

**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)

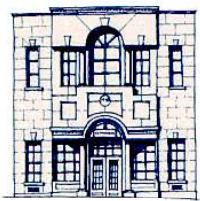
## 2-Round Sealed Bid Auction

### 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.



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## **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/)



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### 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.

Signed by:

*Peter V. Martin*

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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  
Initial

(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  
Initial

(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.

Signed by:

**Peter V. Martin**

12/19/2025

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

Purchaser

Date

**Seller**

DocuSigned by:

**David Boush**

Date

Purchaser

Date

5B3B2B101DD547C...  
Agent

12/19/2025

Date

Agent

Date