TERMS AND CONDITIONS FOR THIS AUCTION SALE

Deposit Amount:

Live Bidding: Registered live bidders must present on sale day an initial deposit of $10,000.00. Deposit must be cash, certified or cashier's check made payable to Motleys Asset Disposition Group.

Online Bidding, when available: PRIOR TO BIDDING, bidders must do one of the following:

- Provide a MasterCard, Visa or Discover credit card with open credit of $10,000.00, done 24 hours prior to end of sale.
- Agreeing to the terms is authorization to place a hold on a major credit card. A 3% handling charge is to be added.
- Deliver cash, certified or cashier's check $10,000.00 made payable to Motleys Asset Disposition Group; or
- Wire funds to Motleys Asset Disposition Group

If initial deposit is less than 10% of the high bid, then winning bidder's deposit MUST be increased to 10% of the high bid by cashier's check or wired funds within 3 business days.

Buyer's Premium:

A Buyer's Premium of ten percent *(10%),* will be added to the high bid for the real property and included in the total selling price paid by the buyer. For example, if the successful bid on a given property is $100,000, the ten percent buyer's premium will equal $10,000, and the purchase price for the property will be $110,000.

Broker Co-op:

Broker Co-op: Motleys will pay up to a three percent (3%) Broker Participation Fee (based on successful bid and not including applicable buyer's premium) to broker representing the winning bidder on the real property. Broker participation forms must be received 24 hours prior to sale.

Live Bidding: In addition to the required registration, agent/broker must also attend with and register their prospects at the sale.

Online Bidding, when available: To qualify for a Broker Participation Fee, the licensed broker/agent must first register the prospective bidder online and include the broker's and agent's license number, identification of the property, and any agency disclosure statements.

To qualify for a Broker Participation Fee, the licensed broker/agent must first register the prospective bidder by mail, email (rbryan@svn.com) or fax, (804) 232-3301 on Motley's Broker Participation Acknowledgment Form, with MOTLEYS ASSET DISPOSITION GROUP, 3600 Deepwater Terminal Rd Richmond, VA 23234. Registration letters must be countersigned by the prospect and include the broker's and agent's or Motleys license number, identification of the property, any agency disclosure statements, the letter and participation acknowledgment form. Please see Broker Participation Form for full details.

SPECIAL NOTE:

Brokers must be present at the sale and assist their Buyers during the sale (if applicable), in which their Buyers are the successful bidders, and in the preparation of the agreement of sale to receive said commission. No commission will be paid to Brokers on any sale to an entity of which (or any affiliate of which) they are principals, employees or affiliates, or immediate family members. No Broker Acknowledgment Forms will be accepted at the sale site.

Closing: TIME IS OF THE ESSENCE WITH RESPECT TO ALL CLOSINGS!

The successful buyer must sign all documents and contracts in the time referenced below and will be required to make an appointment with the closing agent to pay the balance of the purchase price and receive the deed to the property. All closings must occur within 30 days, unless otherwise specified in the Purchase Agreement. Buyer acknowledges and agrees that time is of the essence. Said premises are to be conveyed by Marketable Deed from all owners of record and free and clear of all liens. If you are the successful bidder, you will be required to sign a purchase and sale agreement or similar agreement or document and other necessary documents in the form established by Motleys, within 1 hour after the close of sale. The terms of the Purchase Contract are expressly not negotiable and the Purchase Contract must be signed in the name of the high bidder and, except as may specifically be permitted by the terms of the Purchase Contract or expressly agreed upon in writing by the Seller or Motleys in their

sole discretion, may not be assigned to any other person or party. The Purchase Contract and such other documents will set forth the specific terms and conditions of the sale, including the time by which the high bidder's sale of the property must be completed. Copies of some or all of these documents are available on Motleys website or may be obtained from Motleys, and it is your responsibility to obtain, read, and understand the provisions of any such documents before bidding at this sale.

Closing Costs: The deed shall be prepared and acknowledged by Seller at Seller's expense and recorded at the expense of Buyer. The buyer shall pay all title searches, title insurance charges, survey expenses, usual conveyance expenses, and recordation taxes, including the Grantor's and Grantee's Tax. Real estate taxes, rents, water and sewer charges, if any, will be prorated as of the date of closing. Successful bidders must pay all wire transfer fees. Sale of the property is not contingent upon the buyer obtaining financing.

Bidding:

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

Bidding Intervals:

To be Determined by the Auctioneer

Extended Bidding Time Online Bidding, when available:

Notwithstanding the scheduled closing time for this sale, if a bid is made at any time during the final five (5) minutes of the scheduled bidding time, the bidding time will automatically be extended. Subsequent and additional extensions shall be applied to any and all bids placed during any such extension period until an extension period has expired without additional bids being placed, at which time the bidding time, as extended, shall be closed.

Bidder's Number: All Bidders are required to have a Bidder's Number to bid.

Live Bidding: To obtain a Bidder's Number, a registration form must be filled out giving full name, address and phone number. This information must be verified by proper identification. Evidence of correct form of deposit must be made in order to obtain a Bidder's Number.

Online Bidding, when available: To obtain a Bidder's Number, a registration form must be filled out giving full name, address and phone number (and deposit must be received as described above).

Bid Execution:

Live Bidding: Bids which are submitted to Motleys in writing or otherwise left with Motleys prior to an sale (Order Bids) for execution at or below a specified price shall be entertained and executed by Motleys for the convenience of bidders. Motleys shall not be responsible for failing to execute such bids or for errors relating to the execution of such bids.

Online Bidding, when available: Bids are also accepted online. Motleys is not responsible for failing to execute bids due to bidder's technological difficulties.

Technical Problems:

Online Bidding, when available: Motleys has made reasonable efforts to provide for online bidding for this sale. You recognize and acknowledge, however, that technical problems with hardware, software, or internet connectivity, as well as human errors, may arise and may affect, without limitation, the sale website, our online bidding program and process, your or our internet service and access, and your connection to this sale bidding program and process. You further acknowledge that these and other technical problems may develop at any time and with or without notice. You acknowledge and agree that neither we nor the Seller is in anyway responsible for any such technical problems, and that you have no absolute or other right to be able to bid on this sale in the event of any such technical problems. Notwithstanding the foregoing, you further acknowledge and agree

that, in the event of any such technical problems, we reserve the right to postpone or cancel the sale and/or extend the bidding time for this sale and/or relist the property for sale at another time, in our sole discretion, and that our decision with regard to any such actions is and will be final. Bidders must take care in entering bids, and each Bidder will be responsible for all bids placed under the Bidder's approved registration. Once entered and recorded online, a bid is deemed to be final on behalf of the registered Bidder and may not be modified, retracted or rescinded in whole or in part.

Offer Acceptance:

All offers/high bids are subject to Seller Approval. Motleys will inform the high bidder once the offer/high bid has been considered.

Conditions of Default:

If successful bidder defaults in making settlement, the deposit paid by that defaulting successful bidder shall be forfeited and applied to the costs and expenses of the sale and then to the balance due under the applicable note, and the property purchased by such defaulting successful bidder may either be resold at the risk and expense of such party, or Trustee may accept the next highest available bid at the sale. Such defaulting successful bidder shall be liable personally for any deficiency resulting from the resale of the property it purchased at a lower price as well as for all costs, expenses, and attorneys' fees in connection with such resale. The forfeiture of such deposit shall not limit any rights or remedies of Trustee with respect to any such default.

Controlling Law:

The respective rights and obligations of the parties with respect to the Conditions of Sale and the conduct of the sale shall be governed and interpreted by the laws of the Commonwealth of Virginia. By bidding at the sale, whether present in person or by agent, written bid, telephone, online or other means, the bidder shall be deemed to have consented to the jurisdiction of the state and federal courts of the Commonwealth of Virginia.

Inspection:

All property is being sold "where is," "as is," "with all faults," with no representations or warranties of any sort except the special warranty to be included in the deed to the real property. Descriptions are provided as a service to customers only and do not constitute a warranty, either expressed or implied. Motleys disclaim all responsibility for physical condition. All buyers are responsible for prior inspection of properties on which they bid, and by bidding are deemed to have so inspected the property to their satisfaction. Placing a bid on the offered property, whether in person, or by agent, by written bid, telephone bid or other means, constitutes an agreement by bidder to these conditions of sale. Motleys and their agents and subagents assume no liability for errors or omissions in this or any other property listing or advertising or promotional/publicity statements and materials. Although information has been obtained from sources deemed reliable, Motleys makes no guarantee as to the accuracy of the information herein contained or in any other property listing or advertising or promotional/publicity statements and materials.

Release:

The successful bidder must agree to release any and all claims or causes of action it may have against beneficiary and Motleys (or the employees or agents of either of them) relating in any way to (a) the sale, (b) the property offered for sale, (c) any condition or aspect of such property that may not be in compliance with any federal, state, or local law, regulation, or ruling including, without limitation, any laws, regulations, and rulings relating to environmental contamination or hazardous waste, and/or (d) any documents, reports, complications, financial statements, projections, surveys, or any other documents delivered to such successful bidder by Motleys, and/or the beneficiary, or the agents or employees of either of them (collectively, the "Accommodation Documents"). The successful bidder must acknowledge and agree that the beneficiary, Motleys, and the agents or employees of any of them have not made and do not make and have disclaimed any and all representations or warranties regarding the truth, accuracy, or completeness of any of the documents provided the successful bidder relating to the property purchased or the sources thereof and that such documents were provided solely as an accommodation to such successful bidder.

Governmental Authorizations:

The successful bidder for the real property will be responsible for obtaining, at its expense, the approval for any license, privilege, permit, or right necessary to improve, renovate, and/or develop the real property, or to construct, improve, and/or alter any improvements on the real property, and such successful bidder will be responsible for the fulfillment of any conditions imposed or

required for such approvals. The sale will be final whether or not any such approvals are obtained of any necessary or desirable licenses, permits, privileges, or rights.

Megan's Law Disclosure:

Interested parties should exercise whatever due diligence they deem necessary with respect to information on registered sexual offenders who might live near a property being offered for sale. Such information may be obtained by contacting your local police department or the Department of State Police.