

MEMORANDUM OF SALE

This MEMORANDUM OF SALE pertains to a tax sale of 9.6157 acres, Jackson Magisterial District, Rappahannock County, Virginia, conducted by public auction on 23 July 2014 at the Rappahannock County Courthouse in Washington, Virginia.

Winning Bidder: _____

Mailing

Address: _____

Telephone: _____

Email: _____

Winning Bid: \$ _____

The Winning Bidder acknowledges and agrees:

1. their bid (the Winning Bid) in the amount shown above was the highest made at said auction in fair and open bidding, and was accepted by the Special Commissioner thereby binding the Winning Bidder to purchase the subject property for the amount of the Winning Bid.
2. Upon acceptance of the Winning Bid, they tendered a cashiers or certified check payable to the "Clerk of the Circuit Court for Rappahannock County" in the amount of \$10,000. If the sale is not approved by the Court, the \$10,000 shall be returned to the Winning Bidder.
3. This sale is subject to approval by the Circuit Court for Rappahannock County, which approval shall be sought by the Special Commissioner at no cost to the Winning Bidder.
4. They shall be prepared to go to settlement and pay the amount of the Winning Bid, less the \$10,000 deposit, on a date specified by the Special Commissioner within 30 days of approval of the sale by the Circuit Court. At settlement, the Winning Bidder shall pay the balance of the Winning Bid by cashier's check payable to the Clerk of the Circuit Court for Rappahannock County, or by funds wired into her bank account. The deed shall not be delivered until said payment is treated as collected funds by the bank used by the Clerk.

5. Title shall be conveyed by special warranty deed, free and clear of all liens, said deed to be prepared by the Special Commissioner at no cost to the Winning Bidder. Unless instructed otherwise by the Winning Bidder, the deed shall be made in that person(s) name as shown above.
6. They shall be responsible for their own legal fees, if any, and any recording costs or other fees applicable to the grantee.
7. This sale is not subject to any contingencies for the benefit of the Winning Bidder; they have made all investigations as to title, zoning, survey and other matters they desire.
8. If they fail to complete the purchase within the time specified, the \$10,000 deposit shall be forfeited, and the Special Commissioner may pursue any other remedies allowed by law for breach of contract. If the Winning Bidder is more than one person or entity, they are jointly and severally liable for any breach of this agreement.
9. Real estate taxes on the subject property shall become the responsibility of the Winning Bidder on the day title is transferred. All taxes prior to that date shall be paid out of the proceeds of sale and removed as a lien on the property by the County of Rappahannock.
10. This sale shall be subject to the terms of an order of the Circuit Court for Rappahannock County entered on 16 June 2014.
11. Any notice to the Winning Bidder may be given to the mailing or email addresses stated above unless the Winning Bidder informs the Special Commissioner otherwise in writing or by email.

I/We agree to be bound by these terms:

Winning Bidder

Winning Bid accepted:

Peter H. Luke, Special Commissioner