

BASIC TERMS AND CONDITIONS OF AUCTION

A1059- Franklin County, Virginia
Property Location: 620 Plantation Drive, Penhook, VA
Auction held at: Black Water Junction, 386 Bethal Lane, Union Hall, VA 24176

Date and Time: June 10, 2026, 11:00am

1. **REGISTRATION:** Bids will be accepted only from registered bidders. Registration begins at 10:00 AM. Please bring a driver's license for identification.
2. **AUCTION SALE:** This is a Special Commissioner's Sale and the property will be sold subject to the approval of the Franklin County Circuit Court. All property is auctioned "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. Bidders should perform such independent investigation with respect to the property as they deem necessary or appropriate.
3. **FINANCING:** 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.
4. **LIABILITY:** Bidders inspecting property enter at their own risk. Auction Company assumes no risk for bodily injury or damage to personal property.
5. **BIDDING:** The auctioneer will determine all bid increments. All decisions by the auctioneer regarding bid acceptance are final.
6. **ANNOUNCEMENTS:** Announcements on day of sale take precedence over all prior releases, verbal and written, concerning this auction sale.
7. **BUYER'S PREMIUM:** The Buyer's Premium on the real estate is 10% of the high bid amount. The Buyer's Premium will be added to the high bid to determine the final sale price.
8. **AGENCY:** THE AUCTION COMPANY AND ITS REPRESENTATIVES REPRESENT THE SELLER, JOHN T. BOITNOTT, SPECIAL COMMISSIONER.
9. **REAL ESTATE DEPOSIT:** A deposit in the amount of ten percent (10%) of the contract sale price will be required on day of sale. The deposit is payable by cashier's check, or pre-approved personal check made payable to the John T. Boitnott, Special Commissioner.

10. REAL ESTATE DEED: The real estate will be conveyed by special warranty deed free and clear of liens, subject, however, to any rights of way, easements and restrictions of record. The balance of the purchase price is due within sixty (60) days of court approval. Tract will be deeded in the manner purchased at the auction.
11. BOUNDARY LINES: Boundaries on aerial photos and topo maps are approximate. Refer to the amended order of the Franklin County Circuit Court appointing John T. Boitnott as Special Commissioner to sell the property for a complete description of the property boundaries.
12. GENERAL: The information contained in this brochure 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 Auction Company.
13. SOFTWARE & TECHNOLOGY: Woltz & Associates, Inc. reserves the right to reject any bid at our sole discretion. In the event there are technical difficulties related to the server, software, or any other online auction-related technologies, Woltz & Associates, Inc., reserves the right to extend bidding, continue the bidding, or close the bidding. NEITHER THE COMPANY PROVIDING THE SOFTWARE NOR WOLTZ & ASSOCIATES, INC. SHALL BE HELD RESPONSIBLE FOR A MISSED BID OR THE FAILURE OF THE SOFTWARE TO FUNCTION PROPERLY FOR ANY REASON. Email notifications will be sent to registered bidders with updated information deemed necessary by Auction Company.

If online bidder is successful they agree to immediately doc-u-sign the real estate purchase agreement and overnight the deposit.