NOTICE OF PUBLIC AUCTION SPECIAL COMMISSIONER'S SALE OF REAL ESTATE CITY OF GALAX, VIRGINIA

Pursuant to the terms of those certain Decrees of Sale entered in the Circuit Court Grayson County, the undersigned Special Commissioner will offer for sale at a simulcast (with online and in person bidding) public auction the following described real estate at **The Crossroads Institute** located at **1117 E. Stuart Dr. Galax, Virginia 24333,** on **April 15, 2025**at **11:30 AM.**

The sale of such property is subject to the terms and conditions below, and any term or conditions which may be subsequently posted or announced by For Sale At Auction ("Auctioneer") and Taxing Authority Consulting Services, PC ("TACS"). Subsequent announcements take precedence over any prior written or verbal terms of sale.

| | Property Owner(s) | Tax Map No. | TACS No. | Property Description |
|---------------|--------------------------|--------------------|--------------------|--------------------------------------|
|]1 | James Kegley REDEEMED | 55-119 REDEEMED | 592312 REDEEMED | 106 W. Oldtown St. Galax REDEEMED |
| J2 | Jeffery E. Leagans | 60-13 | 851593 | 208 Greenville Road, Galax |
| J3 | Gypsie Carico | 22-3 | 851628 | 292 Waterwheel Rd. Galax |
| J4 | N Lee Baker | 44-42 | 851623 | 100 First Ave. Galax |
| J5 | James Roy Pauley, III | 56-112 | 851599 | 111 Matthews St. Galax |

GENERAL TERMS OF SALE: All sales are subject to confirmation by the Circuit Court. The Special Commissioner has the right to reject any bids determined to be unreasonable in relation to the estimated value of the Property. Any unsold property will be offered for sale again at the next auction, whenever that may be.

Properties are conveyed by Special Warranty Deed, subject to any easements, covenants, agreements, restrictions, reservations, and any and all rights of record which may affect the property. Properties are offered for sale as-is, where-is, and if-is, with all faults and without any warranty, either expressed or implied. Persons are encouraged to make a visual inspection of the property within the limits of the law and to obtain an independent title search, at their own expense, prior to bidding on any of the properties to determine the suitableness of the property for their purposes. It is not guaranteed that the property has a right-of-way or that it is not landlocked. Property is sold in gross and not by the acre. There is no warranty as to the accuracy of any information contained in the GIS system, nor is the information contained therein a legal representation of any of the features of the property which it depicts. We do not provide and do not assist with obtaining title insurance or title to personal property.

The sale of property to the highest bidder is not contingent upon obtaining financing. Financing, if needed, is the sole responsibility of the high bidder. By bidding, parties are entering into a legally binding contract, waive all rescission rights, and understand that their bid is immediately binding, irrevocable, and enforceable. Additionally, by bidding, parties are representing that they have read, and agree to be bound by, all terms and conditions for this sale. Failure to complete the property purchase will result in forfeiture of any funds paid and may subject the highest bidder to additional damages, which may include expenses and any deficit upon resale.

PAYMENT TERMS: The highest bidder shall make a deposit in the amount of twenty-five percent (25%) or One Thousand Dollars (\$1,000.00), whichever is higher, **along with a 10% buyer's premium, subject to a minimum of \$150, added to the final bid**. Bids which are less than One Thousand Dollars (\$1,000.00) shall be paid in full at the time of the auction. Deposits shall not exceed Twenty Thousand Dollars (\$20,000) per parcel. Such sum shall be held by the Special Commissioner and credited towards the purchase price following confirmation of the sale. Subsequent taxes will be prorated from the auction date, and the highest bidder will be responsible for taxes from that date forward.

The balance of the purchase price and recording costs for deed recordation shall be deposited by the highest bidder with the Special Commissioner within fifteen (15) days of confirmation of the sale by the Court.

<u>Terms applicable to In-Person Bidders ONLY</u>: The deposit and buyer's premium are due on the day of the auction. All payments must be made in the form of personal check, cashier's check or money order. <u>No cash will be accepted.</u>

Terms applicable to Online Bidders ONLY: All interested parties must register and be approved by the Auctioneer. Registration and bidding are free of charge and are done through the Auctioneer's website **www.forsaleatauction.biz**. If any interested bidders are unable to attend for in-person bidding and wish to bid on property, but do not have access to the internet, please contact For Sale At Auction, at (540) 899-1776 for assistance.

The highest bidder will receive their purchase contract and balance due via email following the close of the auction. The contract shall immediately be executed and returned to TACS. The deposit and buyer's premium must be <u>received</u> in full within seven (7) days following the auction closing (no later than April 22, 2025). All payments must be made in the form of certified funds, cashier's check, money order or wire transfer. Cashier's checks and money orders shall be made payable to City of Galax and forwarded to TACS, at the address shown below. Cash and personal checks will not be accepted. Wire transfer instructions will be provided to the highest bidder upon request.

GENERAL TERMS: To qualify as a purchaser at this auction, you may not owe delinquent taxes to City of Galax and you may not be a Defendant in any pending delinquent tax matter. Questions concerning the registration and bidding process should be directed to the Auctioneer online at www.forsaleatauction.biz, by email to <u>inquiry@forsaleatauction.biz</u> or by phone to , at (540) 899-1776. Questions concerning the property subject to sale should be directed to TACS online at <u>www.taxva.com</u>, by email to <u>taxsales@taxva.com</u>, by phone to 804-548-4429, or by writing to the address below.

Taxing Authority Consulting Services, PC

Attn: Tax Sales P.O. Box 31800 Henrico, Virginia 23294-1800

SAMPLE "Online bidders ONLY" PURCHASER'S ACKNOWLEDGEMENT AND CONTRACT OF SALE

PURCHASER'S ACKNOWLEDGEMENT AND CONTRACT OF SALE At that certain real estate tax sale which closed on ______, the undersigned was the highest bidder on the real estate described below, for a bid price of \$_____.

I understand that a buyer's premium in the amount \$______, and a deposit in the amount of \$______ (25% of the purchase price or \$1,000.00, whichever is more, or the entire purchase price if less than \$1,000.00, or \$20,000.00 if purchase price is more than \$80,000.00) is required to be received by TACS within five (5) business days following the auction closing (no later than ______ at _____ EST) and that the balance will be due within fifteen (15) days after confirmation of this sale by the Circuit Court of the ______, Virginia.

Cashier's checks and money orders shall be made out to ______ and forwarded to TACS at the address below. Wire transfer instructions will be provided on request. All payments must reference the Tax Map No. of the parcel. I understand that cash and personal checks will not be accepted. I understand that in the event my payment is returned, improperly tendered, or is otherwise not made, the contract of sale may be voided, and the next highest bidder will be contacted to purchase the property.

I understand that this property is being sold subject to any covenants, easements, agreements, restrictions, reservations, conditions of record, and any claims of persons in possession. I understand that this property may not have a right-of-way to a public road, and I hereby accept this limitation. I understand that I will be notified at the address below of the date the Court intends to confirm this sale, and that this Court hearing will be my last opportunity to raise any questions concerning this sale. I understand that this property is offered for sale as-is, with all faults and without any warranty, either expressed or implied, and I confirm that I have satisfied myself as to the property's existence and location prior to the execution of this contract.

I understand that I will be responsible for any real estate taxes on this parcel from the auction closing date. I further understand that in the event I owe delinquent taxes to or am named as a Defendant in any delinquent tax suit filed by the above-named locality, that this contract shall be voidable and I agree to forfeit any right, title or interest that I may have in the real estate to the next highest bidder as listed in the auction documents

If the balance of the purchase price is not paid in full within fifteen (15) days of confirmation, I agree to forfeit all amounts paid and pay any charges incurred by the Special Commissioner or the Court in collecting on the delinquent amount. I further understand that if I

fail to comply with this Purchaser's Acknowledgement and Contract of Sale, that this real estate may be resold and that I will be responsible for any deficiency upon resale, including any expenses that may be incurred.

I understand that by bidding, I have entered into a legally binding contract and that I waive all rescission rights. I understand that my bid was immediately binding, irrevocable, and enforceable. I understand that if I fail to comply with this Purchaser's Acknowledgment and Contract of Sale, that any funds paid hereunder will be forfeited, and that I will be responsible for any deficiency or damages upon resale, including any expenses that may be incurred. I also understand that my electronic signature shall be considered true and accurate for the purposes of this transaction.

I understand that the former owner(s) of this property may for good cause shown, within ninety (90) days from the entry of the Decree of Confirmation in this matter, petition the Court to have the matter reheard. I understand that title to the property described herein will be taken in the name(s) indicated below and I represent that I have the authority to purchase and title the property in the name(s) shown below.

| | Data | High Bidder Electronic Signature |
|--|--|-------------------------------------|
| | Date: | |
| | | |
| | Street Address: | |
| | | |
| | Phone: | |
| | | |
| Title will be taken | | |
| Type of Interest: | □Tenants in Common □ Tenants by Er □Joint Tenants with ROS □N/A | ntirety with ROS |
| If <u>purchaser</u> contabelow. | act information is different from <u>bidder</u> con | tact information, please provide it |

CERTIFICATION

It is hereby certified that TACS has received this Purchaser's Acknowledgment and Contract of Sale, signed and dated by the above-referenced bidder, on ______

Taxing Authority Consulting Services, PC Attn: Litigation Department (_____) P.O. Box 31800 Henrico, Virginia 23294-1800

SAMPLE "In-person bidders ONLY" PURCHASER'S ACKNOWLEDGEMENT AND CONTRACT OF SALE

At that certain Special Commissioner's sale held on April 15, 2025 in the cause styled City of Galax v. ______ (Case No. _____), the undersigned was the highest bidder on the real estate described below, for a bid price of \$_____, and a buyer's premium of \$_____.

Tax Map No. _____

Account No.

I understand that a deposit of \$_____ (25% of the purchase price or \$1,000.00, whichever is more, or the entire purchase price if less than \$1,000.00, or \$20,000.00 if purchase price is more than \$80,000.00) is required to be deposited today with the Special Commissioner and that the balance will be due within fifteen (15) days after confirmation of this sale by the Circuit Court of Grayson County, Virginia. Further, I understand that a buyer's premium is required in this auction and have agreed to pay \$_____ as a buyer's premium.

I understand that this property is being sold subject to any covenants, easements, agreements, restrictions, reservations, conditions of record, and any claims of persons in possession. I understand that this property may not have a right-of-way to a public road, and I hereby accept this limitation. I understand that I will be notified at the address below of the date the Court intends to confirm this sale, and that this Court hearing will be my last opportunity to raise any questions concerning this sale. I understand that this property is offered for sale as-is, with all faults and without any warranty, either expressed or implied, and I confirm that I have satisfied myself as to the property's existence and location prior to the execution of this contract.

I understand that I will be responsible for any real estate taxes on this parcel from the date of sale April 15, 2025. I further understand that in the event I owe delinquent taxes to the City of Galax or if I am named as a Defendant in any delinquent tax suit filed by City of Galax, that this contract may be made null and void and I agree to forfeit any right, title or interest that I may have in the real estate to the next highest bidder as listed in the auction documents.

If the balance of the purchase price is not paid in full within fifteen (15) days of confirmation, I agree to forfeit the deposit and pay any charges incurred by the Special Commissioner or the Court in collecting on the delinquent amount. I further understand that if I fail to comply with this Purchaser's Acknowledgement and Contract of Sale, that this real estate may be resold and that I will be responsible for any deficiency upon resale, including any expenses that may be incurred.

I understand that the former owner(s) of this property may for good cause shown, within ninety (90) days from the entry of the Decree of Confirmation in this matter, petition the Court to have the matter reheard. I understand that title to the property described herein will be taken in the name(s) indicated below and I represent that I have the authority to purchase and title the property in the name(s) shown below.

| | Signature |
|-------------------------------------|----------------|
| | |
| | Print Name: |
| | T fine ivanic. |
| | |
| | Address: |
| | |
| | |
| | |
| | Phone: |
| | |
| | Email: |
| | |
| | |
| | |
| | |
| Title will be taken in the name of: | |
| | |
| | |

Type of Interest:
Tenants in Common
Tenants by Entirety with ROS
Joint Tenants
None

CERTIFICATION

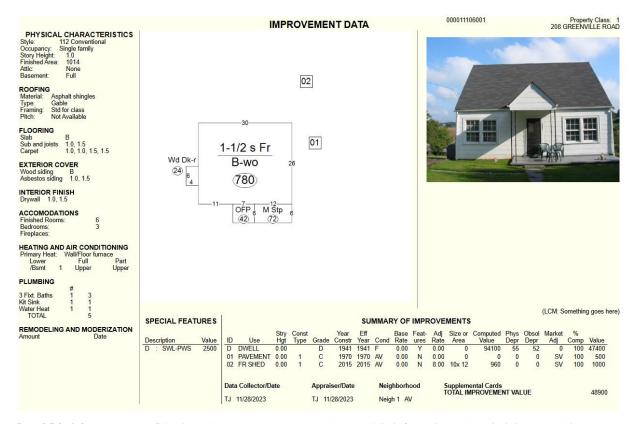
It is hereby certified that the above-referenced purchaser has, on this April 15, 2025 acknowledged and executed the foregoing Purchaser's Acknowledgment and Contract of Sale. I further certify that the contact information and signature shown above belong to the aforementioned purchaser and are true and correct to the best of my knowledge.

Taxing Authority Consulting Services, PC

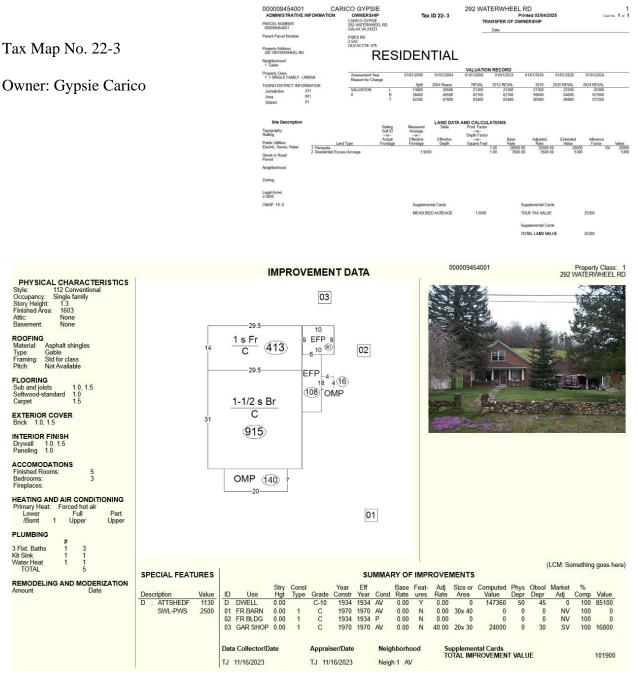


Legal Disclaimer: Non-confidential real estate assessment records are public information under Virginia law, and internet display of non-confidential property information is specifically authorized by Virginia Code 58.1-3122.2. While the City of Galax has worked to ensure that the assessment data contained herein is accurate, The City of Galax assumes no liability for any errors, omissions, or inaccuracies in the information provided for any reliance on any maps or data provided herein. Please consult The City of Galax records for official information

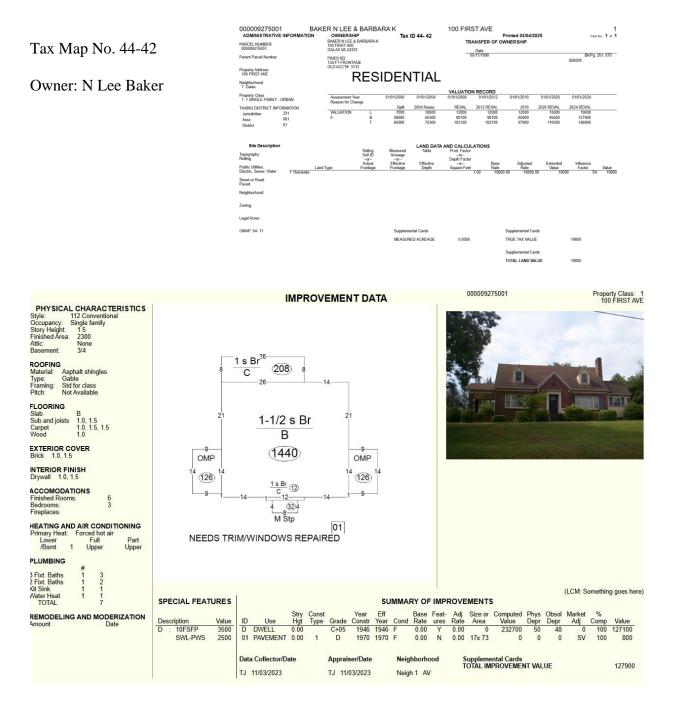




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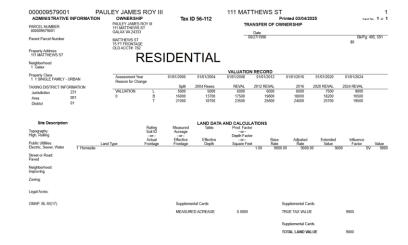
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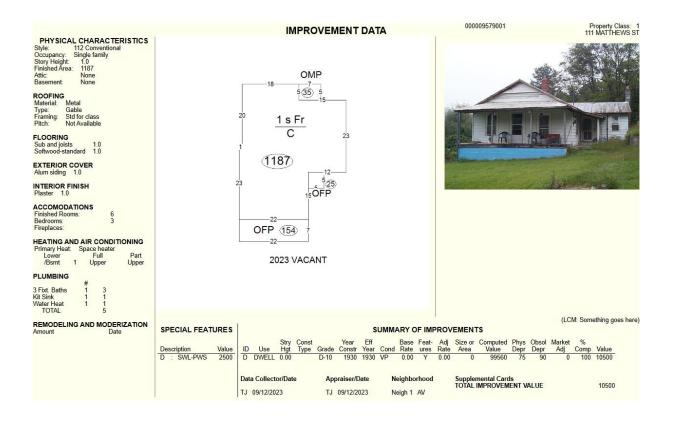


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Tax Map No. 56-112

Owner: James Roy Pauley, III





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