



REAL ESTATE AUCTION

**3 +/- Acres of Heavy Commercial/Industrial Land Near
Culpeper Regional Airport**

SELLS TO THE HIGHEST BIDDER

**13655 Beverly Ford Road
Elkwood, VA 22718**

For information contact: Tony Wilson, Auction Coordinator – (540) 748-1359

Nicholls Auction Marketing Group

Corporate Office: (888) 357-2814

Offices through out Virginia to meet your needs

VAAF #729

On the web at: www.nichollsauktion.com

Contact us by E-mail at: info@nichollsauktion.com

Why use Nicholls Auction Marketing Group to sell your property?

Nicholls Auction Marketing Group has set and maintained an overall sales ratio in excess of 95% since 1980. Our standards for conducting an auction are simply higher, and the marketplace has responded, allowing us to be the leader in getting properties sold and closed. For property owners who are serious about selling—who wish to maximize their returns while reducing the time, risk and frustration of trying to sell through a traditional approach—our customized individual owner services are a perfect fit.

Nicholls Auction Marketing Group will customize and execute a results oriented auction marketing campaign that maximizes exposure and creates active competition for the purchase of your property. This results not only in full and current market value, but also preserves opportunities for greatest price, while limiting risk of lower price. Individual sellers also benefit from the convenience of controlled viewings, standardized terms and conditions of sale, and a known sale and closing date.

Our 40+ years experience is broad-based allowing us to bring together the necessary resources for a successful sale of practically any type of real, as well as personal property. For more information please go to nichollsauktion.com and allow us the privilege to add your name to our growing lists of satisfied clients.

Nicholls Auction Marketing Group

Premier Service Since 1968



<u>Property Location</u>	13655 Beverly Ford Road Elkwood, VA 22718
<u>Description</u>	3 +/- acres of heavy commercial/industrial zoned land near Rt. 29 & Culpeper Regional Airport. NOTE: physical address is an adjacent address, and only GPS purposes only. This valuable property will Sell to the Highest Bidder!! <i>NOTE: physical address is an adjacent address, and only GPS purposes only.</i> <ul style="list-style-type: none">• 3 +/- acres of heavy commercial/industrial land• Rt. 29 visibility & proximity to Culpeper Regional Airport• Public water & sewer on site w/hookup/tap fee• Tax Map: 34-8D; Deed Book: 714; Elkwood Lot 1 plat cabinet 7/602; Zoning: HI; annual county real estate taxes: \$2,512.50• Only \$50,000 Suggested Starting Bid!!
<u>Auction Date & Time</u>	Auction conducted onsite on <u>Thursday, May 24 at 4:00pm.</u>
<u>Home Tour</u>	Please preview the property at your leisure, and contact Tony Wilson for more information 540-748-1359
<u>Earnest Money</u>	<u>\$10,000 deposit is due immediately after confirmation of final bid and the balance due at closing within 30-45 days.</u> <u>Deposit must be in the form of a cashier's check or certified check (from a US bank/financial institution) made payable to yourself.</u>
<u>Closing</u>	Closing is to take place on or before 30-45 days from date of auction. Buyer acknowledges that time is of the essence.
<u>Financing</u>	Need financing for this home? Contact Tony Wilson for financing information (540) 748-1359.
<u>Broker Participation</u>	Although not required, if a buyer has been working with a Realtor, the Realtor must complete the broker participation form. In order for the Realtor to be compensated, broker forms must be completed and submitted no later than 5 pm on 5/23/18, and all terms adhered to.

Auctioneers Note

All information and dimensions were derived from sources believed to be correct, but are not guaranteed. Buyers shall rely on their own information, judgment, and inspection of the property. All auction day announcements take precedence over any previously printed material or any other oral statements made.

Can't Attend?

Can't attend the auction, but still want to bid? No problem! Download our app in the Apple App Store, Google Play Store, or use your web browser to register and bid during the live auction.

Notes

- 1.
- 2.
- 3.
- 4.
- 5.

Terms & Conditions

Auctioneer's Authority on Bidding Procedures and Bidding:

Bidding Procedures: Open and verbal. Announcements made on the day of the auction will take precedence over all printed material or oral statements made. (1) Method, order of sale, and bidding increments shall be at the sole discretion of the auctioneer. (2) The auctioneer reserves the right to delete or add additional properties at this discretion. (3) Nicholls Auction Marketing Group may act to protect the seller's reserve, as an agent of the seller, by bidding on behalf of the seller. The auctioneer has the authority, at his sole and absolute discretion, to deviate from, change, alter, or modify the bidding procedures and conduct of the auction at any time including after commencement of the auction.

Bidding: All bidding is open to the public without regard to race, color, sex, religion, or national origin. As used in these conditions of sale the term "the final bid" means the highest bid acknowledged by the auctioneer, and the term "purchase price" means the sum of the final bid and the buyer's premium. The highest bidder acknowledged by the auctioneer shall be the buyer. The auctioneer has the right to reject any bid or raise which, in his opinion, is not commensurate with the value of the property being offered. The auctioneer may advance the bidding at his absolute discretion and, in the event of any dispute between bidders, may determine the successful bidder or re-offer and resell the property in dispute. Should there be any dispute after the sale; record of final sale shall be conclusive. Please contact our offices for information on absentee and or phone bidding.

Buyer's Premium: The buyer's premium shall be paid by the Buyer and will be added to the final bid on the property.

Example:	High bid on property is:	\$100,000
	Add 10% buyer's premium:	<u>+ \$10,000</u>
	Total on Sales Contract:	\$110,000

Earnest Money: The buyer, unless prior written arrangements have been made by contacting Tony Wilson ((540.748.1359 or tony@wilsonauctionco.com), shall be required to pay a deposit of \$10,000. This deposit will be held in a non-interest bearing escrow account until settlement. Please make a cashiers check or certified check (from a US Bank/financial institution) payable to yourself and endorse it over to Nicholls Auction Marketing Group if you are the high bidder.

Closing: The successful buyer must sign all documents and contracts immediately after the acceptance of the final bid. The successful buyer will also be required to make an appointment with the closing agent to pay the balance of the purchase price and receive the deed to the property. All closings must occur on or before specified dates. Closing is to take place on or before 30-45 days from date of auction (unless prior written arrangements have been made with the auction firm). Buyer acknowledges and agrees that time is of the essence.

Closing Costs: The deed shall be prepared and acknowledged by Seller at Seller's expense and recorded at the expense of Buyer. The buyer shall pay all title searches, title insurance charges, survey expense, usual conveyance expenses, and recordation taxes, including the Grantor's tax. Real estate taxes, water and sewer charges, if any, will be prorated as of the date of closing.

Financing: Sale of the property is not contingent upon the buyer obtaining financing.

Conditions of Default: If any conditions contained herein are not complied with by the buyer, Nicholls Auction Marketing Group may, in addition to asserting all remedies available by law, including the right to hold defaulting buyer liable for the purchase price, either, a) cancel the sale, retaining as liquidated damages any payments made by such buyer, b) resell the property at public auction or privately on seven days notice to such buyer, or c) take such other action as it deems necessary or appropriated. If Nicholls Auction Marketing Group resells the property, the original defaulting buyer shall be liable for the payment of any deficiency between the purchase price and all costs and expenses, the expenses of both sales, reasonable attorney's fees, commissions, incidental damages and all other charges due hereunder. In any event, the buyer's earnest money deposit will be retained by Nicholls Auction Marketing Group as liquidated damages.

State Laws: The respective rights and obligations of the parties with respect to the Conditions of Sale and the conduct of the auction shall be governed and interpreted by the laws of the state in which the auction is held. By bidding at an auction, whether present in person or by agent, by written bid, telephone or other means, the buyer shall be deemed to have consented to the jurisdiction of the courts of such state and the federal courts sitting in such state.

Real Estate Brokers/Agents: When offered, a fee equal to a specified commission will be paid to any qualified broker who is duly licensed in the same state where the property is located, and whose properly registered client successfully buys and closes on the property. To qualify for a commission the licensed broker/agent must first register the prospective bidder on the Nicholls Auction Marketing Group website or on Nicholls Auction Marketing Group's Realtor Representation Acknowledgment Form. Registration letters must be countersigned by the prospect and include the broker's and agent's license number, identification of the property, any agency disclosure statements, the letter and participation acknowledgement form. All forms, letters and statements must be received no later than 5:00 P.M. (Eastern) one day prior to the auction. Commission is contingent upon, and will only be paid if the Realtor Representation Acknowledgment Form is received by Nicholls Auction Marketing Group no later than 5:00 P.M. (Eastern) one day prior to the auction and all terms adhered to. In addition, agents must also attend the auction with their prospects.

Inspection: All property is sold "As Is, With All Faults." Descriptions are provided as a service to customers only and do not constitute a warranty, either expressed or implied. Nicholls Auction Marketing Group disclaims all responsibility for physical condition. All buyers are responsible for prior inspection of properties on which they bid, and by bidding are deemed to have so inspected the property. Placing a bid on the offered property, whether in person, or by agent, by written bid, telephone bid or other means, constitutes an agreement by bidder to these conditions of sale. For residences built prior to 1978, buyer waives the right to a 10 calendar-day opportunity to conduct a risk assessment or inspection for the presence of Lead-Base Paint and/or Lead-Base Paint Hazards. Square footage dimensions and acreage are approximate and should be independently verified prior to bidding. Nicholls Auction Marketing Group, its agents and subagents, and the sellers assume no liability for errors or omissions in this or any other property listing or advertising or promotional/publicity statements and materials. All information and dimensions were derived from sources believed to be correct, but are not guaranteed. Buyers shall rely on their own information, judgment, and inspection of the property. All auction day announcements take precedence over any previously printed material or any other oral statements made.

Realtor Representation Acknowledgment Terms

Auction Date: _____

Property Address: _____

A commission of 20% of the 10% Buyer's Premium charged or 20% of any negotiated commission will be paid to any properly licensed real estate agent/broker whose Buyer/Bidder is the successful purchaser for this property, and who actually closes and pays the total Contract Price and Closing Costs for the property. It is understood and agreed that the real estate agent's commission structure will be based on the stated terms and conditions of sale.

To earn the foregoing commission:

Participating real estate agent must register his/her buyer/bidder by filling out the realtor representation acknowledgment form in full on the Nicholls Auction Marketing Group website and must file the registration form electronically from the website or e-mail it to Nicholls Auction Marketing Group to be received no later than 5:00 pm Eastern, the day prior to the auction. Commission is contingent upon, and will only be paid if the realtor representation acknowledgment form is received by Nicholls Auction Marketing Group no later than 5:00 pm Eastern on the day prior to the auction and all terms are adhered to, no exceptions. Send form to: Nicholls Auction Marketing Group, 40 Carriage Hill Lane, Fredericksburg, VA 22407. E-mail: info@nichollsauction.com.

Real estate agent agrees that real estate agent will not claim any exceptions to the foregoing procedures.

Real estate agent agrees that no oral registration will qualify real estate agent for commission, and no representation acknowledgment forms will be accepted or valid unless received on or before 5 pm Eastern the day prior to the auction.

Real estate agent agrees that if the commission is reduced due to negotiations, the commission to the broker shall be 20% of total commission earned.

Real estate agent agrees that real estate agent's commission will be due upon closing of the purchase by his/her buyer/bidder with all consideration paid in full.

Real estate agent must accompany his/her buyer/bidder to the auction.

Real estate agent shall not be entitled to said commission on account of any sale to an entity of which (or any affiliate of which) the real estate agent is a principal, employee, or affiliate or immediate family member.

Real estate agent agrees that he/she shall hold harmless and indemnify Nicholls Auction Marketing Group, including its reasonable attorney's fees, from any and all claims with regard to such commission.

Real estate agent must attach a copy of these terms, executed by the real estate agent below, with each registration.

I agree to the terms set forth herein.

Real estate agent signature: _____ Date: _____

Real estate agent printed name: _____

Broker/Agent Initials: _____

Realtor Representation Acknowledgment Form

DATE: _____

REMIT TO:

Nicholls Auction Marketing Group, 40 Carriage Hill Ln., Fredericksburg, VA 22407.

E-mail: info@nichollsauction.com

Name of real estate agent: _____

Name of company: _____

Phone number & E-mail address: _____

Address of auction property: _____

Name of bidder and contact Info.: _____

Real estate agent signature: _____ Date: _____

Real estate license no.: _____

Bidder's signature: _____ Date: _____

*Buyer/Bidder acknowledges that he/she understands the Realtor Representation Acknowledgment Terms, and if buyer/bidder is the successful purchaser at the auction and successfully closes the transaction, said agent/broker will receive a commission from the sale. Commission is contingent upon, and will only be paid if the Realtor Representation Acknowledgment Form is received by Nicholls Auction Marketing Group no later than 5 pm Eastern on the day prior to the auction and all terms adhered to.

**ALL REALTOR REPRESENTATION ACKNOWLEDGMENT
FORMS MUST BE RECEIVED NO LATER THAN 5:00 PM
(EASTERN) THE DAY PRIOR TO THE AUCTION!**

