

PROPERTY INFORMATION PACKAGE**Auction of Bank-Owned Property**

Duplex on 0.79± acres of Land in Forest City, NC



Preview: Call for inspection

Auction: July 26, 10:00am ET (registration begins at 8:30am)

Auction Location: Asheville Crowne Plaza

1 Resort Drive, Asheville, NC 28806

Property#: FX1685-047



Bill Londrey, Tranzon Fox
121 Pennsylvania Ave
Virginia Beach, VA 23462

P: 877-355-2251
F: 757-473-9787
blondrey@tranzon.com

ATTENTION PROSPECTIVE BIDDERS

ALL INFORMATION CONTAINED IN THIS AND OTHER ADVERTISEMENTS WAS OBTAINED FROM SOURCES BELIEVED TO BE ACCURATE. HOWEVER, NO WARRANTY OR GUARANTEE, EITHER EXPRESSED OR IMPLIED, IS INTENDED OR MADE. ALL PURCHASERS MUST INDEPENDENTLY INVESTIGATE AND CONFIRM ANY INFORMATION OR ASSUMPTIONS ON WHICH ANY BID IS BASED. NEITHER AUCTION COMPANY NOR SELLERS SHALL BE LIABLE FOR ANY ERRORS OR THE CORRECTNESS OF INFORMATION.

PROPERTY SOLD "AS IS, WHERE IS, WITH ALL FAULTS." PROSPECTIVE BIDDERS SHOULD VERIFY ALL INFORMATION. THE PROPERTY IS OFFERED FOR SALE TO QUALIFIED PURCHASERS WITHOUT REGARD TO PROSPECTIVE PURCHASER'S RACE, COLOR, RELIGION, SEX, MARITAL STATUS OR NATIONAL ORIGIN. THE PROPERTY AND IMPROVEMENTS WILL BE SOLD "AS IS" WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND, INCLUDING ANY REPRESENTATIONS REGARDING ENVIRONMENTAL CONDITIONS AFFECTING THE PROPERTY.

THE REAL PROPERTY SHALL BE SOLD FREE AND CLEAR OF LIENS, BUT SUBJECT TO CONDITIONS, RESTRICTIONS, RIGHTS-OF-WAY, EASEMENTS, AND RESERVATIONS, IF ANY, OF RECORD; SUBJECT TO THE RIGHTS, IF ANY OF TENANTS-IN-POSSESSION, UNDER LAW. NEITHER THE AUCTION COMPANY NOR THE SELLERS MAKE OR HAS MADE ANY REPRESENTATION OR WARRANTY WITH RESPECT TO THE ACCURACY, CORRECTNESS, COMPLETENESS, CONTENT OR MEANING OF THE INFORMATION CONTAINED HEREIN. ALL PROSPECTIVE PURCHASERS RECOGNIZE AND AGREE THAT ANY INVESTIGATION, EXAMINATION, OR INSPECTION OF THE PROPERTY IS WITHIN THE CONTROL OF THE OWNER OR OTHER PARTIES IN POSSESSION AND THEIR AGENTS.

ANY DECISION TO PURCHASE OR NOT TO PURCHASE IS THE SOLE AND INDEPENDENT BUSINESS DECISION OF THE POTENTIAL PURCHASER. NO RECOURSE OR CAUSE OF ACTION WILL LIE AGAINST ANY OF THE ABOVE-MENTIONED PARTIES SHOULD PURCHASER BECOME DISSATISFIED WITH ITS DECISION, WHATEVER IT MAY BE, AT A LATER DATE.

TRANZON COMPANIES ARE MEMBER COMPANIES OF TRANZON, LLC AND ARE INDEPENDENTLY OWNED AND OPERATED.

Auction of Bank-Owned Property

Duplex on 0.79± acres of Land in Forest City, NC

Property #: FX1685-047

Auction Date and Time:

July 26, 10:00am ET
(registration begins at 8:30am)

Property Preview Date and Time:

Call for inspection

Property Location:

1550 & 1552 Whitesides Road,
Forest City, NC 29843

Auction Location:

Asheville Crowne Plaza
1 Resort Drive, Asheville, NC 28806



Property Description: Great opportunity to own a duplex off of Whitesides Dr in Forest City, NC. There are 2 units each with 3 bedrooms and 2 bathrooms.

- Parcel ID#: 1631003134430000
- Parcel Size: 0.79± Acres
- Tax Assessment: \$135,100
- County: Rutherford
- Homeowners Association: No
- Utilities Available: Yes

Directions: From Rutherfordton head north onto N Main St. Take 3rd right onto Green St, slight right onto Church St, slight left on Whitesides Rd. Destination will be on the right.

Broker Co-op: 1.5% of the high bid will be paid to a properly registered broker at settlement.

Summary of Terms of Sale: All property sold in "as is" condition. High bidder will execute a Contract for Sale and Purchase of Real Estate and provide a minimum auction day deposit of \$2,500 per property in guaranteed funds, with 10% due within 5 days of the auction. A cashier's check, certified check, cash or money order made payable to yourself in the amount of \$2,500 per property must be shown at registration. Balance of contract price is due at closing within 30 days. Seller will provide special warranty deed at closing. Please see the Contract for Sale of Real Estate and Terms & Conditions in this information package for all of the sale terms.



Bill Londrey
Tranzon Fox
www.tranzon.com/FX1685-047

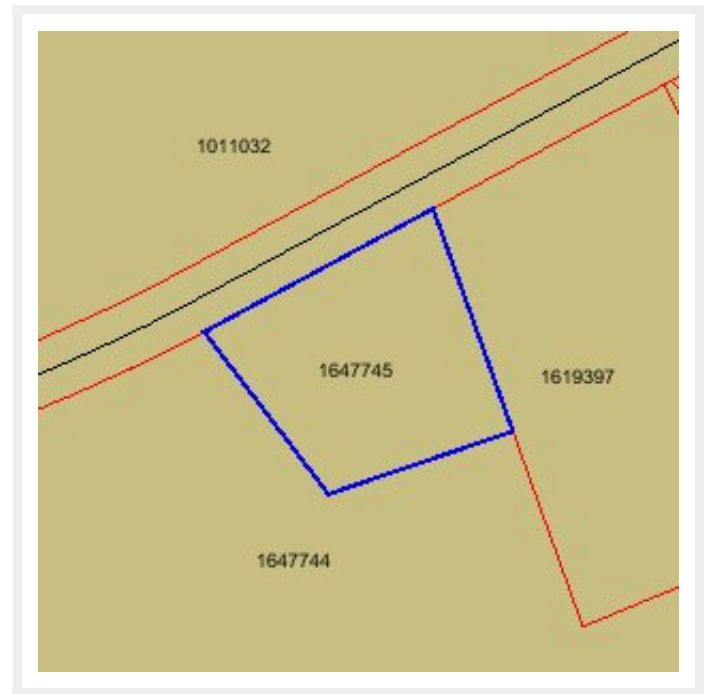
877-355-2251
blondrey@tranzon.com
NCAF4953

Photo Gallery



Parcels: Record Details

Tax PIN: 1647745
GPIN: 1631003134430000
Account No.: 15229345
Owners Name1 : CAROLINA FIRST BANK
Owners Name2:
Address1: 200 COLLEGE ST
Address2: 2ND FLOOR # 226
City: ASHEVILLE
State: NC
Zip: 28801
Property Address: 15501552 WHITESIDES RD
Acres: .79
No. of Bldgs: 3
Deed Bk/Pg: 1008/153
Deed Date: 2010-07-30 00:00:00.000
Land Value: 7500
Bldg. Value: 127600
Depr. Value: 0
Total Value: 135100
Sale Price: 130500
Neighborhood Code: A31J
Neighborhood Desc.: AVERAGE RURAL
Property Desc.: DUPLEX BLDG AND 0.79AC
Zoning:
Map/Blk/Lot: 731 1 14 E
Nbr Land Seg.: 2
Stamps: 283.00
Land Use: A
Township Code: 10
Exempt_pro:
Exempt_amt: 0
Flood Plain:
St_nbr: 1550
St_dir:
St_name: WHITESIDES
St_suffix: RD
Apt_nbr: 1538





Doc ID: 003780070002 Type: CRP
Recorded: 07/30/2010 at 04:15:07 PM
Fee Amt: \$283.00 Page 1 of 2
Excise Tax: \$261.00
Instr# 201000000909
Rutherford County, NC
Faye H. Huskey Register of Deeds
BK 1008 PG 153-154

✓ Excise Tax: \$261.00

✓ Prepared by/Return to: Carter and Kropelnicki, PA, 181 Charlotte Street, Asheville, NC 28801

TRUSTEE'S DEED

GRANTOR:	GRANTEE:
CARTER AND KROPELNICKI, PA, Substitute Trustee	CAROLINA FIRST BANK, a South Carolina corporation
Address: <u>181 Charlotte Street, Asheville, NC 28801</u>	Address: <u>200 College Street, Asheville, NC 28801</u>

The property conveyed herein does not include the personal residence of the Grantor.

The designation Grantors and Grantee as used herein shall include said parties, their heirs, successors and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

THIS DEED, made this July 28, 2010, by and between Grantor and Grantee named above;

WITNESSETH:

WHEREAS, Donald E. Yelton and wife, Joan L. Yelton granted that certain Deed of Trust to MTNBK, LTD., Trustee, for the benefit of Carolina First Bank, recorded at Book 665, Page 812 of the Rutherford County Public Registry, and that certain Deed of Trust to MTNBK, LTD., Trustee, for the benefit of Carolina First Bank, recorded at Book 975, Page 721, re-recorded in Book 980, Page 587 of the Rutherford County Public Registry (collectively, the "Deeds of Trust"), conveying certain property including that conveyed herein (the property herein conveyed referred to as the "Property"); that default occurred under the terms of the Deeds of Trust; that Carter and Kropelnicki, PA was substituted as Trustee by Substitution of Trustee recorded at Book 1001, Page 574 and at Book 1001, Page 576; that the power of sale was exercised; that pursuant to the Court's Order of Sale, the Property was advertised and sold at public auction on June 11, 2010; and that Grantee became the last and highest bidder for the Property for a price of \$130,200.00;

NOW, THEREFORE, in consideration of the foregoing premises and the payment of the purchase price by Grantee, the receipt of which is hereby acknowledged, and pursuant to the authority vested in it by the terms of the Deeds of Trust, Grantor does hereby bargain, sell, grant and convey unto Grantee and its successors and assigns, all of the following Property:

Situate, lying and being in Logan Store Township, Rutherford County, NC and being a portion of that property conveyed by deed duly recorded in the Office of the Register of Deeds for Rutherford County, NC in Deed Book ____ At Page ____, and being more particularly described by survey by Thomas A. Tellup, PLS as follows:

BEGINNING at a point at the edge of Whiteside Road, said point lying North 69 degrees 40 minutes 00 seconds East 53.29 feet from as existing iron pin, from said BEGINNING point a new line South 20 degrees 13 minutes 41 seconds East 201.20 feet to a new iron pin; thence another new line South 69 degrees 37 minutes 38 seconds West 144.68 to a new iron pin; thence another new line North 43 degrees 24 minutes 52 seconds West 177.67 feet to a point at the edge of the right of way of Whitesides Road; thence running along and with the edge of the right of way of Whitesides Road the following two calls: North 56 degrees 28 minutes 00 seconds East 197.96 feet to a point; thence North 69 degrees 40 minutes 00 seconds East 53.29 feet to the point and place of BEGINNING, containing 0.79 acres more or less.

Subject to easements and restrictions of record.

The Property is hereby conveyed subject to any and all superior liens, including, without limitation, the lien of unpaid taxes and assessments, easements, conditions, covenants, restrictions and matters of record and any rights of any tenants in possession, and to the right of redemption of the United States as provided in IRS Code Section 7425(d), if any. The Property is sold "as is, where is" without warranties.

TO HAVE AND TO HOLD the same, together with all privileges and appurtenances thereunto belonging unto the Grantee, its successors and assigns, forever.

IN WITNESS WHEREOF, Grantor has hereunto executed this instrument the day and year first above written.

CARTER AND KROPELNICKI, PA, Substitute Trustee

By: Scott Carter (SEAL)

Scott Carter, Authorized Officer
181 Charlotte Street
Asheville, North Carolina 28801
Telephone: (828) 252-9804

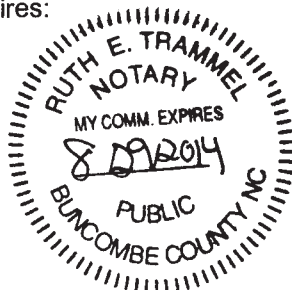
STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE

I, a Notary Public of the County and State aforesaid, certify that SCOTT CARTER, personally came before me this day and acknowledged that he is Authorized Officer of CARTER AND KROPELNICKI, PA, a corporation, and that he, as Authorized Officer, being authorized to do so, executed the foregoing on behalf of the corporation.

WITNESS my hand and Notarial Seal, this 28 day of July, 2010.

My commission expires:

8-29-2014



Ruth E. Trammel
Notary Public

Printed Name: Ruth E. Trammel

Doc ID: 003780080001 Type: CRP
Recorded: 07/30/2010 at 04:15:44 PM
Fee Amt: \$14.00 Page 1 of 1
Instr# 201000000910
Rutherford County, NC
Faye H. Huskey Register of Deeds
BK **1008** PG **155**

✓ Prepared by/Return to: Carter and Kropelnicki, PA, 181 Charlotte Street, Asheville, NC 28801

NOTICE OF FORECLOSURE
(Pursuant to N.C. Gen. Stat. § 45-38)

That certain Deed of Trust executed by Donald E. Yelton and wife, Joan L. Yelton to MTNBK, LTD., Trustee, for the benefit of Carolina First Bank, recorded at Book 665, Page 812 of the Rutherford County Public Registry;

And that certain Deed of Trust executed by Donald E. Yelton and wife, Joan L. Yelton to MTNBK, LTD., Trustee, for the benefit of Carolina First Bank, recorded at Book 975, Page 721, re-recorded in Book 980, Page 587 of the Rutherford County Public Registry;

Having been foreclosed in foreclosure proceeding 10 SP 179 by Carter and Kropelnicki, PA ("Substitute Trustee"), substituted as Trustee per instruments recorded at Book 1001, Page 574 and at Book 1001, Page 576 of the Rutherford County Public Registry:

The property identified as Tract One, Whitesides Road, was sold and conveyed by the Substitute Trustee to Carolina First Bank, by Trustee's Deed recorded in Book 1008, Page 153.

The property identified as Tract Two, College Heights, was also sold as set forth on separate Notice of Foreclosure filed simultaneously herewith.

Other than the property described above, no other property was sold or conveyed by the Substitute Trustee by reason of the foreclosure of the Deeds of Trust. This 7/28, 2010.

CARTER AND KROPELNICKI, PA, Substitute Trustee

By: Scott Carter (SEAL)
Name: Scott Carter
Its: Authorized Officer

STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE

I, a Notary Public of the County and State aforesaid, certify that SCOTT CARTER, personally came before me this day and acknowledged that he is Authorized Officer of CARTER AND KROPELNICKI, PA, a corporation, and that he, as Authorized Officer, being authorized to do so, executed the foregoing behalf of the corporation.

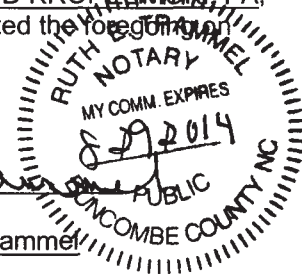
WITNESS my hand and Notarial Seal, this 28 day of July, 2010.

My commission expires:

8/29/2014

Notary Public

Printed Name: Ruth E. Trammel





Doc ID: 003780100001 Type: CRP
Recorded: 07/30/2010 at 04:16:58 PM
Fee Amt: \$14.00 Page 1 of 1
Instr# 201000000912
Rutherford County, NC
Faye H. Huskey Register of Deeds

BK **1008** PG **159**

Prepared by/Return to: Carter and Kropelnicki, PA, 181 Charlotte Street, Asheville, NC 28801

NOTICE OF FORECLOSURE
(Pursuant to N.C. Gen. Stat. § 45-38)

That certain Deed of Trust executed by Donald E. Yelton and wife, Joan L. Yelton to MTNBK, LTD., Trustee, for the benefit of Carolina First Bank, recorded at Book 665, Page 812 of the Rutherford County Public Registry;

And that certain Deed of Trust executed by Donald E. Yelton and wife, Joan L. Yelton to MTNBK, LTD., Trustee, for the benefit of Carolina First Bank, recorded at Book 975, Page 721, re-recorded in Book 980, Page 587 of the Rutherford County Public Registry;

Having been foreclosed in foreclosure proceeding 10 SP 179 by Carter and Kropelnicki, PA ("Substitute Trustee"), substituted as Trustee per instruments recorded at Book 1001, Page 574 and at Book 1001, Page 576 of the Rutherford County Public Registry:

The property identified as Tract Two, College Heights, was sold and conveyed by the Substitute Trustee to WADE MANOR APARTMENTS, LLC, a NC limited liability company, by Trustee's Deed recorded in Book 1008, Page 156.

The property identified as Tract One, Whitesides Road, was also sold as set forth on separate Notice of Foreclosure filed simultaneously herewith.

Other than the property described above, no other property was sold or conveyed by the Substitute Trustee by reason of the foreclosure of the Deeds of Trust. This 7/28, 2010.

CARTER AND KROPELNICKI, PA, Substitute Trustee

By: [Signature] (SEAL)

Name: Scott Carter

Its: Authorized Officer

STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE

I, a Notary Public of the County and State aforesaid, certify that SCOTT CARTER, personally came before me this day and acknowledged that he is Authorized Officer of CARTER AND KROPELNICKI, PA, a corporation, and that he, as Authorized Officer, being authorized to do so, executed the foregoing on behalf of the corporation.

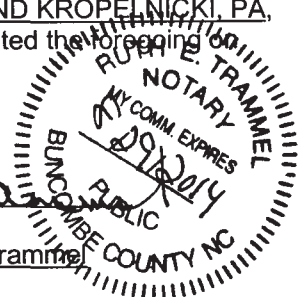
WITNESS my hand and Notarial Seal, this 28 day of July, 2010.

My commission expires:

8/29/2014

Notary Public

Printed Name: Ruth E. Trammell



STATE OF NORTH CAROLINA

File No.

10 SP 179

In the General Court of Justice
Superior Court Division
Before The Clerk

RUTHERFORD County

IN THE MATTER OF:

Name of Mortgagors/Grantors

Donald E. Yelton and wife, Joan L. Yelton

2010 JUL 30

P 4:21

FINAL REPORT AND ACCOUNT OF FORECLOSURE SALE

Name of Mortgagee/Secured Party

Carolina First Bank

RUTHERFORD COUNTY, C.S.C.

G.S. 45-21.31, 45-21.33

Owner of Record (if not original mortgagor)

Name of Trustee

Carter and Kropelnicki, PA, Substitute Trustee

Name of Holder of Security Interest (if not original mortgagee)

Deed of Trust, Book And Page No.

Book 665, page 812 and Book 980, Page 587

All of the property referred to in the mortgage or deed of trust indicated above was sold as a whole and the entire amount of the secured obligation was NOT satisfied.

If Facts Are Otherwise, Explain:

Name of Purchaser

Tract One: Carolina First Bank for \$130,200.00; Tract Two: Wade E. Flack for \$336,000.00

Date	Item	Disbursements	Receipts
7/12/2010	Proceeds of Sale		466,200.00
	Court Costs	150.00	
	Cost For Publication of Notice of Sale	900.00	
	Trustee's Commission	6,872.50	
	Service of Process	218.22	
	Real Property Taxes		
	Documentary Stamps	933.00	
	Secured Obligation (\$125,358.64 by credit bid, rest net cash)	456,517.28	
	Payments To Persons Entitled (Junior Liens, Etc.)		
	Recording Fees	109.00	
	Clerk's Fee (GS 7A-308(a)(1))	500.00	
	Surplus Sale Proceeds Paid To CSC (see below)	0.00	
	TOTALS	\$ 466,200.00	\$ 466,200.00

List Reason Paid To Clerk Of Superior Court [G.S. 45-21.31(b)]

I certify that the above is a true and complete account of my receipts and disbursements and that notices of hearing, sale and resale were served upon all parties entitled to such notice by statute.

Date Audited And Recorded

Date of Report

7/28/2010

Signature

Name of Mortgagee/Trustee, Attorney/Agent

Carter and Kropelnicki, PA

☒ Assistant Clerk of Superior Court

☐ Clerk of superior Court

Signature of Mortgagee/Trustee, Attorney/Agent

Previously filed

137588

Issued Jul 08 2010
\$623.00
by BONNIE E. REECE
REGISTER OF DEEDS ID.21133
State Of CLEVELAND
North Carolina County
Real Estate Excise Tax

Filed In CLEVELAND County, NC
on Jul 08 2010 at 10:51:36 AM
by BONNIE E. REECE
REGISTER OF DEEDS
Book 1599 Page 52

RECORDING FEE \$25⁰⁰ REVENUES 623⁰⁰

PREPARED BY AND RETURN TO:
Sellers, Hinshaw, Ayers,
Dortch & Lyons, P.A. X(E)
410 Cameron-Brown Building
301 South McDowell Street
Charlotte, North Carolina 28204

Parcel Number: # 46840 & 35062
Stamps: \$623.00

State of North Carolina
County of Cleveland

TRUSTEE'S DEED

THIS DEED, dated July 6, 2010, is made by and between **Sellers, Hinshaw, Ayers, Dortch & Lyons, P.A.**, Substitute Trustee, in the Deeds of Trust hereinafter mentioned, hereinafter referred to as "first party"; and **Carolina First Bank**, whose address is, **200 College Street, Second Floor, #226, Asheville, NC 28801**, hereinafter whether one or more, referred to as "second party" (the singular masculine pronoun wherever hereinafter used to be construed as masculine, feminine or neuter and as singular or plural as the context may indicate or require),

WITNESSETH:

WHEREAS, Under date of the 18th day of September, 2002, and of the 3rd day of October, 2002, **Yelton's Health Care, Inc. and Donald E. Yelton and wife, Joan L. Yelton** executed and delivered certain Deeds of Trust which are duly recorded in the office of the Register of Deeds for Cleveland County, North Carolina, recorded in Book 1344, Page 930 and in Book 1346, Page 826, to which reference is hereby made; and

WHEREAS, the first party was substituted as Trustee under said Deeds of Trust by instrument recorded in Book 1594, Page 1; and

WHEREAS, default having occurred in payment of the indebtedness secured by said Deeds of Trust and in the performance of the stipulations and conditions therein contained, due demand was made upon the first party, by the owner and holder of the indebtedness secured by said Deeds of Trust or part of the same, that he foreclose the said Deeds of Trust and sell the property under the terms thereof; and

WHEREAS, under and by virtue of the power and authority in him vested by the said Deeds of Trust and in accordance with the terms and stipulations of same, and upon Order entered by The Clerk of Superior Court of said county, and after due advertisement as in said Deeds of Trust provided and as by law required, the first party at 10:00 A.M. on the 15th day of June, 2010, did expose the land described in said Deeds of Trust, and hereinafter described and conveyed, to sale at public auction at the Cleveland County Courthouse door, in the City of Shelby, when and where **Carolina First Bank** became the last and highest bidder for the said land at the price of **\$311,011.51**; and

WHEREAS, the first party duly reported said sale to the Clerk of the Superior Court of said County, as by law required, and thereafter said sale remained open ten days and no upset bid was placed thereon within the time allowed by law; and

WHEREAS, the first party is authorized and obligated by law and previous Order entered by the Clerk of Superior Court to convey the said land to the second party by good and sufficient deed upon payment of the purchase price; and

WHEREAS, said purchase price has been fully paid:

Book 1599 Page 53

NOW, THEREFORE, in consideration of the premises and of the payment of the said purchase price by the second party, the receipt of which is acknowledged, and pursuant to the authority vested in him by the terms of said Deeds of Trust, said first party, Substitute Trustee as aforesaid, does hereby bargain, sell, grant and convey unto the second party, and his heirs, all that certain lot or parcel of land, lying and being in Cleveland County, State of North Carolina, and more particularly described in **EXHIBIT A**

ATTACHED HERETO and being all of the property described in the Deeds of Trust recorded in Book 1344, Page 930 and in Book 1346, Page 826.

The contents of Special Proceeding File 2010-SP-201 are incorporated by reference herein. **The Trustee makes no warranties as to the status of title to the property described herein or regarding the effect of the foreclosure proceeding on other liens, encumbrances or interests, recorded or unrecorded.**

TO HAVE AND TO HOLD the said land, together with all the privileges and appurtenances thereunto belonging unto said second party, its successors, heirs and assigns forever, in as full and ample a manner as the first party, Substitute Trustee, is authorized and empowered to convey the same.

IN WITNESS WHEREOF, The said first party, Substitute Trustee as aforesaid, has hereunto set his hand and affixed his seal the day and year first above written.

Sellers, Hinshaw, Ayers, Dortch & Lyons, P.A.

Substitute Trustee

By:

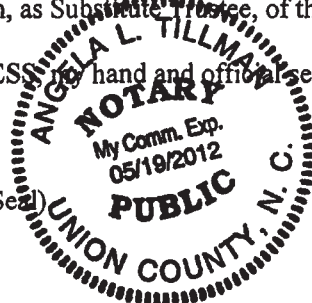
Mark D. Gott

State of North Carolina
County of Mecklenburg

I, Angela L. Tillman, Notary Public in and for State and County aforesaid, do hereby certify that Mark D. Gott, personally appeared before me this day and acknowledged that he is an Assistant Vice President of Sellers, Hinshaw, Ayers, Dortch & Lyons, P.A. and that upon authority duly given, he executed this Trustee's Deed in his capacity as Vice President as the act and deed of the professional association, as Substitute Trustee, of the foregoing and attached instrument.

WITNESS my hand and official seal affixed on July 6, 2010.

(Notarial Seal)



Angela L. Tillman
NOTARY PUBLIC

My commission expires: May 19, 2012.

EXHIBIT A

LEGAL DESCRIPTION:

Book 1599 Page 54

BEING all that certain lot, tract, or parcel of real estate in the County of Cleveland, State of North Carolina, and is more particularly described as follows:

Situate, lying and being in Number Nine (9) Township, Cleveland County, North Carolina, and being all that property conveyed by Deeds described and recorded in Deed Book 1060 at Page 224 and Deed Book 1123 at Page 1213, Cleveland County Registry, and being more particularly described from survey entitled "Yelton Health Care, Inc. by Lattimore and Peeler Surveying, D. Dobbins Lattimore, RLS as follows:

BEGINNING at a PK nail in the centerline of State Road #1801 and State Road also known as Philadelphia Road, said PK nail lying South 21 degrees 11 minutes 19 seconds East 104.12 feet from a PK Nail in the intersection of said State Road and Roxby Street, from said BEGINNING point North 23 degrees 39 minutes 49 seconds West 421.12 feet to a bent rebar; thence South 82 degrees 47 minutes 17 seconds West 60.01 feet to a rebar; thence North 02 degrees 07 minutes 35 seconds West 138.37 feet to a new iron pin; thence South 89 degrees 46 minutes 01 seconds East 98.01 feet to a nail in the centerline of State Road #1801; thence running along and with the centerline of said State Road North 02 degrees 44 minutes 46 seconds East 447.56 feet to a railroad spike; thence leaving the centerline of said State Road South 86 degrees 39 minutes 00 seconds East (crossing a new iron pin at 1676.96 feet) a total distance of 1689.34 feet to a point in the centerline of a creek; thence running along and with the centerline of said creek the following nine (9) calls: South 36 degrees 49 minutes 57 seconds East 8.20 feet to a point; thence South 08 degrees 53 minutes 21 seconds West 29.83 feet to a point; thence South 61 degrees 29 minutes 47 seconds East 66.97 feet to a point; thence South 22 degrees 16 minutes 09 seconds East 15.53 feet to a point; thence South 21 degrees 40 minutes 19 seconds East 51.69 feet to a point; thence South 18 degrees 56 minutes 47 seconds East 101.56 feet to a point; thence South 13 degrees 39 minutes 36 seconds East 109.92 feet to a point; thence North 76 degrees 39 minutes 07 seconds East 40.04 feet to a point; thence South 29 degrees 63 minutes 23 seconds East 30.02 feet to a point in the intersection of said creek and a branch; thence leaving the centerline of said creek North 89 degrees 59 minutes 50 seconds West 1524.15 feet to a new iron pin; thence South 15 degrees 38 minutes 39 seconds East 341.34 feet to a new rebar; thence North 84 degrees 17 minutes 27 seconds East 117.15 feet to a bent bolt; thence South 03 degrees 19 minutes 26 seconds East 488.25 feet to a new iron pin; thence North 87 degrees 35 minutes 25 seconds West 260.38 feet to a rebar; thence North 87 degrees 43 minutes 17 seconds West 8.15 feet to an axle; thence North 01 degrees 27 minutes 50 seconds East 299.94 feet to a pipe; thence South 84 degrees 39 minutes 40 seconds West 213.35 feet to the point and place of BEGINNING, containing 23.28 acres, more or less.

YeltonHealthCare.dcw

TERMS AND CONDITIONS OF SALE

FX1685

By bidding at the Auction, you are agreeing to the following terms and conditions in respect to the real property that is the subject of the sale (the "Property"):

IDENTIFICATION:

All buyers are required to have a Bidder's Number to bid, giving full name, address, and phone number. Evidence of correct form of deposit must be made in order to register for the auction.

CONTRACTS AND DEPOSITS:

The successful bidder (the "Buyer") must sign a sales contract and all other documents specified by the auctioneer immediately upon conclusion of the auction. In order to bid, a minimum nonrefundable deposit of \$2,500 per property shall be required to be presented to the auctioneer prior to the sale. The Buyer's deposit will be retained by the auctioneer and applied against the 10% deposit specified below. All deposit checks must be in the form of a cashier's or certified check. No third party checks will be accepted. Successful bidders will be required to place a deposit equal to 10% of the total purchase price of the Property (\$2,500 per property minimum deposit in certified funds) within 5 days of the auction. Balance of the 10% deposit (over the \$2,500 per property) may be a personal or business check. The total deposit shall be applied to the Buyer's credit at settlement. The auctioneer reserves the right to waive or modify the above deposit requirement at any time. Please note: All cashier's or certified checks should be made payable to yourself. The successful bidder will be required to endorse the check over to Tranzon Fox.

PROPERTY SOLD "AS IS, WHERE IS, WITH ALL FAULTS" WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND:

The Property shall be sold subject to all conditions, restrictions, right-of-way easements, and reservations, if any, of record, filed and unfiled mechanics and materialmen's liens, if any, and all other matters of record taking priority, subject to the rights, if any, of tenants-in-possession, and further subject to all conditions announced at sale; and confirmation of the sale by the seller. The property, and all the improvements to the property, if any, shall be conveyed in "as is" condition and without warranty of any kind, including any warranty as to the physical condition, extent of zoning, or environmental conditions (including, without limitation, the existence of radon gas, formaldehyde gas, airborne asbestos fibers, toxic chemicals, underground storage tanks, lead, mold or other pollutants in the soil, air or water).

REAL ESTATE CLOSING:

The Buyer must close the sale of the Property within 30 days. Time is of the essence. The entire purchase price must be paid by cashier's or certified check, attorney's escrow check, or wired funds at closing. The Buyer's purchase of the Property is not contingent on financing. The Property will be conveyed to the Buyer by deed upon full payment of all amounts due under this Agreement.

AGENCY:

The Auctioneer is acting as agent on behalf of the seller(s) only, and reserves the right to protect the seller's interest by bidding as agent, unless the Property is being sold absolute to the highest bidder. The Auctioneer is not responsible for the acts of his agents or principals. During bidding, the Auctioneer has the right to reject any bid that, in his opinion, is not commensurate with the Property value. In the event of any dispute after the sale, Tranzon Fox's determination shall be conclusive.

MEGAN'S LAW DISCLOSURE:

Purchaser(s) should exercise whatever due diligence they deem necessary with respect to information on any sexual offenders registered under Chapter 23 (19.2 – 387 et. seq.) of Title 19.2. Such information may be obtained by contacting your local police department or the Department of State Police, Central Criminal Records Exchange.

PERSONAL PROPERTY:

Unless stated otherwise, only the Real Estate is being sold. Any personal property left in the property upon settlement conveys with the real estate. Seller is not obligated to leave property in "broom clean" condition.

LEAD BASED PAINT:

The ten (10) day inspection period for residential property is prior to the auction, and the opportunity is hereby waived from and after the date and time of auction.

REAL ESTATE BROKERS:

A commission (as stated in the Property Information Package) calculated on the successful buyer's high bid shall be paid from the proceeds of sale to the licensed, qualified broker, whose properly registered buyer is the successful bidder at the auction, and whose buyer completes the purchase of the Property. Brokers must register their prospective buyer on the required form completely filled out and signed. In the event a commission reduction is required to consummate a sale, Fox reserves the right to proportionately reduce the commission herein. Broker must accompany their buyer to the Auction. The form is included in the Property Information Package or may be obtained by calling 757-473-3000 and must be submitted to Tranzon Fox no later than 4 pm on the last business day prior to the Auction. Fax the completed form to 757-473-9787.

ADDITION OR WITHDRAWAL FROM SALE; CONDITION OF SALE:

The sale of the real Property shall be contingent upon the seller's confirmation, unless the sale is specified as absolute at the time of sale. The Auctioneer reserves the right to withdraw from sale the Property listed, and also reserves the right to group one or more properties into one or more selling lots or to subdivide into two or more selling lots. The Auctioneer reserves the right to cancel the auction sale up to the time prior to the commencement of bidding. All properties are sold in gross in all cases. If a subsequent survey by the Buyer shows a greater or lesser number of acres or square footage this will not affect the purchase or purchase price.

RIGHTS:

Seller and auctioneer reserve the right to announce additional terms and conditions at the time of the sale, which additional terms and conditions will be binding upon the Buyer and the seller(s). All announcements made the day of sale take precedence over any conflicting prior written or verbal terms of sale. The Buyer will acquire the Property(s) subject to the rights of all parties in possession. If any conditions contained herein are not complied with by the Buyer, Tranzon Fox may, in addition to asserting all remedies available by law, including the right to hold the Buyer liable for the purchase price, either (a) cancel the sale, retaining as liquidated damages any payment made by the Buyer; (b) resell the Property at public auction; or (c) take such other action as it deems necessary or appropriate. The retention of the bidder's deposit shall not limit any rights or remedies of Tranzon Fox or the sellers with respect to the Buyer's default. If the Property is resold, the Buyer shall be liable for payment of any deficiency in the purchase price and all costs and expenses of both sales, reasonable attorney's fees, commissions, incidental damages and all other charges due hereunder.

JURISDICTIONS:

The respective rights and obligations of the parties with respect to the Terms and Conditions of Sale and the conduct of the auction shall be governed and interpreted by the laws of the State of North Carolina. By bidding at any auction, whether present in person or by agent, by written bid, or other means, the Buyer shall be deemed to have consented to the jurisdiction of the state and federal courts sitting in the State of North Carolina. Any controversy or claim arising from or relating to the contract or any breach of such contract shall be settled by arbitration administered by the American Arbitration Association under its rules, and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. This auction is conducted by Tranzon Fox acting as auctioneer/listing agent. Tranzon Fox is solely responsible for the terms and conditions of this auction and the manner in which it is conducted. Tranzon Fox is a member company of Tranzon, L.L.C., is independently owned and operated, and uses the Tranzon name by license from Tranzon, L.L.C., which is not conducting or otherwise involved in this auction.

BROKER ACKNOWLEDGMENT FORM

Must be received by Tranzon Fox one business day prior to auction

PROPERTY # FX
DATE OF AUCTION: _____

REMIT TO: Tranzon Fox
121 Pennsylvania Avenue
Virginia Beach, VA 23462
(800) 868-0458 FAX (757) 473-9787
vabeach@tranzon.com

PROPERTY ADDRESS _____

PROSPECTIVE BUYER NAME _____

PROSPECTIVE BUYER ADDRESS _____

PROSPECTIVE BUYER PHONE # _____

This shall serve as written notice to register the above referenced Prospective Buyer with Tranzon Fox with respect to the above referenced property to be sold at Public Auction on the above referenced date.

It is understood and agreed that the broker commission will be governed in accordance with the Terms and Conditions of Sale or Foreclosure Notice (whichever is applicable) as set forth in the information package. A commission of 1.5% of the high bid will be paid to the registered broker named herein if: a) this Broker Acknowledgment Form is properly completed and submitted; b) the Prospective Buyer named herein is the highest bidder at the Auction Sale; and c) the Prospective Buyer named herein as the highest bidder at the Auction Sale executes a Contract of Sale and closes on the sale of the subject property in accordance with the terms of the aforesaid Contract of Sale. Agents/Brokers acting as principals or employees, affiliates or immediate family members are not eligible for this commission. In the event a commission reduction is required to consummate a sale, Tranzon Fox reserves the right to proportionately reduce the commission to Buyer's agent. If Tranzon Fox is required to litigate to collect the commission, reasonable attorney's fees and costs shall be deducted from the gross commission collected and the balance shall be divided proportionately. In order to be effective, all Broker Acknowledgment Forms must be received by Tranzon Fox on or before 4:00 p.m. one business day prior to the auction. **Agents must accompany their buyer to the auction. No Broker Acknowledgment Forms will be accepted at the auction site.**

ACCEPTED:

Broker/Manager Signature Date

Agent Signature Date

Broker/Manager Name Printed

Agent Name Printed

Brokerage License No.

Agent License No.

Agent Email

Buyer Signature Date

Real Estate Brokerage Name

Phone Fax

RECEIVED BY TRANZON FOX:

By _____

Date _____

AGREEMENT FOR PURCHASE AND SALE
OF REAL PROPERTY

THIS AGREEMENT made this _____ day of _____, 2012 by and between _____ (“Buyer”),
and **TD Bank, N.A., successor by merger** (“Seller”).

FOR AND IN CONSIDERATION OF THE MUTUAL PROMISES SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

Section 1. Terms and Definitions: The terms listed below shall have the respective meaning given them as set forth adjacent to each term.

“Property”: _____
Please see Attached Exhibit A.

___ If this box is checked, “Property” shall mean that property described on Exhibit A attached hereto and incorporated herewith by reference as if fully set forth herein, together with all buildings and improvements .

\$ _____ (b) “Purchase Price” (Purchaser agrees to pay the Purchase Price.), payable on the following terms:

\$ _____ (c) “Earnest Money”
Purchaser shall present the Earnest Money of \$ _____ to the Auction Firm upon the execution of this Agreement. **Earnest money shall be held in the North Carolina escrow account of The Law Firm of Lancaster & Trotter, P.A.** which shall (i) pay it over to Seller at settlement for application to the payment of the Purchase Price, (ii) in the event of Purchaser’s default and at Seller’s option, pay it over to Seller for application as set forth in Paragraph 8 below.

(d) Purchaser shall pay the remainder of the Purchase Price to Seller at settlement in cash, by wire transfer or by certified or cashier’s check.

(e) A summary of the terms of the sale is as follows:

Purchase Price	Equals	\$ _____
Deposit -\$ _____	Less	\$ _____
Balance of Purchase Price		
Due at Settlement	Equals	\$ _____

(f) “Closing” shall occur on or before **30 days from acceptance , 2012**

(g) “Broker(s)” shall mean:
_____ Tranzon Fox _____ (“Listing Agency”)
William G. Londrey _____ (“Listing Agent”)
Acting as Seller’s Agent
and _____

Acting As: Cooperating Broker

(h) “Seller’s Notice Address” shall be as follows:

c/o TD Bank, N.A.,

except as same may be changed pursuant to Section 10.

(i) "Buyer's Notice Address" shall be as:

☐ (j) If this block is marked, additional terms of this Agreement are set forth on Exhibit B attached hereto and incorporated herein by reference.

Section 2. Proration of Expenses and Payment of Costs: Seller and Buyer agree that all property taxes, leases, association assessments, rents, utilities or any other assumed liabilities as detailed on attached Exhibit B, if any, shall be prorated as of the date of Closing. Seller shall pay deed stamps and other conveyance fees or taxes (grantors/land transfer tax), and Buyer shall pay recording costs, costs of any title search, title insurance, survey and

any additional costs required to close.

Section 3. Sale of Property: Seller agrees to sell the Property for the Purchase Price as forth on page 1.

Section 4. Payment of Purchase Price: Buyer shall pay the Purchase Price in accordance with all the terms and conditions of this contract.

Section 5. Title: Seller agrees to convey title in the Property by **North Carolina Special Warranty Deed**, and, at Closing, Seller shall convey to Buyer good and marketable title to said property, free and clear of all liens, encumbrances and defects of title other than zoning ordinances affecting the Property, utility easements of record, taxes not yet due and payable, and rights-of-way of record.

Section 6. Conditions: None, as-is, where-is sale. No financing or other contingencies are a part of this sale. The Seller makes no representations or warranties as to the condition of the Property.

Section 7. Risk of Loss/Damage/Repair: Until the Closing, the risk of loss or damage to the Property, except as otherwise provided herein, shall be borne by seller. In the event the Property is damaged so that the Property cannot be conveyed in substantially the same condition as it was on the date of this agreement, Buyer may select to terminate this Agreement and the Earnest Money shall be returned to the Buyer as the buyer's sole remedy. Seller shall have no responsibility for the repair for the Property, including any improvements.

Section 8. Earnest Money Disbursement: In the event this offer is not accepted, then the Earnest Money shall be returned to Buyer as Buyer's sole and exclusive remedy. In the event this offer is accepted and Buyer breaches this Agreement, then the Earnest Money shall be forfeited, but such forfeiture shall not affect any other remedies available to Seller for such breach. .

NOTE: Demand Note: If any portion of the earnest money deposit is made with a personal check, this contract will constitute buyer's personal demand note guaranteeing the check. Should Seller or Auctioneer/Broker be required to pursue collection on this check or enforcement of this contract, the cost of such collection and Seller's/Auctioneer's reasonable attorney's fees will be Buyer's expenses, all unpaid amounts shall accrue interest at a rate of 1.5% per month (18% per year) until said amount is fully collected.

Section 9. Closing: The Closing shall consist of the execution and delivery by Seller to Buyer of a **Special Warranty Deed** and other documents customarily executed by a seller in similar transactions, including without limitation, an owner's affidavit, lien waiver forms and a non-foreign affidavit and the payment by

Buyer to Seller of the Purchase Price in accordance with the terms of the Purchase Price. At Closing, the Earnest Money shall be applied as part of the Purchase Price or as otherwise provided in Section 1(c). The Closing shall be held at the office of Buyer's attorney or such other place as the parties hereto may mutually agree. Possession shall be delivered at closing, unless otherwise agreed herein. Buyer's acceptance of title at closing shall constitute Buyer's agreement that Seller has fully complied with Section 5 hereof.

Section 10. Notices: Unless otherwise provided herein, all notices and other communications which may be or are required to be given or made by any party to the other in connection herewith shall be in writing and shall be deemed to have been properly given and received on the date delivered in person or deposited in the United States mail, registered or certified, return receipt requested, to the addresses set out in Section 1(h) as to Seller and in Section 1(i) as to Buyer, or at such other addresses as specified by written notice delivered in accordance herewith.

Section 11. Entire Agreement: This Agreement constitutes the sole and entire agreement among the parties hereto and no modification of this Agreement shall be binding unless in writing and signed by all parties hereto.

Section 12. Applicable Law: This Agreement shall be construed under the laws of the State of North Carolina.

BUYER STATEMENT OF NON-RELATEDNESS

I/We _____ (buyer) hereby state that I/we am/are not employed by The Toronto-Dominion Bank or any of its subsidiaries or affiliated corporations, including TD Bank, N.A. (the "Bank") nor am I related in any way with attorneys (solicitors) or agents retained by or on behalf of the Bank in relation to the property that is the subject of this transaction and confirm that I am dealing at arm's length with the aforementioned parties.

To the extent that any such relationships exist, the relationships are as follows:

Dated: _____, 2012.

BUYER

THIS DOCUMENT IS A LEGAL DOCUMENT. EXECUTION OF THIS DOCUMENT HAS LEGAL CONSEQUENCES THAT COULD BE ENFORCEABLE IN A COURT OF LAW. THE PARTIES ACKNOWLEDGE THAT TRANZON FOX MAKES NO REPRESENTATIONS CONCERNING THE LEGAL SUFFICIENCY, LEGAL EFFECT OR TAX CONSEQUENCES OF THIS DOCUMENT OR THE TRANSACTION TO WHICH IT RELATES. IF YOU DO NOT FEEL THIS DOCUMENT MEETS YOUR NEEDS, YOU MAY WISH TO CONSULT YOUR ATTORNEY.

BUYER:

TD Bank, N.A., successor by merger - SELLER:

Individual

_____(SEAL)

_____(SEAL)

Date:_____

Date:_____

_____(SEAL)

_____(SEAL)

Date:_____

Date:_____

Business Entity

Business Entity

(Name of Firm)

(Name of Firm)

By: _____(SEAL)

By: _____(SEAL)

Title:_____

Title: _____

Date:_____

Date: _____

The undersigned hereby acknowledges receipt of the Earnest Money set forth herein and agrees to hold said Earnest Money in accordance with the terms hereof.

The Law Firm of Lanacaster & Trotter, P.A.
(Name of Firm)

Date:_____

By:_____