the following pay schedule:

- Years 1-5: \$3,360/year
- Years 6-10: \$4,704/year
- Years 11-15: \$6,720/year
- Years 16-20: \$8,064/year

Staff is requesting the IDA to approve and authorize a resolution leasing 56 spaces in the new parking lot that is being constructed along the 500 block of Craghead Street to 600 Craghead LLC.

PRESENTED: January 10, 2017

ADOPTED: January 10, 2017

RESOLUTION NO. 2017-____.____

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF DANVILLE, VIRGINIA (IDA) APPROVING AND AUTHORIZING AN AGREEMENT LEASING 56 PARKING SPACES IN THE 500 BLOCK OF CRAGHEAD STREET.

NOW THEREFORE, BE IT RESOLVED by Industrial Development Authority the City of Danville, Virginia, that the Lease Agreement, substantially in the form attached hereto and made a part hereof, between the IDA and 600 Craghead LLC, providing the lease of the partial premises owned by the IDA located the 500 block of Craghead Street in the River District encompassing 56 parking spaces be, and the same is hereby, approved; and

BE IT FURTHER RESOLVED by the Industrial Development Authority of the City of Danville, Virginia, that it hereby directs the Chairman or Vice-Chairman, in his absence, to execute any and all documents necessary to complete the transaction described in this resolution.

APPROVED:

Chairman

ATTEST:

Secretary

Approved as to
Form and Legal Sufficiency:

City Attorney

PARKING LEASE

THIS PARKING LEASE, made this the ____ day of _____, 2017, by and between the Industrial Development Authority of Danville, VA, (IDA) a political subdivision of the Commonwealth of Virginia, hereinafter referred to as "Lessor," and 600 Craghead LLC, a Virginia limited liability company (LLC ID: S571327), having offices at 3211 Seminary Avenue Richmond, VA 23227, hereinafter referred to as "Lessee."

WITNESSETH:

THAT for and in consideration of the mutual covenants and agreements herein contained, the parties do hereby covenant and agree as follows:

1. Lease of Property; Warranties and Covenants of Lessor.

- a. Lessor owns the real property described in Schedule A attached hereto and commonly known as the 500 block of Craghead Street (the "Property").
- b. The Property will become a surface parking lot along with related improvements (the "Parking Facility").
- c. Lessee is a developer whose purpose is to redevelop and renovate the Davis Storage Warehouse #4 located at 600 Craghead St. ("600 Craghead") by constructing at least fifty-six (56) apartments and twenty thousand (20,000) square feet of commercial space (the "Project").
- d. Lessee desires to lease from Lessor fifty six (56) parking spaces within the future parking lot located on the Property (the "Leased Premises") and Lessor agrees to lease to Lessee the Leased Premises.

e. Lessor warrants and covenants that they have the right to lease the Leased Premises on the terms and conditions of this lease, that the Leased Premises is presently free of any restrictions prohibiting Lessee's authorized use or occupancy thereof as a parking lot and that the Lessee may peaceably and quietly hold and enjoy the Leased Premises for the term of the lease as long as it shall faithfully perform its obligations hereunder except as otherwise provided by the terms of this lease.

2. Future Adjustments.

This lease shall provide for the future adjustments of the rental fee. Adjustments in rates will not exceed more than once every five (5) years.

3. Acceptance of Premises by Lessee.

The taking of possession of the said Leased Premises by the Lessee shall be conclusive evidence that said premises were in good and satisfactory condition when possession of the same was taken, latent hidden defects excepted.

4. Term of Lease.

The term of this lease shall be for a period of twenty (20) years, commencing _____, 2017 (the "Commencement Date"), and continuing through _____, 2037. The Lessee agrees to relocate this parking to another public lot during this term should one be available that is closer to the Project.

5. Rental.

Lessee shall pay to Lessor yearly payments in lawful money of the United States as rent hereunder the following amounts on the first Commencement Date and upon the anniversary date of each year thereafter:

- a. Years 1-5: \$3,360 per year
- b. Years 6-10: \$4,704 per year
- c. Years 11-15: \$6,720 per year

d. Years 16-20: \$8,064 per year

6. Late Charges.

In the event Lessee does not pay yearly rental payment or other charges which Lessee is required to pay to Lessor under this lease within five (5) days of the date such payments are due, Lessee shall pay to Lessor as additional rent the sum of One Hundred Dollars (\$100) for each day that any such sums remain unpaid and delinquent.

7. Use of Leased Premises.

The Leased Premises is to be used for parking of vehicles only and no other purposes, without the prior written consent of the Lessor.

Further, Lessee shall not permit the Leased Premises to be used in any manner which shall be unlawful or shall constitute a nuisance or hazard.

8. Care and Maintenance of Leased Premises.

No improvement or alteration of the premises shall be made without the prior written consent of the Lessor. All enforcement of parking within the parking area described in this lease shall be the full responsibility of the Lessee.

9. Loss or Damage to Lessee's Property.

All personal property of any kind or description whatsoever on the demised premises shall be the Lessee's sole risk, and the Lessor shall not be held liable for any damage done to or loss of such personal property

10. Liability Insurance.

The Lessee shall maintain, at its expense, for its own protection against claims of third persons and their property arising through or out of the use and occupancy of the leased premises including but not limited to public liability insurance

including bodily injury and property damage insuring Lessee and Lessor with minimum coverage as of \$1,000,000 per occurrence and \$2,000,000 in aggregate.

Lessee shall provide Lessor with a Certificate of Insurance and Endorsement showing Lessor as an additional insured. The Certificate shall provide for a ten day written notice to Lessor in the event of cancellation or material change of coverage.

The Lessor may maintain its own protection against such claims arising out of its ownership of the premises.

11. Rebuilding and Repair of Major Damage to Premises.

In the event the Leased Premises or a major portion thereof shall be damaged or destroyed by casualty, or otherwise, to an extent which renders them untenable, as the Lessor may reasonably determine, the Lessor may rebuild or repair such damaged or destroyed portions and the obligation of the Lessee to pay rent hereunder shall abate as to such damaged or destroyed portions during the time they shall be untenable. In the event the Lessor elects not to proceed with the rebuilding or repair of the Leased Premises (if so damaged or destroyed), or shall fail to proceed with such repair or rebuilding for a period of ninety (90) days after the damage or destruction, then either party may, at its option, cancel and terminate this Lease and agreement.

12. Surrender of Possession.

The Lessee agrees to deliver up and surrender to the Lessor possession of the leased premises at the expiration or termination of this Lease, by lapse of time or otherwise, in as good repair as when the Lessee obtained the same at the commencement of said term, excepting ordinary wear and tear, or damage by the elements.

13. Eminent Domain.

In the event the whole of the Leased Premises (or such a substantial part thereof that it is rendered unsuitable for Lessee's use) shall be taken by any public authority under the power of eminent domain or like power, this lease shall terminate as of the date possession shall be required to be delivered to the appropriate authority. In the event of only a partial taking under such power, which does not materially render the Leased Premises unsuitable for Lessee's business, this Lease shall not terminate, but there shall be an equitable abatement of the rent proportionate to the part of the Leased Premises taken under such power. In the event of total or partial taking under such, Lessor shall be entitled to all such awards of damages as may be allowed.

14. Entry of Lessor.

The Lessor, or his agents and employees, shall have the right, upon reasonable notice to the Lessee and at reasonable hours, to examine the Leased Premises and/or to maintain or make alterations and repairs as provided for in this agreement. Lessor at any time within thirty (30) days prior to the expiration of this lease, to place upon the Leased Premises any usual "To Let" or "For Lease" signs, and permit persons desiring to lease the same to inspect the premises thereafter.

15. Hazardous Materials.

Lessee shall not use, store, or dispose of any hazardous substances upon the premises. Hazardous substances mean any hazardous waste, substance or toxic materials regulated under any environmental laws or regulations applicable to the property.

16. Abandonment of Premises.

Lessee shall not vacate or abandon the premises at any time during the term hereof.

17. Cancellation and Termination.

The Lessor may cancel and terminate this Lease, and may repossess the premises in the event an abandonment of the premises by Lessee or if any yearly installment of the payments provided for herein is in arrears, and remains unpaid for a period of thirty (30) days after the same is due, and upon the giving of ten (10) days' written notice to the Lessee and to any mortgagee of Lessee that has given notice to Lessor that it holds a mortgage and is a "Mortgagee") of its intention to so terminate, at the end of which time all the rights of the Lessee hereunder may be terminated at Lessor's option unless the default which shall have been stated in such notice shall have been cured within such ten (10) days. Lessor hereby agrees that it will accept a cure of any default of Lessee hereunder by any Mortgagee as if such cure were made by Lessee. Lessor hereby acknowledges the Lessee's initial Mortgagee is Branch Banking and Trust Company, having an address at 901 E. Byrd Street, Suite 600, Richmond, Virginia 23219, Attn: Commercial Real Estate.

18. Holding After Termination.

If, after the expiration of this Lease, the Lessee shall remain in possession of the Leased Premises without a written agreement as to such holding, then such holding over shall be deemed and taken to be a holding upon a periodic tenancy from month to month at a monthly rental payment of \$1,350 payable in advance or on the 1st day of each month with all other terms and conditions of this lease remaining the same.

19. Notice and Reports.

Any notice, report, statement, approval, consent, designation, demand, or request to be given, and any option or election to be exercised by a party under the provisions of the lease shall be effective only when made in writing and

delivered by certified or registered mail to the other party at the applicable address set forth below. However, either party may designate a different address by giving the other party written notice of the change. Rental payments payable to Lessor shall be paid by Lessee at the same address prescribed for delivery of written notice.

20. Notice to Lessor/Notice to Lessee.

Notice to Lessor or Lessee shall be deemed given when mailed by certified mail, return receipt requested, as follows:

To Lessor:

Chairman
Industrial Development Authority of Danville, VA
C/O City Attorney's Office
P.O. Box 3300
Danville, Virginia 24541

With a copy to:

City Attorney
427 Patton Street
Danville, Virginia 24541
P.O. Box 3300
Danville, Virginia 24541

To Lessee: Garrett Shiflett and Ross Fickenscher
600 Craghead LLC
3321 Seminary Avenue
Richmond, VA 23227

With a copy to:

Any Mortgagee pursuant to Section 17.

21. Construction of Lease.

This lease contains all of the understandings between the parties and may not be modified except by writing signed by all parties hereto or their successors. The failure of the Lessor to insist upon strict performance of any of the covenants or conditions of this lease shall not be construed as a waiver of any such covenants, conditions, or options, but the same shall be and remain in full force and effect.

22. Severability.

Each provision hereof shall be separate and independent and the breach of any such provision by Lessor shall not discharge or relieve Lessee from its obligations to perform each and every covenant to be performed by Lessee hereunder.

If any provision hereof or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remaining provisions hereof, or the application of such provision to persons or circumstances other than those to which it is invalid or unenforceable, shall not be affected thereby, and each provision hereof shall be valid and enforceable to the extent permitted by law.

23. Assignment and Subletting.

Except for a collateral assignment to any Mortgagee, Lessee shall not assign this lease or sublet any portion of the premises without prior written consent of the Lessor; provided, however, Lessee shall have the right to assign all of its rights, title and interest hereunder to 600 the master tenant of the Project, Craghead MT LLC, a Virginia limited liability company (the "Master Tenant"). Except as stated above, any such assignment or subletting without consent shall be void and, at the option of the Lessor, may terminate this lease.

24. Headings.

The headings of various paragraphs herein have been inserted for convenient reference only and shall not to any extent have the effect of modifying or amending the express terms and provisions of this Lease.

25. Indemnification.

Lessee shall defend all actions against Lessor, its members and any officer, director, agent or employee of Lessor and its members (each, a "Lessor Indemnitee") with respect to, and shall pay, protect, indemnify and save harmless all Lessor Indemnitees from and against, any and all liabilities, losses, damages, costs, expenses (including reasonable attorneys' fees and expenses), causes of action, suits, claims, demands or judgments of any nature.

26. Choice of Law and Venue.

This Agreement and the performance thereof shall be governed by and enforced under the laws of the Commonwealth of Virginia, and if legal action by either party is necessary for or with respect to the enforcement of any or all of the terms and conditions hereof, then exclusive venue therefore shall lie in the City of Danville, Virginia.

27. Binding Effect of Lease.

All rights and liabilities hereunder shall benefit and bind the respective successors, heirs, and assigns of the parties.

28. Recognition of Mortgagee.

Lessor and Lessee hereby agree that if any Mortgagee or other person or entity shall take title to 600 Craghead following (a) the foreclosure of any deed of trust that now or hereafter encumbers 600 Craghead, or (b) the acceptance of a deed in lieu of foreclosure (such party, a "Successor Lessee"), then such Successor Lessee shall

be deemed a permitted successor and assign of Lessee and Lessor will recognize Successor Lessee as the "Lessee" under this Lease Agreement or, at Successor Lessee's request, will execute and deliver to Successor Lessee a new lease for fifty-six (56) parking spaces within Parking Facility having the same terms as this Lease Agreement for the remaining term of this Lease Agreement. Lessor and Lessee hereby agree that a Mortgagee is a third-party beneficiary of this Lease.

IN WITNESS WHEREOF, these parties have executed this Lease Agreement on the day and year first above written in two (2) counterparts, each of which is to be deemed to be an original Lease Agreement.

{Signatures appear on the following pages}

LESSOR:

INDUSTRIAL DEVELOPMENT

AUTHORITY OF DANVILLE, VIRGINIA

By: _____

T. Neal Morris

Chairman

COMMONWEALTH OF VIRGINIA

CITY OF DANVILLE

The foregoing instrument was acknowledged before me this ____ day of _____, 201_, by T. Neal Morris, Chairman of the Industrial Development Authority of Danville, Virginia.

Notary Public

My commission expires: _____.

LESSEE:

600 CRAGHEAD LLC

By: 600 Craghead MM LLC,
Its Managing Member

_____ (SEAL)

By: Ross Fickenscher

Title: Manager

COMMONWEALTH OF VIRGINIA

CITY OF DANVILLE

The foregoing instrument was acknowledged before me this ____ day of _____, 201_, by Ross Fickenscher, Manager of 600 Craghead MM LLC, a Virginia limited liability company, the managing member of 600 Craghead LLC, a Virginia limited liability company, on behalf of the company.

Notary Public

My commission expires: _____.

PRESENTED: January 10, 2017

ADOPTED: January 10, 2017

RESOLUTION NO. 2017-____.____

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING THE ACTUAL PURCHASE OF 29.05 ACRES IDENTIFIED AS PARCEL ID# 75369 LOCATED ON CORNING DRIVE AND 6.24 ACRES IDENTIFIED AS PARCEL ID# 54603 LOCATED ON CREEKSIDE DRIVE.

NOW THEREFORE, BE IT RESOLVED by the Industrial Development Authority of the City of Danville, Virginia that it hereby approves and authorizes the Authority to purchase, properties identified as Parcel ID# 75369 totaling 29.05 acres located on Corning Drive and Parcel ID# 54603 totaling 6.24 acres located on Creekside Drive for a price not to exceed One Hundred Sixty-five Thousand Dollars (\$165,000), as well as due diligence costs in an amount not to exceed Thirty Thousand Dollars for a total cost not to exceed of One Hundred Ninety-five Thousand Dollars (\$195,000); and

BE IT FURTHER RESOLVED by the Industrial Development Authority of the City of Danville, Virginia, that it hereby directs the Chairman or Vice-Chairman, in his absence, to execute any and all documents necessary to complete the transaction described in this resolution.

APPROVED:

Chairman

ATTEST:

Secretary

Approved as to
Form and Legal Sufficiency:

City Attorney



**VIRGINIA ASSOCIATION OF REALTORS®
CONTRACT FOR PURCHASE OF UNIMPROVED PROPERTY**



(This is a legally binding contract. If you do not understand any part of it, please seek competent advice before signing.)

This CONTRACT FOR PURCHASE OF UNIMPROVED PROPERTY made as of August 11, 2016, between William J. Weaver,

more), whose address is 153 Coe Road, Belleair, FL 33756 (the "Seller", whether one or more), Industrial Development, Authority of Danville

one or more), whose address is _____ (the "Purchaser", whether one or more), provides: The Listing Company (who represents Seller) is Not Represented

Selling Company (who does OR does not represent Purchaser) is Wilkins & Co. Realtors and the

1. **REAL PROPERTY:** Purchaser agrees to buy and Seller agrees to sell the land and all improvements thereon located in the County or City of Danville, Virginia and described as (legal description): APPROX 29.050 AC NOS 1A 2B 4 PT NO 2 & UNNUMBERED LOT CORNING DR

and more commonly known as: Corning Drive, Danville, Va 24541 (the "Property").

2. **PURCHASE PRICE:** The Purchase Price (the "Purchase Price") of the Property is \$165,000.00.
 This sale shall be in gross, and the Purchase Price shown above shall be the exact sales price.
 The Purchase Price shall be adjusted at settlement to an exact purchase price of \$ _____ per (sq. ft.) (acre). The exact area to be determined by a survey to be made by a licensed surveyor and paid for by _____.

The Purchaser shall pay to the Seller at settlement the Purchase Price in cash or by cashier's certified check, subject to the provisions herein and from the following sources:

(a) **THIRD PARTY FIRST TRUST:** This sale is subject to Purchaser's obtaining OR assuming: a conventional OR other (describe) (_____) loan secured by a first deed of trust lien on the Property in the principal amount of \$ _____, or _____ % of the Purchase Price bearing interest at a fixed rate not exceeding _____ % per year, or at an adjustable rate with an initial rate not exceeding _____ % per year and a maximum rate during the term of the loan not exceeding _____ % per year, or at the market rate of interest at the time of settlement, amortized over a term of _____ years, and requiring not more than a total of _____ loan discount points, excluding a loan origination fee, or an assumption fee not exceeding \$ _____. (If this contract provides for the assumption of a loan: (i) the parties acknowledge that the balance set forth above is approximate and that the principal amount to be assumed will be the outstanding principal balance on the date of settlement, and (ii) Purchaser shall assume all obligations of Seller under such loan.)

(b) **THIRD PARTY SECOND TRUST:** As set forth in paragraph 4, this sale is also subject to Purchaser's obtaining a loan secured by a second deed of trust lien on the Property in the principal amount of \$ _____, or _____ % of the Purchase Price bearing interest at a rate not exceeding _____ % per year, amortized as follows _____, and requiring not more than a total of _____ loan discount points, excluding the origination fee.

(c) **SELLER FINANCING:** Seller agrees that \$ _____ or _____ % of the Purchase Price shall be evidenced by a note made by Purchaser payable to Seller bearing interest at a rate of _____ % per year amortized as follows _____

The note shall be secured by a deferred purchase money first OR second OR (specify priority) _____ deed of trust lien on the Property. The deed of trust and note shall provide, among other things, that: (i) the note shall be due and payable in full if the Property, or any interest therein, is transferred, sold or conveyed; (ii) Purchaser shall have the right to prepay the note at any time in whole or in part: with a premium or penalty of _____ % of the amount prepaid OR without premium or penalty; (iii) a lot release schedule shall be provided, if applicable; (iv) a late payment charge not exceeding five

percent of the payment may be assessed by seller for any payment more than seven (7) calendar days late; (v) a default under the terms of any prior financing shall constitute a default under the note and deed of trust; (vi) the note and deed of trust shall otherwise be in form satisfactory to Seller; (vii) other terms:

If this Contract provides for SELLER FINANCING, then (i) such financing shall be contingent upon review and approval by Seller of a current credit report on each Purchaser and a current personal financial statement of each Purchaser, which documents must be provided to Seller within _____ business days following execution of this Contract by both parties; (ii) Purchaser shall properly record applicable deed of trust, at its expense, at settlement; and (iii) Purchaser may not assign this Contract in whole or in part, without the prior written consent of Seller, which Seller shall be under no obligation to give. Any deed of trust securing SELLER FINANCING (i) shall contain a provision requiring the trustees under said deed of trust, without the necessity of obtaining the prior consent or joinder of the noteholder, to release land for easements and rights of ways, and/or land to be dedicated for public use from the above mentioned trust without curtailment and at no cost to Purchaser, provided such releases in their aggregate total less than _____ % of the total land area originally encumbered by the deed of trust; (ii) shall provide that Purchaser shall have the right, at any time after settlement, to raze existing improvements, cut, fill, grade, erect improvements and do all other things Purchaser believes necessary in the development of the Property. with OR without obligation to make any prepayment on account of the debt secured by the deferred purchase money deed of trust.

(d) OTHER FINANCING TERMS: ***Cash offer paid at closing after due diligence***

3. DEPOSIT: Purchaser shall make a deposit of \$ 500.00

Wilkins & Co. Realtors (the "Escrow Agent") in the form of: check cash other to be held by _____ (the "Deposit"). Purchaser (select one): has paid the Deposit to the Escrow Agent OR will pay the Deposit to the Escrow Agent within _____ 3 _____ days (the "Extended Deposit Date") after the date this Contract is fully executed by the parties. If Purchaser fails to pay the Deposit as set forth herein, then Purchaser shall be in breach of this Contract. At Seller's option and in lieu of all other remedies set forth in this Contract, Seller may terminate this Contract by written notice to Purchaser and neither party shall have any further obligation hereunder.

If the Escrow Agent is a Virginia Real Estate Board ("VREB") licensee, the parties direct the Escrow Agent to place the Deposit in an escrow account by the end of the fifth business banking day following the latter of: (i) the date this Contract is fully executed by the parties, or (ii) the Extended Deposit Date. If the Escrow Agent is not a VREB licensee, the parties direct the Escrow Agent to place the Deposit in an escrow account in conformance with applicable Federal or Virginia law and regulations. The Deposit may be held in an interest bearing account and the parties waive any claim to interest resulting from such Deposit. The Deposit shall not be released by the Escrow Agent until (i) credited toward the Purchase Price at settlement; (ii) Seller and Purchaser agree in writing as to its disposition; (iii) a court of competent jurisdiction orders a disbursement of the funds; or (iv) disbursed in such manner as authorized by the terms of this Contract or by Virginia law or regulations. Seller and Purchaser agree that Escrow Agent shall have no liability to any party for disbursing the Deposit in accordance with this paragraph, except in the event of Escrow Agent's negligence or willful misconduct.

If the Property is foreclosed upon while this Contract is pending, the terms of Section 54.1-2108.1 of the Code of Virginia shall apply to the disbursement of the Deposit. Foreclosure shall be considered a termination of this Contract by Seller and, absent any default by Purchaser, the Deposit shall be disbursed to Purchaser.

4. FINANCING:

(a) This Contract is contingent upon Purchaser obtaining and delivering to Seller a written commitment or commitments, as the case may be, for the third-party financing or loan assumption required in paragraph 2. Purchaser agrees to make written application for such financing or assumption (including the payment of any required application, credit, or appraisal fees) within five (5) business days of the date of acceptance of this Contract and to diligently pursue obtaining a commitment for such financing.

(b) If Purchaser does not obtain such written commitment and so notifies Seller or Selling Company or Listing Company in writing before 5:00 p.m. local time on _____, _____ (if no date is filled in, the date shall be the same date set forth in paragraph 7), then if Purchaser is otherwise in compliance with the terms of this Contract, this Contract shall terminate upon giving such a notice and the Deposit shall be refunded to Purchaser. If Purchaser does not obtain such a written commitment and notice thereof is not received by the deadline, or such later deadline as the parties may agree upon in writing, then Purchaser's financing contingency set out in subparagraph 4(a) above shall nonetheless continue unless

Seller gives Purchaser written notice of intent to terminate this Contract. If Seller gives Purchaser such notice, this Contract shall terminate as of 5:00 p.m. local time on the third day following Seller's delivery of such notice to Purchaser unless before that time Purchaser has delivered to Seller a commitment in compliance with the provisions of subparagraph 4(a) above, or a removal of Purchaser's financing contingency and evidence of the availability of funds necessary to settle without such financing.

(c) If the balance of the Purchase Price in excess of the Deposit is to be paid in cash without third party or seller financing, Purchaser shall give the Seller written verification from Purchaser's bank or other sources within fifteen (15) days after the date this Contract is fully ratified that Purchaser has or can have the balance of the Purchase Price in cash not later than the settlement date. If Purchaser fails to give such verification within such time, Seller may terminate this Contract by giving Purchaser written notice thereof within ten (10) days after the date by which verification was to be given.

(d) Unless specified in a written contingency, neither this Contract nor Purchaser's financing is dependent or contingent on the sale or settlement or lease of other real property.

(e) The occurrence of any of the following shall constitute a default by Purchaser under this Contract:

- (i) Purchaser fails to make timely application for any financing provided for hereunder, or to diligently pursue obtaining such financing;
- (ii) Purchaser fails to lock in the interest rate(s) provided for hereunder and the rate(s) increase so that Purchaser no longer qualifies for the financing;
- (iii) Purchaser fails to comply with the lender's reasonable requirements in a timely manner;
- (iv) Purchaser fails to notify the lender, Seller or Listing Company promptly of any material adverse change in Purchaser's financial situation that affects Purchaser's ability to obtain the financing;
- (v) Purchaser does not have the down payment, closing costs or fees, or other funds required to settle as provided in this Contract;
- (vi) Purchaser does or fails to do any act following ratification of this Contract that prevents Purchaser from obtaining the financing; or
- (vii) Purchaser makes any deliberate misrepresentation, material omission, or other inaccurate submission or statement that results in Purchaser's inability to secure the financing.

(f) Purchaser does OR does not intend to occupy the Property as a primary residence.

(g) Nothing in this Contract shall prohibit Purchaser from pursuing alternative financing from the financing specified in paragraph 2. Purchaser's failure to obtain the alternative financing shall be at Purchaser's risk, and shall not relieve Purchaser of the consequences set forth in this paragraph 4 should Purchaser fail to pursue, as required in this paragraph 4, the financing set forth in paragraph 2.

5. **LOAN FEES:** Except as otherwise agreed upon in this Contract, Purchaser shall pay all points, loan origination fees, charges and other costs imposed by a lender or otherwise incurred in connection with obtaining the loan or loans. The amount of any contributions Seller agrees to make under this Contract toward Purchaser's loan fees shall include miscellaneous and tax service fees charged by a lender for financing described in this Contract and which by regulation or law Purchaser is not permitted to pay.
6. **TITLE INSURANCE.** Purchaser may, at Purchaser's expense, purchase owner's title insurance. Depending on the particular circumstances of the transaction, such insurance could include affirmative coverage against possible mechanics' and materialmen's liens for labor and materials performed prior to Settlement and which, though not recorded at the time of recordation of Purchaser's deed, could be subsequently recorded and would adversely affect Purchaser's title to the Property. The coverage afforded by such title insurance would be governed by the terms and conditions thereof, and the premium for obtaining such title insurance coverage will be determined by its coverage. Purchaser may purchase title insurance at either "standard" or "enhanced" coverage and rates. For purposes of owner's policy premium rate disclosure by Purchaser's lender(s), if any, Purchaser and Seller require that enhanced rates be quoted by Purchaser's lender(s). Purchaser understands that nothing herein obligates Purchaser to obtain any owner's title insurance coverage at any time, including at Settlement, and that the availability of enhanced coverage is subject to underwriting criteria of the title insurer.
7. **SETTLEMENT; POSSESSION:** Settlement shall be made at Appointed Law office on or about November 30, 2016. Possession of the Property shall be given at settlement, unless otherwise agreed in writing by the parties. At settlement, Seller will deliver the deed described in paragraph 1.5, an affidavit acceptable to Purchaser and Purchaser's title insurance company as to parties in possession and mechanic's liens, applicable non-foreign status and state residency certificates and applicable IRS 1099 certificates.
8. **EXPENSES; PROBATIONS; ROLLBACK TAXES:**
(a) Each party shall bear its own expenses in connection with this Contract, except as specifically provided otherwise herein. Seller agrees to pay the expense of preparing the deed and the recordation tax applicable to grantors; all expenses incurred by Purchaser in connection with the purchase, including without limitation title examination, insurance premiums, survey costs, recording costs and the fees of Purchaser's attorney, shall be borne by Purchaser. All taxes, assessments, interest, rent escrow deposits, and other ownership fees, if any, shall be prorated as of the date of settlement.

(b) Rollback taxes shall be paid as follows: Sellers Expense

9. **BROKERAGE FEE; SETTLEMENT STATEMENTS:** Seller and Purchaser authorize and direct the settlement agent to disburse to Listing Company and/or Selling Company from the settlement proceeds their respective portions of the brokerage fee payable as a result of this sale and closing under the Contract. Each of Listing Company and/or Selling Company shall deliver to the settlement agent, prior to settlement, a signed written statement setting forth the fee to which such company is entitled and stating how such fee and any additional sales incentives are to be disbursed. Seller and Purchaser authorize and direct the settlement agent to provide to each of Seller, Purchaser, Listing Company and Selling Company a copy of the unified settlement statement for the transaction.
10. **BROKER INDEMNIFICATION:** Seller and Purchaser agree to hold harmless Listing Company, Selling Company, the officers, directors and employees, or any real estate broker or salesperson employed by or affiliated with the Listing Company or Selling Company for any delay, or expense caused by such delay, in settlement due to regulatory or legal requirements.
11. **STUDY PERIOD:** Purchaser shall have 90 days from the date this Contract is executed by both Purchaser and Seller to determine, through engineering and feasibility studies, whether Purchaser's plan of development of the Property is practical. Purchaser shall contract for such studies within ten (10) days from the date of execution, and deliver to Seller and Listing Company copies of the letter(s) ordering the studies, said letter(s) stipulating that true copies of all studies are to be sent to Seller or Listing Company, simultaneously with delivery to Purchaser. If within such study period Purchaser notifies Seller or Listing Company, in writing, that Purchaser's plan, in Purchaser's sole judgment, is not practical, Purchaser may terminate this Contract and receive a refund of the Deposit and the parties shall have no further liability or obligations hereunder, except as set forth herein. Time shall be of the essence of this provision.
12. **SOIL STUDY:** This Contract is contingent for 90 days from date of execution of this Contract by both Purchaser and Seller to allow Purchaser at its expense to obtain a soil study and/or percolation test, which shall lawfully allow for the erection and use of _____ on the Property. Such study or test shall be pursued diligently and in good faith and if such study or test reveals that Purchaser's intended use of the Property is not permissible or practicable, Purchaser shall have the right, upon written notice to Seller, to terminate this Contract, in which event the Deposit shall be returned to Purchaser and the parties shall have no further liability or obligations hereunder, except as set forth herein.
13. **ACCESS:** Purchaser and Purchaser's agents and engineers shall have the right to enter onto the Property at all reasonable times prior to settlement for purposes of engineering, surveying, title or such other work as is permitted under this Contract, so long as such studies do not result in a permanent change in the character or topography of the Property. Purchaser shall not interfere with Seller's use of the Property, and Purchaser, at Purchaser's expense, shall promptly restore the Property to its prior condition upon completion of Purchaser's studies or work. Purchaser to keep the Property free and clear from all liens resulting from its work, studies, investigations or other activities performed pursuant to this Contract and shall indemnify and hold Seller harmless against any loss or liability to person or property resulting from Purchaser's presence or activities on the Property. This obligation shall survive settlement and transfer of title and possession to the Property.
14. **RISK OF LOSS:** All risk of loss or damage to the Property by fire, windstorm, casualty, or other cause 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 and recovering the Deposit, or (ii) affirming this Contract, in which event Seller shall assign to Purchaser all of Seller's rights under any policy or policies of insurance applicable to the Property.
15. **TITLE:** At settlement Seller shall convey the Property to Purchaser by general warranty deed containing English covenants of title (except that conveyance from a personal representative of an estate or from a trustee or institutional lender shall be by special warranty deed), free of all encumbrances, tenancies, and liens (for taxes and otherwise), but subject to such restrictive covenants and utility easements of record which do not materially and adversely affect the use of the Property for Purchaser's intended purposes or render the title unmarketable. If the Property does not abut a public road, title to the Property must include a recorded easement providing adequate access thereto. In the event this sale is subject to a financing contingency under paragraph 2(a) or 2(b), the access to a public road must be acceptable to each lender. If the examination reveals a title defect of a character that can be remedied by legal action or otherwise within a reasonable time, then Seller, at Seller's expense, shall promptly take such action as is necessary to cure such defect. If the defect is not cured within 60 days after Seller receives notice of the defect, then Purchaser shall have the right to (i) terminate this Contract, in which event the Deposit shall be returned to Purchaser, and Purchaser and Seller shall have no further obligations hereunder, or (ii) waive the defect and proceed to settlement with no adjustment to the Purchase Price. If Seller has agreed to cure such defect, the parties agree that the settlement date prescribed in paragraph 7 shall be extended as necessary to enable Seller to cure such title defect, but not for more than 60 days unless agreed by the parties.
16. **PROPERTY OWNERS' ASSOCIATION DISCLOSURE:** The Seller represents that the Property [select one]: is not located within a development which is subject to the Virginia Property Owners' Association Act (Sections 55-508) OR is OR

et. seq. of the Code of Virginia) (the "Act"). If the Property is within such a development, the Act requires the Seller to obtain from the property owners' association an association disclosure packet and provide it to the Purchaser, or Purchaser's authorized agent. The information contained in the association disclosure packet shall be current as of the specified date on the disclosure packet. The Purchaser may cancel this Contract (a) within 3 days after the date of this Contract, if on or before the date that the Purchaser signs this Contract, the Purchaser receives the association disclosure packet or is notified that the association disclosure packet is not available; (b) within 3 days after receiving the association disclosure packet, if the association disclosure packet is available or notice that the association disclosure packet will not be available is hand delivered, delivered by electronic means, or delivered by a commercial overnight delivery service or the United Parcel Service and a receipt obtained; or (c) within 6 days after the postmark date if the association disclosure packet or notice that the association disclosure packet will not be available is sent to the Purchaser by United States mail. The Purchaser may also cancel this Contract at any time prior to settlement if the Purchaser has not been notified that the association disclosure packet will not be available and the association disclosure packet is not delivered to the Purchaser. Notice of cancellation shall be provided to the Seller (owner) or his agent by one of the following methods: (i) hand delivery; (ii) United States mail, postage prepaid, provided the sender retains sufficient proof of mailing, which may be either a United States postal certificate of mailing or a certificate of service prepared by the sender confirming such mailing; (iii) electronic means provided the sender retains sufficient proof of the electronic delivery, which may be an electronic receipt of delivery, a confirmation that the notice was sent by facsimile, or a certificate of service prepared by the sender confirming the electronic delivery; or (iv) overnight delivery using a commercial service or the United States Postal Service. In the event of a dispute, the sender shall have the burden to demonstrate delivery of the notice of cancellation. Such cancellation shall be without penalty, and the Seller shall cause any deposit to be returned promptly to the Purchaser, but not later than thirty days from the date of cancellation. Seller shall provide written instructions to the Association for delivery of the disclosure packet to Purchaser or Purchaser's authorized agent. The right to receive the association disclosure packet and to cancel this Contract terminates at settlement. If the Purchaser has received the association disclosure packet, the Purchaser has a right, at Purchaser's sole expense, to request an update of such disclosure packet from the property owners' association. A request for an updated disclosure packet does not extend the cancellation periods set forth above.

17. **CONDOMINIUM DISCLOSURE:** The Seller represents that the Property (select one): is OR is not a condominium resale, which is subject to the Virginia Condominium Act (Section 55-79.39 et seq. of the Code of Virginia) (the "Condominium Act"). If the Property is a condominium resale, the Condominium Act requires the Seller to obtain from the unit owners' association a resale certificate and provide it to the Purchaser or Purchaser's authorized agent. The information contained in the resale certificate shall be current as of the specified date on the resale certificate. The Purchaser may cancel this Contract (a) within 3 days after the date of this Contract, if on or before the date that the Purchaser signs this Contract, the Purchaser receives the resale certificate; (b) within 3 days after receiving the resale certificate if the resale certificate is hand delivered, delivered by electronic means, or delivered by a commercial overnight delivery service or the United Parcel Service and a receipt obtained; or (c) within 6 days after the postmark date if the resale certificate is sent to the Purchaser by United States mail. Notice of cancellation shall be provided to the Seller (owner) or his agent by one of the following methods: (i) hand delivery; (ii) United States mail, postage prepaid, provided the sender retains sufficient proof of mailing, which may be either a United States postal certificate of mailing or a certificate of service prepared by the sender confirming such mailing; (iii) electronic means provided the sender retains sufficient proof of the electronic delivery, which may be an electronic receipt of delivery, a confirmation that the notice was sent by facsimile, or a certificate of service prepared by the sender confirming the electronic delivery; or (iv) overnight delivery using a commercial service or the United States Postal Service. In the event of a dispute, the sender shall have the burden to demonstrate delivery of the notice of cancellation. Such cancellation shall be without penalty, and the Seller shall cause any deposit to be returned promptly to the Purchaser, but not later than thirty days from the date of cancellation. Seller shall provide written instructions to the Association for the delivery of the resale certificate to Purchaser or Purchaser's authorized agent. The right to receive the resale certificate and to cancel this Contract terminates at settlement. If the Purchaser has received the resale certificate, the Purchaser has a right, at Purchaser's sole expense, to request from the unit owners' association a resale certificate update or financial update. A request for an updated resale certificate does not extend the cancellation periods set forth above.

18. **NOTICE TO PURCHASER REGARDING SETTLEMENT AGENT AND SETTLEMENT SERVICES:** Choice of Settlement Agent: Chapter 27.3 (§ 55-525.16 et seq.) of Title 55 of the Code of Virginia provides that in loans made by lenders and secured by first deeds of trust or mortgages on real estate containing not more than four residential dwelling units, the purchaser or borrower 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 purchaser will instruct the settlement agent as to the signing and recording of loan documents and the 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 Chapter 27.3 (§ 55-525.16 et seq.) of Title 55 of the Code of Virginia 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 purchaser or borrower is entitled to receive a copy of these guidelines from his settlement agent, upon request, in accordance with the provisions of Chapter 27.3 (§ 55-525.16 et seq.) of Title 55 of the Code of Virginia.

To facilitate the settlement agent's preparation of various closing documents, including any HUD-1 or Closing Disclosure, Purchaser hereby authorizes the settlement agent to send such Closing Disclosure to Purchaser by electronic means and agrees to provide the settlement agent Purchaser's electronic mail address for that purpose only.

19. MECHANICS LIEN NOTICE:

(a) Virginia law (§ 43-1 et seq.) permits persons who have performed labor or furnished material for the construction, removal, repair or improvement of any building or structure to file a lien against the Property. This lien may be filed at any time after the work is commenced or the material is furnished, but not later than the earlier of (i) 90 days from the last day of the month in which the lienor last performed work or furnished materials or (ii) 90 days from the time the construction, removal, or improvement is terminated. **AN EFFECTIVE LIEN FOR WORK PERFORMED PRIOR TO THE DATE OF SETTLEMENT MAY BE FILED AFTER SETTLEMENT. LEGAL COUNSEL SHOULD BE CONSULTED.**

(b) Seller shall deliver to Purchaser at settlement 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 materialmen's 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.

20. NON-BINDING MEDIATION: In an effort to avoid the expense and delay of litigation, the parties agree to submit any disputes or claims arising out of this Contract, including those involving the Listing Company or the Selling Company, to mediation prior to instituting litigation. Such mediation will be non-binding, that is, no party will be obligated to enter into any settlement arising out of mediation unless that settlement is satisfactory to that party. Any settlement the parties enter into will be binding, but if the parties are not able to reach agreement on a settlement, they may resort to arbitration or litigation as if the mediation had never taken place. The mediation will be provided by the local REALTOR® Association, if it provides such services, or by another mutually agreeable mediator or mediation service in the area. This agreement to mediate does not apply to foreclosure, unlawful detainer (eviction), mechanics lien, probate, or license law actions. Judicial actions to provide provisional remedies (such as injunctions and filings to enable public notice of pending disputes) are not violations of the obligation to mediate and do not waive the right to mediate.

21. NOTICE TO PURCHASER(S): Purchaser should exercise whatever due diligence Purchaser deems necessary with respect to information on sexual offenders registered under Chapter 23 (Section 19.2-987 et seq.) of Title 19.2. Such information may be obtained by contacting your local police department or the Department of State Police, Central Records Exchange at (804) 674-2000 or <http://sex-offender.vsp.virginia.gov/sor/>.

22. DEFAULT: If Seller or Purchaser defaults under this Contract, the defaulting party, in addition to all other remedies available at law or in equity, shall be liable for the brokerage fee referenced in paragraph 9 hereof as if this Contract had been performed and for any damages and all expenses incurred by non-defaulting party. Listing Company and Selling Company in connection with this transaction and the enforcement of this Contract, including, without limitation attorneys' fees and costs, if any. Payment of a real estate broker's fee as the result of a transaction relating to the Property which occurs subsequent to a default under this Contract shall not relieve the defaulting party of liability for the fee of Listing Company in this transaction and for any damages and expenses incurred by the non-defaulting party, Listing Company and Selling Company in connection with this transaction. In any action brought by Seller, Purchaser, Listing Company or Selling Company under this Contract or growing out of the transactions contemplated herein, the prevailing party in such action shall be entitled to receive from the non-prevailing party or parties, jointly and severally, in addition to any other damages or awards, reasonable attorneys' fees and costs expended or incurred in prosecuting or defending such action.

23. OTHER TERMS: (Use this space for additional terms not covered elsewhere in this Contract.)

24. BROKERS; LICENSE STATUS:

(a) Listing Company and Selling Company may from time to time engage in general insurance, title insurance, mortgage loan, real estate settlement, home warranty and other real estate-related businesses and services, from which they may receive compensation during the course of this transaction, in addition to real estate brokerage fees. The parties acknowledge that Listing Company and Selling Company are retained for their real estate brokerage expertise, and neither has been retained as an attorney, tax advisor, appraiser, title advisor, home inspector, engineer, surveyor, or other professional service provider.

(b) Disclosure of Real Estate Board/Commission licensee status, if any is required in this transaction: _____

25. **MISCELLANEOUS:** This Contract may be signed in one or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same document. Documents delivered by facsimile machine shall be considered as originals. Unless otherwise specified herein, "days" mean calendar days. For the purpose of computing time periods, the first day shall be the day following the date this Contract is fully ratified. This Contract represents the entire agreement between Seller and Purchaser and may not be modified or changed except by written instrument executed by the parties. This Contract shall be construed, interpreted and applied according to the laws of the state in which the Property is located and shall be binding upon and shall inure to the benefit of the heirs, personal representatives, successors, and assigns of the parties. To the extent any handwritten or typewritten terms herein conflict with or are inconsistent with the printed terms hereof, the handwritten and typewritten terms shall control. Whenever the context shall so require, the masculine shall include the feminine and singular shall include the plural. Unless otherwise provided herein, the representations and warranties made by Seller herein and all other provisions of this Contract shall be deemed merged into the deed delivered at settlement and shall not survive settlement.

26. **ELECTRONIC SIGNATURES.** W/JW If this paragraph is initialed by both parties, then in accordance with the Uniform Electronic Transactions Act (UETA) and the Electronic Signatures in Global and National Commerce Act, or E-Sign, regarding electronic signatures and transactions, the parties do hereby expressly authorize and agree to the use of electronic signatures as an additional method of signing and/or initialing this Agreement. The parties hereby agree that either party may sign electronically by utilizing an electronic signature service.

27. **ACCEPTANCE:** This Contract, when signed by Purchaser, shall be deemed an offer to enter into a bilateral contract. If not accepted by Seller by _____ (time), _____, it shall become null and void.

WITNESS the following duly authorized signatures: (SEPARATE ALL COPIES BEFORE SIGNING BELOW)

PURCHASER:

8/17/2016 [Signature]
DATE PURCHASER
Industrial Development

_____/_____
DATE PURCHASER
Authority of Danville

_____/_____
DATE PURCHASER

_____/_____
DATE PURCHASER

SELLER:

9-7-16 [Signature]
DATE SELLER
William J. Weaver

_____/_____
DATE SELLER

_____/_____
DATE SELLER

_____/_____
DATE SELLER

Receipt of deposit per paragraph 3 above is hereby acknowledged.
9.8.16 [Signature]

For information purposes only:

Selling Company's Name and Address:

~~Wilkins & Co. Realtors~~

*W. J. Wilkins -
Not Represented*

Listing Company's Name and Address:

Wilkins & Co. Realtors

Office Phone: _____ Fax: _____

MLS Broker Code: _____ Office ID No. _____

Agent Name: _____

Agent ID. No.: _____

Agent E-mail address: _____

Office Phone: _____ Fax: _____

MLS Broker Code: _____ Office ID No. _____

Agent Name: _____

Agent ID. No.: _____

Agent E-mail address: _____

This Contract has been executed by Purchaser and Seller as of _____
Listing Firm _____ ; Selling Firm _____

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