

# **REAL ESTATE AUCTION BIDDER PACKET**

**Tract 1, 12.58 Acres with 9,961sqft.  
Home, 934 Commander Drive**

**Tract 2, 0.6961-Acre Lot, 0 Grove Lane**

**Sealed Bid Auction:  
Tuesday, February 17, 2026 By  
12:00PM ET (Round 1) &**

**Wednesday, February 18, 2026 By  
12:00PM ET (Round 2)**

**Auction Bids will be Opened At:  
23 Franklin Rd. Roanoke, VA 24011**

**For further information, please contact  
David Boush at 540-871-5810**

All information contained herein is provided as a courtesy to prospective bidders. Bidders are responsible for performing their own due diligence.

ROANOKE, VIRGINIA – ROANOKE COUNTY

# Sealed Bid Auction

**INCREDIBLE OFFERING!!  
SOLD TO THE HIGHEST BIDDER OVER \$495,000!  
TAX ASSESSED AT \$1,069,900**



**Classic Estate – Exceptional Opportunity  
9,961± SF 2.5 Story Colonial-Revival Style Home  
6 Bedrooms and 10 Baths on  
12± ACRES in Two Tracts**

**Bid Deadline: Tuesday, February 17 by NOON**

**Tract 1:** 934 Commander Dr Roanoke VA 24019-11.884± AC – 9,961± SF 2.5 Story Colonial – 6 Bedrooms-10 Baths- Highlights include: Outdoor Pool, Slate Roof, Copper Gutters & So Much More! Tax ID: 038.06-01-31.00-0000.

**Tract 2:** .6961± AC Lot – Grove Lane Roanoke VA 24012 in Cul-de-sac

Discover an exceptional estate property located at 934 Commander Drive, Roanoke, VA 24012. A distinguished home built in 1940 nestled on 12.58 ± acres in the Hollins region.

With 6 bedrooms and 10 bathrooms across nearly 10,000 square feet, this residence offers expansive living, gracious proportioned rooms, and charming vintage character blended with modern possibilities. Imagine stately gatherings, wide lawn and woodland vistas, and the privacy of large acreage while remaining minutes from Roanoke's amenities.

Having been vacant for many years, this home will benefit from updates and will need some external and interior repairs, providing an excellent opportunity for a buyer ready to restore its original charm or modernize to today's standards.

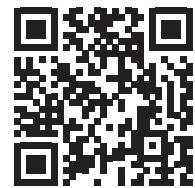
With the size, setting, and acreage already in place, this property offers a solid foundation for significant long-term value and upside potential!!



## Property Details:

- 9,961± Square Feet
- 6 Bedrooms
- 7 Full Baths
- 3 Half Baths
- Library / Study
- 4 Fireplaces
- 5 Heat Pumps
- 2 Generators
- Gas Hot Water Boiler Heater
- Zoned R-1 Low Density

**SCAN ME**



**Don't miss your chance to acquire one of the area's premier properties.  
Request the full bid packet and schedule your private showing today.**



**WOLTZ**  
& ASSOCIATES  
INC.  
REAL ESTATE BROKERS &  
AUCTIONEERS

VA #321

**David Boush  
540.871.5810**

**800.551.3588 • WOLTZ.COM**

Licensed in AL, CO, FL, GA, IL, IN, KY, LA, MS, NC, NC, OH, OK, PA, SC, TN, VA, WV

**Shown By Appointment  
Broker Participation Offered  
See [woltz.com](http://woltz.com) for details**

**Jim Woltz  
540.353.4582  
5% Buyer's Premium  
Sold "As Is"**



EQUAL HOUSING  
OPPORTUNITY

# 9,961± SF 2.5 Story Colonial-Revival Style Home 6 Bedrooms and 10 Baths



## Highlights & Features:

- 10 ft Ceilings-Oak Hardwood Flooring-Cased Archways-Decorative Molding-Multiple Vintage Crystal Chandeliers
- Grand foyer with beautiful marble tile flooring & stunning staircase
- Formal Dining Room with raised paneling & built-in shell niche china cabinets and scenic mural wallpaper imported from France.
- Butler Pantry with exquisite built-ins and marble tops
- Spacious Kitchen with Cherry Cabinets, Island, Marble Tops, Double Ovens, Electric Range/Hood
- Formal Living Room with Gas Fireplace
- Library/Study with fireplace & Walnut Wood Paneling and Shelves
- Great Room with vaulted ceilings, exposed beams and tongue-and-groove ceilings
- 2 Master Suites
- Outdoor Pool and Pool House
- Slate roof and copper gutters

## Property Shown by Appointment Only.

All agents must pre-qualify their buyers prior to scheduling a showing. Buyers will need to provide a current bank letter confirming their financial ability to purchase this property at the offering price or higher. We appreciate your cooperation and look forward to assisting you.

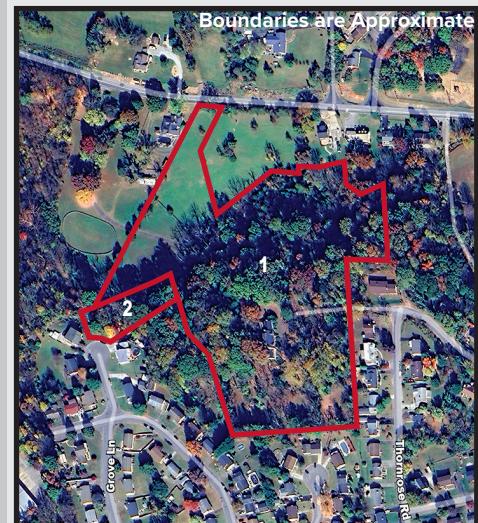
## Property Address/Directions:

**Tract 1:** 934 Commander Dr Roanoke VA 24019: Take Hershberger Rd to left onto Williamson Rd to left onto Commander drive to Brick Columns and gated entrance. **Shown by appointment only!**

**Tract 2:** .6961 AC Lot – Grove Lane Roanoke VA 24012 in Cul-de-sac – Take Hershberger Rd to left onto Williamson Rd to left onto Commander Dr to left on Anchor Drive to right on Sierra Drive to right on Grove Lane at the end of the cul-de-sac.

## Auction Location:

Sealed Bids must be delivered on or before Tuesday, February 17, NOON to Woltz & Associates, Inc. 23 Franklin Rd., SW, Roanoke, Virginia 24011



**BIDDERS INFORMATION PACKETS WITH BID DOCUMENTS ARE AVAILABLE BY CALLING 800-551-3588, DAVID BOUSH AT 540-871-5810 OR JIM WOLTZ 540-353-4582. BIDDER'S INFORMATION PACKET MUST BE OBTAINED FROM AUCTION COMPANY AND DOCUMENTS FILLED OUT WITH A DEPOSIT INCLUDED TO PLACE A BID ON THE PROPERTY. SEALED BIDS DUE ON OR BEFORE TUESDAY, FEBRUARY 17, NOON**

Roanoke County, Virginia

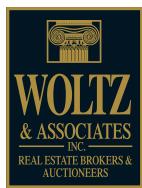
## Sealed Bid Auction

9,961± SF Colonial-Revival Style Home



6 Bedrooms and 10 Baths on 12± ACRES in Two Tracts

Bids Due by February 17, NOON



A#054  
VA #321

David Boush (VA #3941)  
Jim Woltz (VA #825)  
Woltz & Associates, Inc.  
23 Franklin Road  
Roanoke, VA 24011  
woltz.com



REALTOR®



GRI



ACCREDITED APPRAISER



NAA



EQUAL  
HOUSING  
OPPORTUNITY

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First Class  
U.S. Postage  
PAID  
Salem, VA  
Permit #126

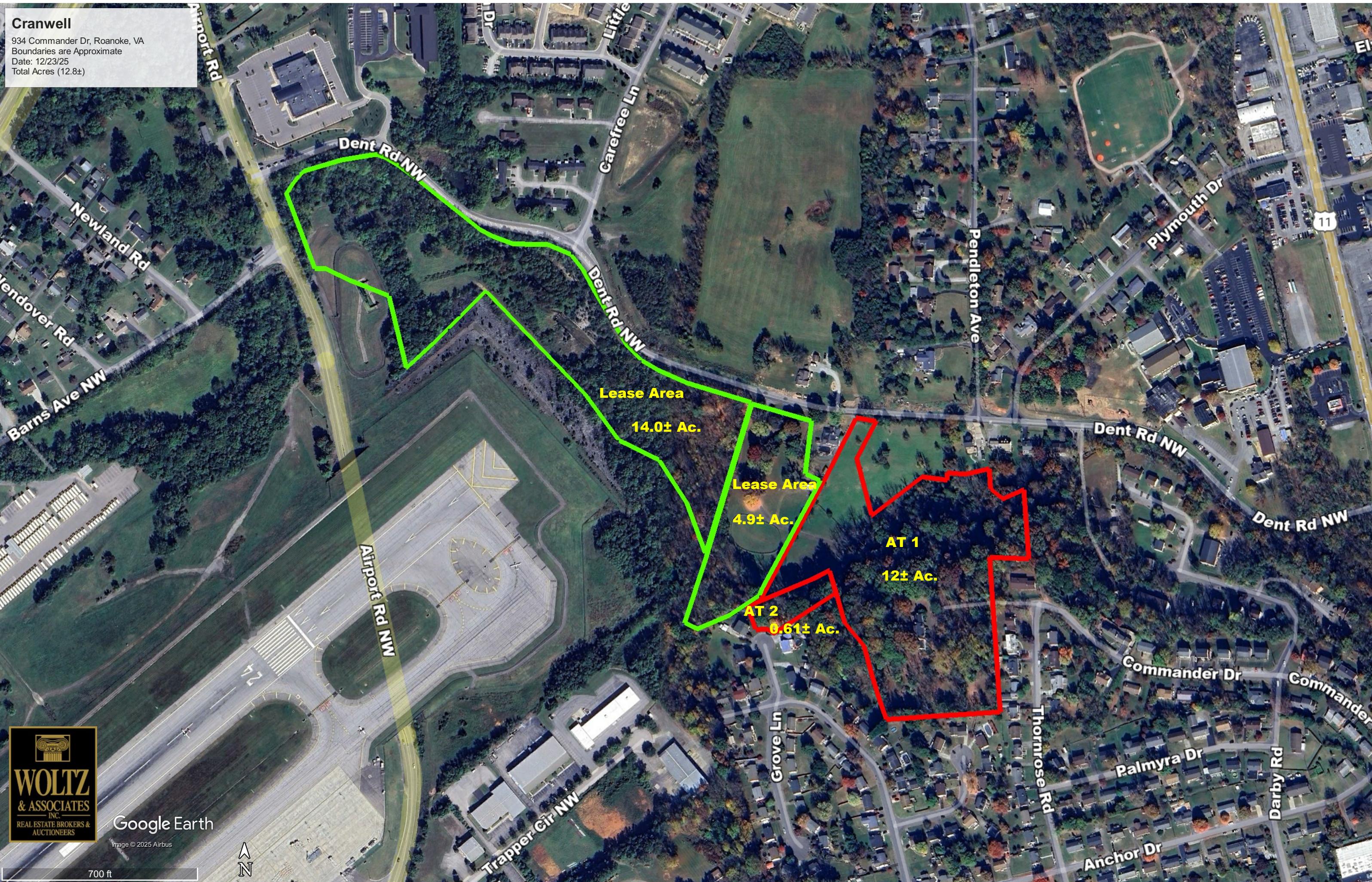
## Cranwell

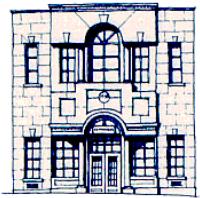
934 Commander Dr, Roanoke, VA

Boundaries are Approximate

Date: 12/23/25

Total Acres (12.8±)





**WOLTZ**  
**& ASSOCIATES**  
**INC.**  
**BROKERS & AUCTIONEERS**

23 Franklin Road, SW  
Roanoke, Virginia 24011  
540-342-3560 or 800-551-3588  
Fax: 540-342-3741  
Email: [hannah@woltz.com](mailto:hannah@woltz.com)

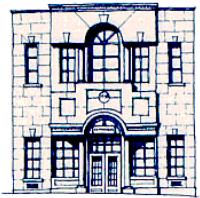
## **2-Round Sealed Bid Auction**

### **Instructions for submitting bids**

Tract 1: Property Tax ID# 038.06-01-31.00-0000 - 11.884± Acres with Home in Roanoke County, Virginia. 934 Commander Drive, Roanoke, VA 24019

Tract 2: Property Tax ID# 038.05-02-07.00-0000 - .6961 Acre Lot – Grove Lane Roanoke, VA 24019

1. Each bidder will fill out a Round One Purchase Offering bid form.
2. This may be delivered by hand, emailed, or overnighted to the offices of Woltz & Associates, Inc., 23 Franklin Rd. Roanoke, VA 24011. And **must** be received on or before February 17, 2026 at NOON, ET. It **must** be accompanied by a scanned Bidders Packet with purchaser's initials on the front cover acknowledging the title, purchase agreement and terms of sale.
3. The top **three** bidders will be notified of the high bid and will be given a chance to raise their bid or maintain their current bid. For Round Two, the Purchase Agreement must be submitted by NOON, ET February 18, 2026 by emailing [hannah@woltz.com](mailto:hannah@woltz.com) with the signed Purchase Agreement and initialed Terms of the Sale.
4. Once the highest bid is accepted, that bidder will be notified by phone call and email, and will initiate a wire transfer to Woltz and Associates, Inc. for their deposit.



**WOLTZ**  
**& ASSOCIATES**  
**INC.**  
**BROKERS & AUCTIONEERS**

23 Franklin Road, SW  
Roanoke, Virginia 24011  
540-342-3560 or 800-551-3588  
Fax: 540-342-3741  
Email: [hannah@woltz.com](mailto:hannah@woltz.com)

## **Round One Purchase Offering**

Tract 1: Property Tax ID# 038.06-01-31.00-0000 - 11.884± Acres with Home in Roanoke County, Virginia. 934 Commander Drive, Roanoke, VA 24019

Tract 2: Property Tax ID# 038.05-02-07.00-0000 - .6961 Acre Lot – Grove Lane Roanoke, VA 24019

Bid Confirmation for Tracts 1 & 2 in Roanoke County, Virginia.

Date: February 17, 2026      Time: 12:00pm/NOON, ET

Tract/s \_\_\_\_\_

Bid \$\_\_\_\_\_

Buyer's Premium + \$\_\_\_\_\_ 5% of the bid

Contract sales price = \$\_\_\_\_\_ Bid plus Buyer's Premium added together

Deposit \$\_\_\_\_\_ 10% of Contract Sales Price

Buyer acknowledges and agrees to the terms of the sealed bid auction and agrees to execute the sealed bid real estate purchase agreement by Doc U Sign immediately following confirmation of acceptance if the undersigned is the successful bidder and Wire the 10% deposit. Bidders must acknowledge the bidder's packet by initialing and including with offer.

Purchaser \_\_\_\_\_

Email \_\_\_\_\_

Cell Phone \_\_\_\_\_

## A1054 - Terms & Conditions of the Sealed Bid Auction

1. **This Auction is being conducted subject to the Terms and Conditions of Sale and the Sealed Bid Auction Real Estate Purchase Agreement.**
2. **BIDDER'S INFORMATION PACKET:** Detailed Bidder's Information Packets containing the Sealed Bid Auction Real Estate Purchase Agreement and bidding instructions are available from our office via email, fax or mail order or available for download at <https://www.woltz.com/auctions/1054/>
3. **A Bid Packet MUST be obtained** and documents filled out to submit a bid.
4. **AUCTION SALE AND BIDDING:** The property is hereby offered by a two round sealed bid auction subject to Seller confirmation. To participate and bid in Round One of the auction, your fully executed Round One Purchase Offering bid form, along with Bidders Packet with purchaser's initials on the front cover acknowledging the title, purchase agreement and terms of sale (contained in the Bidder's Information Packet) must be received by the Auction Company on or before 12:00 PM EST, February 17, 2026.
5. **BID BASIS:** Bidding is by lump sum bid, not per acre.
6. Initial bids for the first round are due at the offices of Woltz & Associates, Inc., 23 Franklin Road, Roanoke, VA 24011 by NOON on February 17, 2026.
7. Bids will be opened at Noon and the top three bidders will be notified by phone call and email of the highest bid and those THREE ONLY will be allowed to increase their bids if they choose by Noon on February 18, 2026. If they choose not to increase their offer, their original offer will stand. **All bids are final.** The top three bidders will submit, by email, the fully executed Sealed Bid Real Estate Auction Purchase Agreement to [hannah@woltz.com](mailto:hannah@woltz.com) by NOON on February 18, 2026.
8. **BUYER'S PREMIUM:** A Five percent (5%) buyer's premium must be added to the high bid to determine the total Purchase Price.
9. **TIE BIDS:** In the event of any tie bids, Seller may accept the bid of Seller's choice, or Seller may elect to allow the tie bidders to make their best and final offer within a business day.
10. **The property is being sold "AS IS, WHERE IS"** with all faults in its condition at the time of sale without recourse by way of refund, reduction of the purchase price, or otherwise.
11. Your bidding and purchase of the property is NOT CONDITIONAL UPON FINANCING. Be sure you have arranged financing, if needed, and are capable of paying cash at closing.
12. Bidders inspecting property enter at their own risk.
13. **BROKER PARTICIPATION:** Any appropriately licensed Virginia broker whose agent properly registers the successful high bidder will be paid a 2% commission based upon the contract sales price, and will be paid at settlement by the Seller. Applications must be on a Woltz & Associates, Inc. Broker Participation Application form and contain the name, address and signature of agent and prospect as well as the Broker's license number and Federal Tax ID number. The form must be received **attached to the sealed bid auction offering** in the office of Woltz & Associates, Inc. or by email at [hannah@woltz.com](mailto:hannah@woltz.com) no later than the Round 1 deadline of 12:00pm, February 17, 2026.

Participating Broker must sign the Real Estate Purchase Agreement for winning bid. Agents acting as principals buying on their own behalf, on behalf of family members, other licensed real estate agents, or who represent prospects that have had prior contact with the Seller or Auction Company are not eligible. An agent may register and represent only ONE Bidder for this auction.

14. **REAL ESTATE DEED AND SETTLEMENT:** The balance of the purchase price is due at settlement on or before April 16, 2026. The real estate will be conveyed by general warranty deed free and clear of liens, subject, however, to any rights of way, easements, agreements, and restrictions of record.
15. **THE REAL ESTATE COMPANY AND ITS REPRESENTATIVES REPRESENT THE SELLER.**
16. The information contained on the website is subject to verification by all parties relying on it. No liability for its accuracy, error, or omissions is assumed by the Seller or the Real Estate Company. **Boundaries on aerial photography are approximate.**
17. The accepted sealed bid will require a 10% deposit by **Wire** initiated to Woltz & Associates, Inc. Escrow account by 3:00pm on February 18, 2026. For wiring instructions, please email [hannah@woltz.com](mailto:hannah@woltz.com) or call 540-342-3560.
18. Detailed information is available at [woltz.com/auctions/1054/](http://woltz.com/auctions/1054/)



**WOLTZ**  
& ASSOCIATES  
INC.  
BROKERS & AUCTIONEERS

23 FRANKLIN ROAD SW  
ROANOKE, VIRGINIA 24011  
540-342-3560 or 800-551-3588  
Fax: 540-342-3741  
Email: info@woltz.com

### SEALED BID AUCTION REAL ESTATE PURCHASE AGREEMENT

**IMPORTANT NOTICE:** This Agreement must be completed and delivered to Woltz & Associates, Inc. on or before 12:00 PM, Eastern Time, February 18, 2026.

*(This is a legally binding contract; if not understood, seek competent advice before signing.)*

**AGENCY DISCLOSURE: REALTORS ARE REQUIRED BY LAW AND THEIR CODE OF ETHICS TO TREAT ALL PARTIES TO THE TRANSACTION HONESTLY.** The Seller and the Buyer each confirm that disclosure of the agency relationships described below has been made in writing.

The Seller and the Buyer confirm that in connection with the transaction under this Agreement, the Listing Firm, the Selling Firm, and its Agents, are acting on behalf of the Seller as Seller's agent.

THIS AGREEMENT OF PURCHASE AND SALE ('**Agreement**') made and entered into this 18 day of February 2026, between: Cranwell Family Foundation, Inc.; Cranwell Family Irrevocable Trust, and The Ellen Taylor Naquin Cranwell Irrevocable Trust, ("Seller") and

\_\_\_\_\_, ("Buyer"), and Woltz & Associates, Inc. ("Agent").

#### W-I-T-N-E-S-S-E-T-H:

**REAL PROPERTY:** Buyer agrees to buy and Seller agrees to sell the land and all improvements thereon

**Tract 1:** Tax ID # 038.06-01-31.00-0000 is 11.8884± AC & House located at 934 Commander Drive, Roanoke, Virginia 24019 and **Tract 2:** Tax ID# & 038.05-02-07.00-0000 is .6961 AC Lot – Grove Lane Roanoke, Virginia 24019, both are located in Roanoke County, Virginia. (the "Property"). (Complete legal description to be furnished in Deed)

**PURCHASE PRICE:** The "Purchase Price" of the Property is as follows:

- A. Tract/s \_\_\_\_\_
- B. **Bid** (the Bid for the Property) \$ \_\_\_\_\_
- C. **Buyer's Premium** (equal to Five percent (5%) of Bid above) \$ \_\_\_\_\_
- D. Total **Purchase Price** (equal to A plus B above) \$ \_\_\_\_\_
- E. The Buyer has made the **Initial Deposit** (10% of Contract Sale Price) \$ \_\_\_\_\_

\_\_\_\_\_ The **Deposit** has been made by Buyer at the time of the signing of this Agreement by **Wire to Woltz & Associates, Inc. Escrow Account.**

The successful bidder(s) shall deposit ten percent (10%) of the total contract purchase price, by wire transfer within 24 hours of being notified that they are the successful bidder. If the Bid is accepted by the Seller, the Deposit shall be placed in and held in escrow until final settlement. The account may be interest-bearing, and

the Buyer and Seller waive any claim to interest resulting from such Deposit.

**THIS IS A CASH AGREEMENT. THERE IS NO CONTINGENCY FOR BUYER TO OBTAIN FINANCING.** The residue of the purchase price shall be payable as follows: Cash at Settlement on or before **April 16, 2026** (Settlement Date). If closing does not occur on or before Settlement Date, Buyer shall be in default. Seller may, in its sole discretion, permit closing after this date and, in such case, shall charge the Buyer interest at the rate of 12% per annum of the total purchase price, which shall be due and payable at closing.

**LEAD PAINT:** All parties to this Agreement acknowledge that the dwelling was built (X) before January 1, 1978, or ( ) after January 1, 1978. For all homes built prior to January 1, 1978, a Lead-Based Paint Disclosure is hereby attached and made a part of this Agreement. Buyer waives the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

**RESIDENTIAL PROPERTY DISCLOSURE:** The Buyer has (X)/ has not ( ) been furnished a Residential Property Disclosure form prior to signing this Agreement. Buyer acknowledges that it has inspected the above-described Property to its satisfaction, and agrees to accept the Property in its present condition unless otherwise specified herein.

**PROPERTY OWNER'S ASSOCIATION DISCLOSURE:** The Seller represents that the Property ( ) is, OR (X) is not located within a development which is subject to the Virginia Property Owners Association Act (Sections 55.1-1800 et. seq. of the Code of Virginia) (the "Act").

**CONVEYANCE OF PROPERTY:** The Seller agrees to convey the Property with a General Warranty Deed, same to be prepared at the expense of the Seller and the cost of Virginia Grantor's tax shall be borne by the Seller. It is agreed that the Property is being conveyed free and clear of all liens and indebtedness. It is agreed that the Property is being conveyed subject to any recorded covenants, conditions, easements, and restrictions.

**MECHANIC'S LIEN DISCLOSURE:** An effective lien for work performed or finishing materials prior to settlement may be filed after settlement. Seller shall deliver to Buyer at settlement an affidavit signed by Seller stating either that: No labor or materials have been furnished to the property within the statutory period, OR if labor and materials have been furnished during the statutory period, the costs thereof have been paid.

**SETTLEMENT EXPENSES/RISK OF LOSS:** The expenses of examination of title and recordation shall be borne by the Buyer. All rents, interest, taxes, insurance, and other escrow deposits are to be pro-rated as of settlement. The risk of loss or damage to or destruction of any structure on the premises by any means until the deed of conveyance is delivered is assumed by the Seller.

**DEFAULT:** Should either party hereto default in the performance of its part of this Agreement, the party so defaulting agrees to pay Woltz & Associates, Inc., the full commission the Agent is entitled to by virtue of securing this Agreement. Should the Buyer be the defaulting party, Woltz & Associates, Inc., shall have the right to apply all monies held in escrow toward its costs incurred in the sale of the Property and toward Agent's commissions due under this Agreement.

**COMMISSION:** The Seller agrees to pay cash to the Agent for its services, a commission on the sales price of the Property pursuant to the terms of the existing contract with Seller.

**ATTORNEY'S FEES:** In any action or proceeding involving a dispute between the Buyer, the Seller and/or the Agent, arising out of this Agreement, or to collect the Agent's Fee, the prevailing party shall be entitled to receive from the other party reasonable attorney's fees to be determined by the court or arbitrator(s).

**POSSESSION:** Possession of Property to be given on the date of actual settlement.

**TERMS AND CONDITIONS OF SALE:** This Property is being sold "AS IS, WHERE IS." Buyer agrees to comply with all Terms and Conditions of Sale and acknowledges receipt and understanding of the Sealed Bid Real Estate Auction Bidder Packet prior to bidding. The Buyer's decision to purchase is based upon the Buyer's due diligence rather than upon any information provided by the Seller, Agent, or their respective agents and/or representatives.

**FACSIMILIES AND ELECTRONIC SIGNATURES:** This Agreement may be signed in one or more counterparts, each of which is deemed to be an original, and all of which shall together constitute one and the same original. Documents obtained via facsimile machines or electronic transmission shall also be considered originals.

**LAND USE ASSESSMENT:** In the event, the Property is taxed under land use assessment, and this sale results in disqualification from land use eligibility, Seller shall pay any rollback taxes assessed. If the Property continues to be eligible for land use assessment, Buyer agrees to make application, at Buyer's expense, for continuation under land use and to pay any rollback taxes resulting from failure to file or to qualify. Notwithstanding anything herein to the contrary, the provisions of this paragraph shall survive settlement and the delivery of the deed of bargain and sale.

**LIKE-KIND EXCHANGE:** Seller and Buyer shall have the right, at the option of either or both, to dispose of or purchase the Property through a transaction that is structured to qualify as a like-kind exchange of property within the meaning of Section 1031 of the Internal Revenue Code of 1986. Each party agrees to execute any necessary documents related to the Seller's or Buyer's affecting a qualifying like-kind exchange. Each party shall bear the additional transaction cost and expenses attributable to the closing of qualifying exchange requested by either party. In no event shall any like-kind exchange contemplated by this provision cause an extension of the date of closing unless agreed to by all parties to this Agreement, including Agent.

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

**CHOICE OF SETTLEMENT AGENT:** The buyer has the right to select a settlement agent to handle the closing of this transaction. The settlement agent's role in closing the 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 Agreement between the parties. If part of the purchase price is financed, the lender 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.

**Escrow, closing and settlement service guidelines:** There are 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, you are entitled to receive a copy of these guidelines from your settlement agent, upon request, in accordance with the provisions of the Consumer Real Estate Settlement Protection Act.

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

[Signatures on Next Page]

WITNESS the following signatures and seals.

\_\_\_\_\_  
**BUYER** \_\_\_\_\_(Seal) \_\_\_\_\_  
Date

\_\_\_\_\_  
**BUYER** \_\_\_\_\_(Seal) \_\_\_\_\_  
Date

**SELLER: Cranwell Family Foundation, Inc.**

By: \_\_\_\_\_(Seal) \_\_\_\_\_  
Its: \_\_\_\_\_ Date

**Cranwell Family Irrevocable Trust**

By: \_\_\_\_\_(Seal) \_\_\_\_\_  
Its: \_\_\_\_\_ Date

**The Ellen Taylor Naquin Cranwell Irrevocable Trust**

By: \_\_\_\_\_(Seal) \_\_\_\_\_  
Its: \_\_\_\_\_ Date

**WOLTZ & ASSOCIATES, INC., AUCTION COMPANY**

By: \_\_\_\_\_  
Its: Agent

Deed To: \_\_\_\_\_

Buyer's Address: \_\_\_\_\_  
\_\_\_\_\_

Buyer's Telephone No.: \_\_\_\_\_

Buyer's Email Address: \_\_\_\_\_

Buyer's Closing Attorney/Settlement Agent: \_\_\_\_\_

Attorney/Settlement Agent's Address: \_\_\_\_\_  
\_\_\_\_\_

Attorney/Settlement Agent's Telephone No.: \_\_\_\_\_

## BROKER PARTICIPATION

Participation Firm: \_\_\_\_\_

Firm Phone No.: \_\_\_\_\_ Fax No.: \_\_\_\_\_

Selling Agent: \_\_\_\_\_

Agent's Phone: \_\_\_\_\_

Agent's Email: \_\_\_\_\_

Agent's Signature: \_\_\_\_\_



Virginia Real Estate Board  
[https://www.dpor.virginia.gov/Consumers/Disclosure\\_Forms/](https://www.dpor.virginia.gov/Consumers/Disclosure_Forms/)

## RESIDENTIAL PROPERTY DISCLOSURE STATEMENT

### ACKNOWLEDGEMENT BY SELLER AND PURCHASER

The Virginia Residential Property Disclosure Act (§ 55.1-700 et seq. of the *Code of Virginia*) requires the owner of certain residential real property—whenever the property is to be sold or leased with an option to buy—to provide notification to the purchaser of disclosures required by the Act and to advise the purchaser that the disclosures are listed on the Real Estate Board webpage.

Certain transfers of residential property are excluded from this requirement (see § 55.1-702).

**934 Commander Dr (038.06-01-31.00), Roanoke, VA 24019**

**PROPERTY ADDRESS/**  
**LEGAL DESCRIPTION:** \_\_\_\_\_

**The purchaser is advised of the disclosures listed in the RESIDENTIAL PROPERTY DISCLOSURE STATEMENT located on the Real Estate Board webpage at:**

[https://www.dpor.virginia.gov/Consumers/Residential\\_Property\\_Disclosures](https://www.dpor.virginia.gov/Consumers/Residential_Property_Disclosures)

**The owner(s) hereby provides notification** as required under the Virginia Residential Property Disclosure Act (§ 55.1-700 et seq. of the *Code of Virginia*) and, if represented by a real estate licensee as provided in § 55.1-712, further acknowledges having been informed of the rights and obligations under the Act.

*Peter V. Martin*

4EB96336102840B...  
 Owner Cranwell Family Foundation, Inc -Treasurer

Owner

12/19/2025

Date

Date

**The purchaser(s) hereby acknowledges receipt of notification** of disclosures as required under the Virginia Residential Property Disclosure Act (§ 55.1-700 et seq. of the *Code of Virginia*). In addition, if the purchaser is (i) represented by a real estate licensee or (ii) not represented by a real estate licensee but the owner is so represented as provided in § 55.1-712, the purchaser further acknowledges having been informed of the rights and obligations under the Act.

Purchaser

Purchaser

Date

Date

DPOR rev 07/2021

## Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards

### Lead Warning Statement

*Every Purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Seller of any interest in residential real property is required to provide the Buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.*

This disclosure applies to the property(ies) located at: **934 Commander Dr (038.06-01-31.00), Roanoke, VA 24019**

### Seller's Disclosure (initial)

(a) Presence of lead-based paint and/or lead-based hazards (check (i) or (ii) below):

(i)  Known lead-based paint and/or lead-based paint hazards are present in the housing (describe):

 PVM

(ii)  Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and Reports available to the Seller (check (i) or (ii) below):

(i)  Seller has provided the Purchaser with all available records and reports pertaining to lead-based paint and/or lead-based hazards in the housing (list documents below):

 PVM

(ii)  Seller has no reports or records pertaining to lead-based paint and/or lead-based hazards in the housing.

### Purchaser's Acknowledgement (initial)

(c)  Purchaser has (initial (i) or (ii) below):

(i)  received copies of all records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing listed above.

(ii)  not received any records and reports regarding lead-based paint and/or lead-based paint hazards in the housing.

(d)  Purchaser has received the pamphlet *Protect Your Family From Lead in Your Home*.

(e)  Purchaser has (check (i) or (ii) below):

(i)  received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection of the presence of lead-based paint and/or lead-based paint hazards; or

(ii)  waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

### Agent's Acknowledgment (initial)

(f)  Agent has informed the Seller of the Seller's obligations under 42 U.S.C. 4852 (d) and is aware of his/her responsibility to ensure compliance.

### Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

 Peter V. Martin

12/19/2025

4EB96336102840B...  
Seller Cranwell Family Foundation, Inc - Treasurer Date

Purchaser

Date

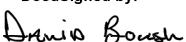
 Seller

DocuSigned by:

Date

Purchaser

Date

 Dennis Boush

12/19/2025

 Agent

Date

Agent

Date

5B3B2B101DD547C...

## **Documents Available on Woltz.com**

- 2 Aerials – 1 with and 1 without the leased land
- Topo
- FOIA Well & Septic Report
- Titles – Searches & Commitments for 934 Commander & 0 Grove Lane
- Land Lease
- Purchase Agreement with Residential Property Disclosure & Lead Based Paint Disclosure
- Terms & Conditions
- Zoning
- Bidder Packet
- Submission Forms
- Broker Participation Application

**LEASE AGREEMENT BETWEEN ROANOKE REGIONAL AIRPORT COMMISSION  
AND  
WILLIAM C. CRANWELL**

THIS LEASE AGREEMENT ("Agreement"), made as of the at day of 1<sup>st</sup> day of March, 2019, by and between the ROANOKE REGIONAL AIRPORT COMMISSION, a body corporate (hereinafter called "Commission") and WILLIAM C. CRANWELL, ("Lessee").

**WITNESSETH THAT:**

Commission, as owner and operator of Roanoke - Blacksburg Regional Airport, Woodrum Field ("Airport"), and Lessee, for and in consideration of the premises and mutual covenants contained in this Agreement, does hereby covenant and agree as follows:

**ARTICLE 1 - LEASED PREMISES**

1.1. **Leased Premises.** Commission hereby leases to Lessee, subject to the terms and conditions contained herein, and Lessee hereby accepts from Commission as tenant, approximately 18.93 acres consisting of an approximately 14 acre parcel and a 4.927 acre parcel and all improvements thereon as well as the private driveway leading to Lessee's residence, as more particularly respectively described and defined on the plats attached hereto as Exhibit A and Exhibit B, and description entitled "Parcel A" and Parcel "B" respectively, attached hereto and made a part hereof (hereinafter referred to as the "Leased Premises" or "Premises").

1.2. **Condition of Leased Premises.** Lessee has inspected the Leased Premises, and acknowledges that the Leased Premises are suitable for the purpose intended by Lessee and that the Premises are being made available "as is," and accepted in their present condition. Lessee specifically acknowledges and agrees that a portion of the Premises is located in the flood plain and is subject to flooding and that there shall be no Commission liability or responsibility and no reduction in rent hereunder due to flooding of the Premises.

**ARTICLE 2 - USE OF PREMISES**

2. **Permitted Use.** The Leased Premises shall be used only for the grazing of livestock, hay cutting, stabling of livestock in the existing barn on Parcel B, and/or yard expansion and landscape area and for no other purpose. In addition, Lessee may continue to use the private driveway leading to Lessee's residence which is depicted on Parcel B, provided, however, that Lessee covenants and agrees that such use shall be restricted solely to Lessee's family members, house guests, or business invitees. No use of the Premises other than as specified herein shall be permitted. In particular, Lessee covenants and agrees that Lessee shall not construct any improvements, structures, or buildings of any kind on the Premises (other than fencing), and that Lessee shall not engage in or permit any activity that would in any way interfere with Commission's airport or aircraft operations.

## ARTICLE 3 - TERM

3. Term. The term of this Agreement shall be for a period of five years, commencing on March 1, 2019, and continuing until midnight February 29, 2024, (the "Termination Date"), unless earlier terminated or cancelled pursuant to the provisions of this Agreement. Either party shall have the right to terminate this Agreement with regard to all or part of the Leased Premises without cause upon ninety (90) days prior written notice. Unless terminated as provided herein, this lease will renew on March 1, 2024 for a second five (5) year term and again on March 1, 2029, for a third five (5) year term. In the event Commission should so terminate, and Commission, through its Executive Director, determine that another part of the Premises is available for relocation of the driveway, which does not interfere with Commission uses or Airport or aircraft operations or any proposed development of the land, then Lessee shall be offered an easement for such relocation for the remainder of the term of the lease, such relocation to be at Lessee's expense.

## ARTICLE 4 - RENTAL

4. Rental. Annual rental shall be \$6,348.60 per year, payable in advance in equal monthly installments of \$529.05. Rental payment checks shall be made payable to the Roanoke Regional Airport Commission, at 5202 Aviation Drive, Roanoke, Virginia 24012, and marked "Attention: Director of Finance." At the end of each year, the rental shall be increased by three percent (3%).

## ARTICLE 5 - OBLIGATIONS AND DUTIES OF LESSEE

5.1. Compliance with Laws, Rules and Regulations. In Lessee's exercise of the rights and privileges granted herein, Lessee, its, agents, employees, guests, invitees, contractors, and any other persons over whom Lessee has control shall observe, obey and comply fully at Lessee's own expense with all present and future Federal, State, and local laws, rules, or regulations, and all rules, regulations and resolutions and directives of the Commission or Executive Director, applicable to or affecting directly or indirectly Lessee or its operations and activities on or in connection with the Premises. In particular, Lessee shall, without limitation, at all times comply with all applicable FAA and VDA regulations, orders and directives, and Lessee shall obtain all necessary FAA and VDA approvals whenever necessary in the operation of its activities on the Leased Premises. This lease is expressly made subject to all such present and future laws, ordinances, rules and regulations.

5.2. License. Fees. Taxes and Assessments. In addition to rent, Lessee shall pay all taxes, assessments, licenses, fees and charges of a like nature, if any, which at any time during the term hereof may be levied, assessed, charged or imposed or which may become a lien by virtue of levy, assessment or charge, by the Federal Government, Commonwealth of Virginia, any municipal or county government, any governmental successor in authority to the foregoing or any other tax or assessment levying bodies upon or in respect to the Premises and facilities leased hereunder, or which are attributable to or arise out of, either directly or indirectly, the letting, use or occupancy of said Premises and facilities or which arise out of, directly or indirectly, Lessee's activities conducted on the Premises.

5.3. Utilities. Lessee shall be solely responsible for and pay all utilities, if any, taken or used at the Premises.

## ARTICLE 6 - MAINTENANCE

6. General. Lessee agrees and covenants that it shall faithfully and fully maintain and keep clean the Leased Premises including the grounds, fencing, paved roadway and barn.

## ARTICLE 7 - HAZARDOUS MATERIALS, SUBSTANCES AND WASTE

7.1. Compliance with Environmental Laws. Lessee shall comply with all federal, state and local laws, rules, regulations, resolutions and ordinances controlling air, water, noise, solid wastes and other pollution and relating to the use, storage, transport, release or disposal of hazardous materials, substances, or waste.

7.2. Hazardous Wastes and Materials Prohibited. Lessee shall not bring or allow or permit to be brought onto, store, dispose of or release any hazardous, toxic, or petroleum substances, wastes or materials of any kind on the Premises.

7.3. Report Release of Hazardous Materials. Lessee shall immediately furnish to the Executive Director written notice of any and all releases of hazardous wastes, materials or substances whenever such releases are required to be reported to any federal, state, or local authority, and pay for all clean up and removal costs. Such written notice shall identify the substance released, the amount released, and the measures undertaken to clean up and remove the released material and any contaminated soil or water, and shall further certify that no contamination remains. Lessee shall also provide Commission with copies of any and all reports resulting from tests on Airport property or made to any governmental agency which relate to Airport property.

7.4. Environmental Indemnification. Regardless of Commission's acquiescence and in addition to indemnification provisions contained elsewhere in this Agreement, Lessee shall indemnify, defend, and hold Commission, the City of Roanoke and the County of Roanoke, their council members, supervisors, officers, agents, and employees, harmless from all costs, liabilities, fines or penalties, including attorney's fees, resulting from or arising out of Lessee's violation of this Article and agrees to reimburse said parties for any and all costs and expenses incurred in eliminating or remedying such violations. Lessee further covenants and agrees to reimburse Commission and hold Commission, City of Roanoke, and County of Roanoke, their council members, supervisors, officers, agents and employees harmless from any and all costs, expenses, attorney's fees and all penalties or civil judgments obtained against the Commission as a result of Lessee's use, release or disposal of any petroleum product, hazardous substance, material, or waste onto the ground or into the water or air. Lessee agrees to waive any and all statutes of limitations applicable to any controversy or dispute arising under this Article and Lessee further agrees that it will not raise or plead a statute of limitations defense in any action arising out of Lessee's failure to comply with the provisions contained in this Article.

## ARTICLE 8 - INSURANCE

8.1. Insurance Coverages. Lessee shall procure and maintain in full force and effect at all times and at its sole expense comprehensive general liability insurance coverage for the Premises, including the Commission, City of Roanoke, County of Roanoke, their respective council members, supervisors, officers, agents, and employees as additional insureds and including contractual liability coverage covering the indemnity obligations assumed herein. Limits of liability insurance shall be at least in the amount of \$1,000,000 per occurrence and in the aggregate, combined single limits applicable to claims arising from bodily injury and/or property damage. To the extent permitted by law, Lessee hereby waives and releases the rights of Lessee's insurance carrier(s) to succeed to the rights that Lessee may have against Commission, its council members, supervisors, officers, agents, or employees, upon payment of a claim arising out of, occurring upon, or related to the Leased Premises. Lessee covenants and agrees to provide appropriate notice of such waiver to its insurance carrier(s) and evidence of such waiver by its insurance carrier(s) to Commission's Executive Director.

8.2. Provide Documentation of Insurance. Prior to execution of the Lease, Lessee shall provide the Executive Director with an exact copy of the additional insured endorsement naming the Roanoke Regional Airport Commission, the City of Roanoke, the County of Roanoke and their respective council members, supervisors, officials, officers, agents and employees as additional insureds, and copies of the certificates of insurance and the declaration sheet for every insurance policy required hereunder. All renewal policies shall be delivered to the Executive Director at least fifteen (15) days prior to the expiration date of the expiring policy. If at any time the coverage, carrier or limits on any policy or the insurance requirements contained herein shall become unsatisfactory to the Commission's Executive Director, Lessee shall, forthwith, provide a new policy meeting the requirements of said Executive Director. The additional insured coverage provided under Lessee's insurance policy shall be primary with respect to Lessee's general liability, notwithstanding other insurance covering the Commission.

8.3. Not Limit Liability. The insurance limits and coverage specified above shall in no way constitute the upper limits of liability for which Lessee is responsible hereunder.

## ARTICLE 9 - INDEMNITY

9. Lessee shall indemnify and hold harmless the Roanoke Regional Airport Commission, the City of Roanoke, the County of Roanoke, and their respective council members, supervisors, officers, agents and employees, against any and all loss, cost, or expense, including attorney's fees, resulting from any claim, whether or not reduced to a judgment, and for any liability of any nature whatsoever that may arise out of or result from activities or omissions of Lessee, its successors, council members, supervisors, officers, agents, employees, assigns, guests, contractors, or invitees on the Premises or Commission's property pursuant to this Lease, including, without limitation, fines and penalties, violations of federal, state or local laws or regulations promulgated thereunder, personal injury, wrongful death or property damage claims. In addition to indemnification provisions contained elsewhere in this Agreement and regardless of any Commission acquiescence, Lessee agrees to indemnify, defend, and hold the Commission, its council members, supervisors, officers, agents, and employees harmless from any and all costs, liability, expenses, fines, penalties or civil judgments, including attorney's fees, resulting from or

obtained against, or paid by the Commission as a result of Lessee's violation of or failure to comply with any of the provisions of this agreement.

## ARTICLE 10 - ASSIGNMENT, SUBLetting AND APPROVAL OF OWNERSHIP

10. Subleasing. Lessee covenants and agrees that it will not sublet, license, assign or transfer by operation of law or otherwise this Agreement, the Leased Premises or any rights Lessee is authorized to exercise hereunder. Any attempt by Lessee to sublet, license, assign or transfer by operation of law or otherwise this Agreement, the Leased Premises or any rights Lessee is authorized to exercise hereunder shall result in the automatic termination of this Agreement.

## ARTICLE 11- GOVERNMENTAL AGREEMENTS

11.1. Governmental Agency Agreements. This Lease is subordinate to the provisions of any existing or future agreements between the Commission and the United States Government, the Commonwealth of Virginia or any agencies of either relative to the operation, funding or maintenance of the Airport.

11.2. Right to Amend. In the event that the Federal Aviation Administration or its successor requires modifications or changes in this Agreement as a condition precedent to the granting of funds for the improvement of the Airport, or otherwise, the Lessee agrees to consent to such amendments, modifications, revisions, supplements, or deletions of any of the terms, conditions, or requirements of this Agreement as may be reasonably required; provided, however, if such modifications or changes substantially change or adversely affect the financial condition of Lessee hereunder, the Lessee shall have the option upon thirty (30) days written notice to Commission, to terminate this Agreement.

## ARTICLE 12 - ASSURANCES REQUIRED BY STATE AND FEDERAL GOVERNMENTS

12.1. Nondiscrimination. Notwithstanding any other or inconsistent provision of this Agreement, during the performance of this Agreement, Lessee, for itself, its heirs, personal representatives, successors in interest and assigns, as part of the consideration of this Agreement, does hereby covenant and agree, as a covenant running with the land, that:

A. No person on the grounds of race, color, religion, sex or national origin shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination in, the use of the Premises;

B. In the construction of any improvements on, over or under the Premises, and the furnishing of services therein or thereon, no person on the grounds of race, color, religion, sex or national origin shall be excluded from participation in, denied the benefits of, or otherwise be subject to discrimination;

C. Lessee shall use the Premises in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Nondiscrimination in Federally Assisted Programs of the Department of Transportation - Effectuation of Title VI of the Civil Rights Act of 1964, and as said regulations may be amended.

D. In the event of breach of any of the above nondiscrimination covenants, Commission shall have the right to terminate this Agreement and to reenter and repossess the Premises and hold the same as if said Agreement had never been made or issued. This provision does not become effective until the procedures of 49 CFR Part 21 have been followed and completed, including expiration of appeal rights.

12.2. Affirmative Action. The Lessee assures that it will undertake an affirmative action program, as required by 14 CFR Part 152, Subpart E, as amended, to ensure that no person shall, on the grounds of race, creed, color, national origin, or sex, be excluded from participating in or receiving the services or benefits of any program or activity covered by this subpart. The Lessee assures that it will require that its covered organizations provide assurance to the Lessee that they similarly will undertake affirmative action programs and that they will require assurances from their suborganization, as required by 14 CFR Part 152, Subpart E, as amended, to the same effect.

The Lessee agrees to comply with any affirmative action plan or steps for equal employment opportunity required by 14 CFR Part 152, Subpart E, as amended, as part of the affirmative action program or by any federal, state, or local agency or court, including those resulting from a conciliation agreement, a consent *decree*, court order, or similar mechanism. The Lessee agrees that a state or local affirmative action plan will be used in lieu of any affirmative action plan or steps required by 14 CFR Part 152, Subpart E, as amended, only when they fully meet the standards set forth in 14 CFR 152.409, as amended. The Lessee agrees to obtain a similar assurance from its covered organizations, and to cause them to require a similar assurance of their covered suborganizations, as required by 14 CFR Part 152, Subpart E, as amended.

The Lessee agrees that it will not discriminate against any persons or class of persons by reason of race, color, creed, or national origin in its employment practices or in providing any services, or in the use of any of its facilities provided for the public, in any manner prohibited by Title 49 CFR, Department of Transportation Regulations, or in any manner prohibited by Title VI of the Civil Rights Act of 1964.

## ARTICLE 13 - NOTICES

13.1. Forms of Notice. Unless otherwise specified, all notices, consents and approvals required or authorized by this Agreement and Lease to be given by or on behalf of either party to the other, shall be in writing and signed by a duly designated representative of the party by or on whose behalf they are given, and shall be deemed given three days after the time a certified letter, properly addressed, postage prepaid, is deposited in any United States Post Office, or upon delivery by hand.

13.2. Notice to Commission. Notice to Commission shall be addressed to it and delivered at the office of the Executive Director, Roanoke Regional Airport Commission, 5202 Aviation Drive,

Roanoke, Virginia 24012, either by hand or certified letter, postage prepaid, or at such other office as Commission may hereafter designate by notice to Lessee in writing.

13.3. Notice to Lessee. Notice to Lessee shall be addressed and delivered to:

William C. Cranwell, c/o Richard C. Cranwell, 111 West Virginia Avenue, Vinton, Virginia 24179 either by hand or certified mail, postage prepaid, or at such other office in the continental United States as Lessee may hereafter designate by notice to Commission in writing.

13.4. Notice to Lessor. Notice to Lessor shall be addressed and delivered to:

Roanoke Regional Airport Commission, 5202 Aviation Drive, Roanoke, Virginia 24012 Attention: Executive Director  
either by hand or certified mail, postage prepared, or at such other office in the continental United States as Lessor may designate by notice to Lessee and Commission in writing.

#### ARTICLE 14 - MISCELLANEOUS PROVISIONS

14.1. Entire Agreement. This Agreement constitutes the entire understanding between the parties. Any change or modification of this Agreement must be in writing signed by both parties.

14.2. Severability. In the event any provisions hereof shall be finally declared void or illegal by any court or administrative agency having jurisdiction, the remaining provisions shall continue in full force and effect as nearly as possible in accordance with the original intent of the parties.

14.3. Headings. The headings used in this Agreement are intended for convenience of reference only and do not define, expand, or limit the scope or meaning of any provision of this Agreement.

14.4. Prior Agreements. This Agreement replaces and supersedes the Lease of Parcels A and B dated April 21, 1994, as amended, the driveway right-of-way dated August 1, 1988, and the lease of approximately 50 acres (Land Tracts #1 and #2) bounded by Route 118 and Barnes Road, dated February 6, 1987.

[SIGNATURE PAGE FOLLOWS]

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written:

ATTEST:

By:

Catherine Bowman

Catherine Bowman, Secretary

ROANOKE REGIONAL AIRPORT  
COMMISSION

By:

T. Bradshaw

Timothy T. Bradshaw, Executive Director

William C. Cranwell

Approved as to form:

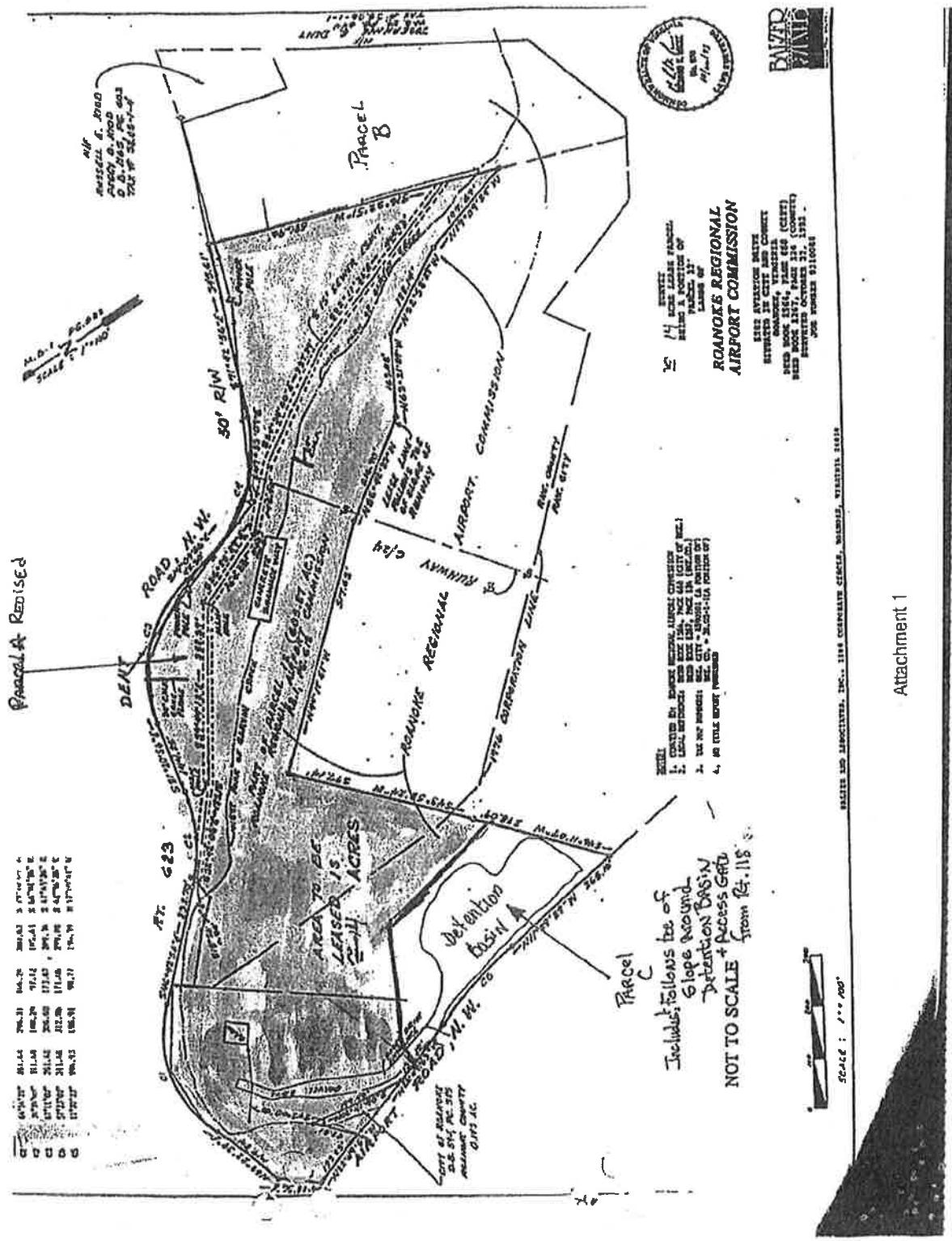
By:

Harwell M. Darby

Harwell M. Darby, Jr., General Counsel  
Roanoke Regional Airport Commission

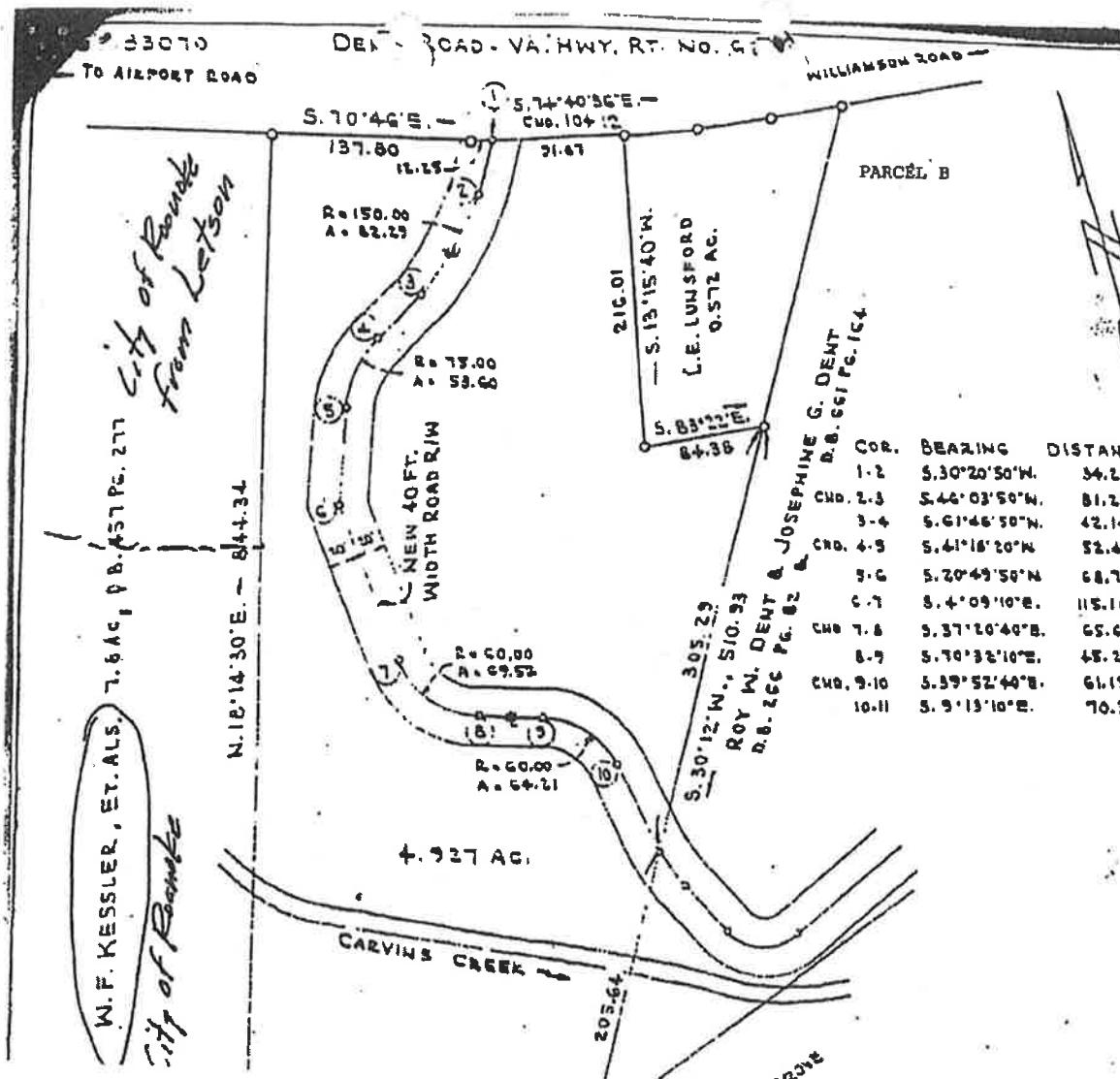
## EXHIBIT A

### Parcel A



## EXHIBIT B

## Parcel B



## **934 Commander Drive Sealed Bid Auction**

### **DISCLOSURES:**

- The boundary and acreage shown for Auction Tract 1 on the GIS map and the Title Commitments are different from what is being sold. The boundary on the provided Aerial map is more accurate. The Seller is in the process of changing the map in the GIS and Title Commitments. Once the corrected map is recorded, updates will be made to the Title Commitment to reflect correct acreages.
- Seller is paying 2% compensation to Selling Agent.
- No Personal Property will convey.

# PROPERTY FACTS, HIGHLIGHTS AND FEATURES

Tract 1 - 934 Commander Drive Roanoke, VA 24019

## Property Facts

Tax ID: 038.06-01-31.00-0000

Total Tax Assessed Value: \$1,069,900 - 2025

Acres: 11.884+/-

Zoning: R-1 Low Density

Utilities: Public Water and Septic

Schools: Burlington Elementary

Northside Middle School

Northside High School

Built: 1940

Home/SF: 9961 SF, 2.5 Story Colonial-Revival Style

6 Bedrooms

10 Baths (7 Full Baths & 3 Half Baths)

4 Fireplaces

2 car garage Under

2 Whole House Generators (18KW & 26KW) – Natural Gas

Gas Hot Water Boiler Heater-Peerless Boiler – Year Unknown

Hot Water Heaters (#1 55 Gal – Electric – 2005 & #2 50 Gal – Electric - 2019)

5 Heat Pumps

- 1- Carrier Heat Pump – 1998 – 3 ton
- 2- Carrier Heat Pump – 2005 – 3 ton
- 3- Carrier Heat Pump – 2019 – 3 ton
- 4- Carrier Heat Pump – 2018 – 3.5 ton
- 5- Ducane Heat Pump – Year Unknown and Ton Unknown

400 Amps Electric Service (2x 200 amp Electrical Panels)

Air Handler – ADP MFR-Split System Air Handler – 36,000 BTU's (=3 Tons)- 2007

Outdoor Pool and Pool House – (In need of repairs)

Slate Roof and Copper Gutters

2 small log cabins – Not habitable

Alarm

## Highlights and Features

10ft Ceilings

Oak Hardwood Flooring

Cased Archways

Decorative Molding

Multiple Vintage Crystal Chandeliers

Grand foyer with beautiful marble tile flooring & stunning staircase

Formal Dining Room with raised paneling and upper portion of the wall is covered with scenic mural wallpaper imported from France and built-in shell niche china cabinets

Butler Pantry with exquisite built-ins and marble tops

Spacious Kitchen with Cherry Cabinets, Island, Marble Tops, Double Ovens, Electric Range/Hood

Formal Living Room with Gas Fireplace

Library/Study with fireplace & Walnut Wood Paneling and Shelves

Great Room with vaulted ceilings, exposed beams and tongue-and-groove ceilings

### **History**

Built in 1940 by the prominent Boxley family as their private residence and compound, this estate still reflects the timeless grandeur of its original design. According to the Seller, the outdoor pool was one of the very first residential pools constructed in the state of Virginia. This is an impressive feature that remains a centerpiece of the property.

Two small log cabins also rest on the grounds. While the exact construction dates are unknown, they are believed to have served as early hunting cabins when the land was part of a larger hunting preserve, predating the main home. These structures have not been maintained and have significantly deteriorated over time.



**ALTA COMMITMENT FOR TITLE INSURANCE**  
**issued by**  
**CHICAGO TITLE INSURANCE COMPANY**

**NOTICE**

**IMPORTANT – READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

**COMMITMENT TO ISSUE POLICY**

Subject to the Notice; Schedule B, Part I – Requirements; Schedule B, Part II – Exceptions; and the Commitment Conditions, Chicago Title Insurance Company, a Nebraska corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I – Requirements have not been met within 180 days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

**COMMITMENT CONDITIONS**

**1. DEFINITIONS**

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.

2. If all of the Schedule B, Part I – Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.
3. The Company's liability and obligation is limited by and this Commitment is not valid without:
  - a. the Notice;
  - b. the Commitment to Issue Policy;
  - c. the Commitment Conditions;
  - d. Schedule A;
  - e. Schedule B, Part I – Requirements;
  - f. Schedule B, Part II – Exceptions; and
  - g. a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND  
The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.
5. LIMITATIONS OF LIABILITY
  - a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
    - i. comply with the Schedule B, Part I – Requirements;
    - ii. eliminate, with the Company's written consent, any Schedule B, Part II – Exceptions; or
    - iii. acquire the Title or create the Mortgage covered by this Commitment.
  - b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
  - c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
  - d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
  - e. The Company is not liable for the content of the Transaction Identification Data, if any.
  - f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I – Requirements have been met to the satisfaction of the Company.
  - g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.
6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM
  - a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
  - b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

- c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- d. The deletion or modification of any Schedule B, Part II – Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

**7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT**  
The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.

**8. PRO-FORMA POLICY**  
The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

**9. CLAIMS PROCEDURES**  
This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

**10. CLASS ACTION**  
ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

CHICAGO TITLE INSURANCE COMPANY  
P.O. Box 45023, Jacksonville, FL 32232-5023

  
By: \_\_\_\_\_  
Michael J. Nolan, President

  
By: \_\_\_\_\_  
Marjorie Nemzura, Secretary

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition****5.e.:**

Issuing Agent: MRN Title of Roanoke, LLC

Issuing Office: 3140 Chaparral Drive, Suite 103-A

Roanoke, VA 24018

Issuing Office's ALTA® Registry ID:

Loan ID Number:

Commitment Number: 25-43444-R

Issuing Office File Number: 25-43444-R

Property Address: 934 Commander Drive, Roanoke, VA 24012

Revision Number: 2

**SCHEDULE A**

1. Commitment Date: November 25, 2025 at 8:00 AM

2. Policy to be issued:

(a) 2021 ALTA Owner's Policy

Proposed Insured:

**Woltz & Associates**

Proposed Amount of Insurance:

**\$1,069,900.00**The estate or interest to be insured: **fee simple**

3. The estate or interest in the Land at the Commitment Date is:

fee simple

4. The Title is, at the Commitment Date, vested in:

Cranwell Family Foundation Inc, a Virginia Corporation

5. The Land is described as follows:

See Exhibit A attached hereto and made a part hereof.

**MRN TITLE OF ROANOKE, LLC**

3140 Chaparral Drive, Suite 103-A, Roanoke, VA

24018

Telephone: (540) 520-7000

Countersigned by:



J. Allen Natt, License #1042738

MRN Title of Roanoke, LLC, License #

**CHICAGO TITLE INSURANCE COMPANY**

P.O. Box 45023, Jacksonville, FL 32232-5023

By: 

Michael J. Nolan, President

By: 

Marjorie Nemzura, Secretary

*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

**SCHEDULE B, PART I – Requirements**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

Duly authorized and executed Deed from Cranwell Family Foundation Inc, a Virginia Corporation, to Woltz & Associates, to be executed and recorded at closing.

5. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
6. Receipt of fully completed Owners' Affidavit.
7. Payment of all taxes up to and including those for the second half of 2025, plus any penalties and interest which may accrue.
8. Certification that there are no federal judgment liens docketed against Woltz & Associates
9. Receipt and satisfactory review of documents necessary to verify The Cranwell Family Foundation, Inc was legally created.
10. Receipt and satisfactory review of the operating agreement or articles of incorporation and bylaws or trust instrument and all amendments to understand the authority of the various classes of members, officers or trustees.
11. Receipt of the documentation necessary to support the authority of the party to act on behalf of the entity, such as obtaining the required consents from the other members of the entity.
12. Receipt of fully executed No Financing Affidavit from Cranwell Family Foundation Inc, a Virginia Corporation
13. The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid at that time. An Owner's policy should reflect the purchase price or fair market value of the Land. A Loan Policy should reflect the loan amount or value of the property as collateral. A loan policy cannot be issued for less than the full principal debt secured; however, it may be issued in an amount up to but not to exceed 125% of the principal debt. Proposed Policy Amount(s) will be revised and premiums charged consistent therewith when the final amounts are approved.
14. Proposed Insured must be identified and if same is a corporation, partnership or limited liability company, evidence of its organization and compliance with filing requirements of its jurisdiction of origin, and the jurisdiction of the location of the property, must be furnished.

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**SCHEDULE B, PART II – Exceptions**

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
2. Real estate taxes, other public charges (including, but not limited to, assessments by any county, municipality, Metropolitan District or Commission) and the balance of any such charges payable on an annual basis which are not yet due and payable.
3. Rights or claims of parties other than the Insured in actual possession of any or all of the property. (OWNER'S POLICY ONLY)
4. Easements, or claims of easements, not shown by the public records. (OWNER'S POLICY ONLY)
5. Any encumbrance, violation, variation, adverse circumstance, boundary line overlap, or encroachment (including an encroachment of an improvement across the boundary lines of the Land) that would have been disclosed by an accurate and complete land title survey of the Land. (OWNER'S POLICY ONLY)
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records. (OWNER'S POLICY ONLY)
7. Easement granted to Roanoke County Sanitation Authority dated 8/8/1963 and recorded in Deed Book 724, page 405.
8. Terms and conditions of Easement granted to William C. Cranwell dated 8/1/1988 and recorded in Deed Book 1328, page 1651.
9. INTENTIONALLY DELETED
10. Rights of others to the continued uninterrupted flow of the creek crossing insured premises.
11. Sewer Line Easement crossing insured premises as shown on plat recorded in Plat Book 16, page 158

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**EXHIBIT "A"**

The Land referred to herein below is situated in the City of Roanoke, Commonwealth of Virginia and is described as follows:

**PARCEL 1:**

BEGINNING at a point of line of L.J. Boxley property 69.6 ft. southerly from the northwesterly corner thereof, said beginning point being shown on the hereinafter described plat as "A"; thence S. 14° 50' E. 120.4 ft. to a point No. 2; thence S. 37° 25' E. 109.9 ft. to point No. 3; thence S. 14° 15' E. 271.2 ft. to point "B"; thence N. 88° 04' E. 404 ft. to point "C"; thence N. 2° 28' W. 672 ft. to point "D"; thence S. 76° 12' W. 278.8 ft. to point "E"; thence S. 59° 52' W. 310.95 ft. to "A" and the place of BEGINNING, and being shown as Parcels A and B on plat made by C.B. Malcolm and Son, S.C.E.'s, dated June 9, 1955, a copy of which is recorded in Deed Book 531, at page 305, in the Clerk's Office for the County of Roanoke, Virginia.

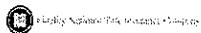
**PARCEL 2:**

BEING two (2) parcels, containing 3.098 Acres and 0.667 Acre, as shown on the "Plat Showing Subdivision of the Richard L. & Carolyn S. Huffman Property..." prepared by B.R. Shrader, Certified Land Surveyor, dated September 15, 1993, and revised May 19, 1994, recorded in the Clerk's Office of the Circuit Court of the County of Roanoke, in Plat Book 16, page 158.

**PARCEL 3:**

BEING two (2) parcels, containing 1.633 Acres and 0.566 Acre, as shown on the "Plat Showing Subdivision of the Richard L. & Carolyn S. Huffman Property..." prepared by B.R. Shrader, Certified Land Surveyor, dated September 15, 1993, and revised May 19, 1994, recorded in the Clerk's Office of the Circuit Court of the County of Roanoke, in Plat Book 16, Page 158.

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**ALTA COMMITMENT FOR TITLE INSURANCE**  
**issued by**  
**FIDELITY NATIONAL TITLE INSURANCE COMPANY**

**NOTICE**

**IMPORTANT – READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

**COMMITMENT TO ISSUE POLICY**

Subject to the Notice; Schedule B, Part I – Requirements; Schedule B, Part II – Exceptions; and the Commitment Conditions, Fidelity National Title Insurance Company, a Florida corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I – Requirements have not been met within 180 days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

**COMMITMENT CONDITIONS**

**1. DEFINITIONS**

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.

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- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.

2. If all of the Schedule B, Part I – Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- a. the Notice;
- b. the Commitment to Issue Policy;
- c. the Commitment Conditions;
- d. Schedule A;
- e. Schedule B, Part I – Requirements;
- f. Schedule B, Part II – Exceptions; and
- g. a counter-signature by the Company or its issuing agent that may be in electronic form.

4. **COMPANY'S RIGHT TO AMEND**

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.

5. **LIMITATIONS OF LIABILITY**

- a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - i. comply with the Schedule B, Part I – Requirements;
  - ii. eliminate, with the Company's written consent, any Schedule B, Part II – Exceptions; or
  - iii. acquire the Title or create the Mortgage covered by this Commitment.
- b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
- e. The Company is not liable for the content of the Transaction Identification Data, if any.
- f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I – Requirements have been met to the satisfaction of the Company.
- g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

6. **LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM**

- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.

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- c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- d. The deletion or modification of any Schedule B, Part II – Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

**7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT**  
The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.

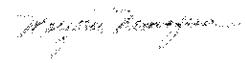
**8. PRO-FORMA POLICY**  
The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

**9. CLAIMS PROCEDURES**  
This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

**10. CLASS ACTION**  
ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

FIDELITY NATIONAL TITLE INSURANCE COMPANY  
P.O. Box 45023, Jacksonville, FL 32232-5023

  
By: \_\_\_\_\_  
President

  
By: \_\_\_\_\_  
Secretary

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**Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:**

Issuing Agent: Acquisition Title and Settlement Agency, Inc.

Issuing Office: 3140 Chaparral Drive, C-107  
Roanoke, VA 24018

Issuing Office's ALTA® Registry ID:

Loan ID Number:

Commitment Number: 25-43445-R

Issuing Office File Number: 25-43445-R

Property Address: 0 Grove Lane, Roanoke, VA 24012

Revision Number: 3

**SCHEDULE A**

1. Commitment Date: November 6, 2025 at 08:00 AM

2. Policy to be issued:

(a) 2021 ALTA Owner's Policy

Proposed Insured:

**Woltz & Associates**Proposed Amount of Insurance: **\$17,200.00**The estate or interest to be insured: **Fee Simple**

3. The estate or interest in the Land at the Commitment Date is:

Fee Simple

4. The Title is, at the Commitment Date, vested in:

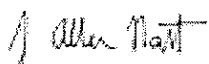
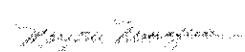
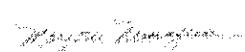
W.F. Mason, Jr. and Linda C. Dalton, Trustee of the Cranwell Family Irrevocable Trust, and W.F. Mason, Jr. and Linda C. Dalton, Trustee of the Ellen Taylor Naquin Cranwell Irrevocable Trust

5. The Land is described as follows:

See Exhibit A attached hereto and made a part hereof.

**ACQUISITION TITLE AND SETTLEMENT  
AGENCY, INC.**3140 Chaparral Drive, C-107, Roanoke, VA 24018  
Telephone: (540) 989-0884

Countersigned by:

J. Allen Natt, License #1042738  
Acquisition Title and Settlement Agency, Inc.,  
License #**FIDELITY NATIONAL TITLE INSURANCE COMPANY**  
P.O. Box 45023, Jacksonville, FL 32232-5023By:   
PresidentBy:   
Secretary*This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I – Requirements; and Schedule B, Part II – Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

27C170B46

ALTA Commitment for Title Insurance (7-1-21) w-VA Mod

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**SCHEDULE B, PART I – Requirements**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.

Deed of Confirmation or quitclaim deed from William C. Cranwell Sr., Corliss Mullins Cranwell, William Clive Cranwell II, Jane Ellen Cranwell Dixon, and Kitty Lynn Robinson Branch to W. F. Mason, Jr. and Linda C. Dalton, Trustees of Cranwell Family Irrevocable Trust; and W. F. Mason, Jr. and Linda C. Dalton, Trustees of The Ellen Taylor Naquin Cranwell Irrevocable Trust

Duly authorized and executed Deed from W. F. Mason, Jr. and Linda C. Dalton, Trustees of Cranwell Family Irrevocable Trust; and W. F. Mason, Jr. and Linda C. Dalton, Trustees of The Ellen Taylor Naquin Cranwell Irrevocable Trust, to be executed and recorded at closing.

5. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
6. Receipt of fully completed Owners' Affidavit.
7. Payment of all taxes up to and including those for the second half of 2025, plus any penalties and interest which may accrue.
8. Certification that there are no federal judgment liens docketed against Woltz & Associates
9. The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid at that time. An Owner's policy should reflect the purchase price or fair market value of the Land. A Loan Policy should reflect the loan amount or value of the property as collateral. A loan policy cannot be issued for less than the full principal debt secured; however, it may be issued in an amount up to but not to exceed 125% of the principal debt. Proposed Policy Amount(s) will be revised and premiums charged consistent therewith when the final amounts are approved.
10. Proposed Insured must be identified and if same is a corporation, partnership or limited liability company, evidence of its organization and compliance with filing requirements of its jurisdiction of origin, and the jurisdiction of the location of the property, must be furnished.
11. Certification that the Trustees have full and complete power and authority sell property pursuant to and in accordance with the terms of the Trust Agreement under which title is held and vested and further that all provisions of the Trust have been complied with concerning the transaction and that there is no violation of any of the provisions thereof and that the Trust is still in effect and has not been amended.
12. Receipt by this Company of an Affidavit from Trustee, stating that the Trust is still in existence and that he/she has

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the power to convey property to be insured under Exhibit A hereof.

13. Receipt of fully executed No Financing Affidavit from of Cranwell Family Irrev Trust and The Ellen Taylor Naquin Cranwell Irrevocable Trust
14. The Company requires receipt in writing of the name of anyone not referenced in this form who will acquire an interest in the land or who will execute a deed of trust encumbering the land herein. Additional requirements and/or exceptions may then be added.
15. Receipt and review of all corporate/entity/trust documents for subject parties as may be required under Virginia underwriting guidelines.

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**SCHEDULE B, PART II – Exceptions**

**Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.**

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
2. Real estate taxes, other public charges (including, but not limited to, assessments by any county, municipality, Metropolitan District or Commission) and the balance of any such charges payable on an annual basis which are not yet due and payable.
3. Rights or claims of parties other than the Insured in actual possession of any or all of the property. (OWNER'S POLICY ONLY)
4. Easements, or claims of easements, not shown by the public records. (OWNER'S POLICY ONLY)
5. Any encumbrance, violation, variation, adverse circumstance, boundary line overlap, or encroachment (including an encroachment of an improvement across the boundary lines of the Land) that would have been disclosed by an accurate and complete land title survey of the Land. (OWNER'S POLICY ONLY)
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records. (OWNER'S POLICY ONLY)
7. Terms, provisions, restrictions, conditions, easements, liens, assessments, developer rights, options, rights of first refusal and reservations contained in instrument recorded in Deed Book 706, page 27, but omitting any covenants or restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.
8. Easement granted to Roanoke Regional Airport Commission dated 2-01-2006 and recorded in Instrument Number 20000107.
9. Easement granted to Appalachian Power Company dated 3/4/1969 and recorded in Book 872, page 609.
10. Easement granted to Appalachian Power Company dated 11/11/1982 and recorded in Deed Book 1188, page 1071.
11. The following matters shown on plat recorded in Plat Book 7, page 27:
  - a) Carvins Creek flows through lot
  - b) 25' drainge easement along side lot line
  - c) 10' public utility easement along front and side lot line
  - d) 15' side drainage easement crossing small portion of front lot line

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12. Terms, provisions, covenants, conditions, restrictions, reservations, easements, liens for assessments, developer rights, options, rights of first refusal and reservations and other matters, if any, and any amendments thereto, appearing of record in Declaration dated October 4, 1968, recorded in Plat Book 7, Page 27; in the related bylaws; in any instrument creating the estate or interest insured by this policy; and in any other allied instrument referred to in any of the instruments aforesaid, but omitting any covenants or restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.

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**EXHIBIT "A"**

The Land referred to herein below is situated in the City of Roanoke, Commonwealth of Virginia and is described as follows:

The following described real property lying and being in the County of Roanoke, Virginia, and more particularly described on Schedule B hereto:

Lot 23, Block 13, according to the Map of Section 2, Captain's Grove Estates, dated October 4, 1968, prepared by T.P. Parker, S.C.E., and of record in Plat Book 7, at page 27, in the Clerk's Office of the Circuit Court of Roanoke County.

It being the same property conveyed to W.F. Mason, Jr. and Linda C. Dalton, Trustee of the Cranwell Family Irrevocable Trust, and W.F. Mason, Jr. and Linda C. Dalton, Trustee of the Ellen Taylor Naquin Cranwell Irrevocable Trust by Deed from William C. Cranwell, Sr. and Corliss Mullins Cranwell, William Clive Cranwell, II, Jane Ellen Cranwell Dixon (formerly known as Jane Ellen Cranwell Andrews), and Kitty Lynn Robinson Branch dated June 25, 2018, recorded July 27, 2018 in the Clerk's Office of the Circuit Court of Roanoke County, Virginia as Instrument No. 201807144.

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# WOLTZ & ASSOCIATES, INC

## AUCTION INFORMATION

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