

REAL ESTATE AUCTION

Up to 3% Paid to Qualified Brokers

The Estate of William J. Fields at "The Prestwoud"
612 West Franklin Street
Unit 1-A
Richmond, Virginia 23220

Friday, May 29, 2009
Bids Due by 4:00 PM at 4402 West Broad St, Richmond, VA 23230
Sealed Bid Auction
Property Information Package



Cooperating Broker
Sue Tepper



Auctioneers • Brokers • Appraisers

www.motleys.com

804-355-2100

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ATTENTION PROSPECTIVE BIDDERS

ALL INFORMATION CONTAINED IN THIS PACKET 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. THESE PROPERTIES ARE OFFERED FOR SALE TO QUALIFIED PURCHASERS WITHOUT REGARD TO PROSPECTIVE PURCHASER'S RACE, COLOR, RELIGION, SEX, MARITAL STATUS, OR NATIONAL ORIGIN. ALL ANNOUNCEMENTS MADE AT THE AUCTION TAKE PRECEDENCE OVER ANY OTHER INFORMATION OR PRINTED MATTER. PROPERTIES MAY BE ADDED OR DELETED. THE PROPERTIES AND IMPROVEMENTS WILL BE SOLD AS IS WITHOUT ANY REPRESENTATION OR WARRANTY OF ANY KIND INCLUDING ANY REPRESENTATIONS REGARDING ENVIRONMENTAL CONDITIONS AFFECTING THE PROPERTY. THE WARRANTIES EXCLUDE, BUT ARE NOT NECESSARILY LIMITED TO, FREEDOM FROM STRUCTURAL DEFECTS, CONSTRUCTION IN A WORKMANLIKE MANNER, FITNESS FOR HABITATION AND EACH WARRANT SET FORTH IN SECTION 55-70.1 OF THE VIRGINIA CODE.

All Information Deemed Reliable But Not Guaranteed



April 10, 2009

Dear Prospective Bidder:

Motley's Auction & Realty Group has been retained by the Seller to assist in a **RESERVE SEALED BID AUCTION** for the sale of certain real estate in the City of Richmond, 612 West Franklin Street, Unit 1-A, Richmond, Virginia 23220.

The property is being sold "**AS IS, WHERE IS**" with any purchaser accepting all defects and faults, if any, and no warranty of any kind, expressed or implied, is made with respect to the Property or any improvements located thereon. The Property will be sold subject to:

1. The existing state of the title as shown in the title examination provided herein;
2. Any statement of facts which an accurate survey or physical inspection of the Property might show as of the date of Closing;
3. All zoning regulations, restrictions, rules and ordinances, building restrictions and other laws and regulations, now in effect or hereafter adopted by any governmental authority having jurisdiction over the Property;
4. The existing condition of the Property.

All bidders are required to utilize the form contract as this will assist in the review of competing offers.

****** No representation or warranty is given with respect to the accuracy of any of the enclosed material. Any party submitting an offer to purchase the Property is advised to conduct an independent review and due-diligence study of the Property.******

Any offer to purchase the Property, in order to be considered for acceptance, should contain the pertinent terms contained in the enclosed draft agreement. Any other terms, conditions, or contingencies contained in any offer shall be evaluated in the review of each offer by the seller.

Any questions or clarifications with respect to the enclosed pertinent terms may be made to us at any time. All offers shall be submitted in printed form with original signatures.

Motley's Auction & Realty Group will receive offers to purchase at our offices located at 4402 W. Broad Street, Richmond, Virginia 23230, at any time prior to 4:00 p.m., May 29, 2009 (the "Bid Closure Date"), which date is subject to change as the

Seller reserves the right to reduce or extend the offer period or withdraw this offer in its entirety in the Seller's sole and absolute discretion.

The Seller, in the exercise of its sole and absolute discretion, also reserves the right to reject any and all offers, to accept any offer at any time it deems appropriate, regardless of price, condition, revision to the enclosed pertinent terms, or otherwise and to negotiate with any one or multiple prospective bidders. **ALL PARTIES UNDERSTAND THAT THIS IS A RESERVE BID PROCESS WITH NO OBLIGATION ON THE SELLER TO ACCEPT ANY OFFER.**

Any purchase agreement not accepted by the Seller will be returned and marked "Not Accepted". Any purchase agreement accepted or countered by the Seller will be executed and returned to such party, with further negotiations proceeding as applicable.

Please call should you have any questions or need any further information.

Sincerely,

A handwritten signature in black ink, appearing to read "T. Dudley", written in a cursive style.

Tim Dudley
CAI, AARE
Vice President – Real Estate Division
(757) 288- 1854

LaTasha T. Young
Real Estate Assistant
(804) 355-2100

PROPERTY INFORMATION

Area Information:	Richmond, Virginia, is the Capital of the Commonwealth of Virginia, in the United States. Like all Virginia municipalities incorporated as cities, it is an independent city and not part of any county. Richmond is the center of the Richmond Metropolitan Statistical Area (MSA) and the Greater Richmond area. Surrounded by Henrico and Chesterfield counties, the city is located at the intersections of Interstate 95 and Interstate 64, and surrounded by Interstate 295 and Route 288 in Central Virginia.
Property Description:	Experience the ultimate in downtown living in this seldom available two-story condominium offering 3,000± square feet in one of Richmond's most historical and well-regarded locations. A private entrance to this first floor treasure opens to a grand marble foyer, tall ceilings, open floor plan and granite kitchen! Gracious formal rooms, charming library, three bedrooms and three full baths, plus a sitting/media room on second floor all offer fabulous scale.
Schools:	Clark Springs Elementary School, Binford Middle School, Thomas Jefferson High School.
Legal Description:	Prestwould Condo Duplex A
Property Inspection:	May 24, 2009, 2:00PM – 4:00PM
Deposit:	The High Bidder for the Real Estate must submit their bids by 4:00pm on May 29, 2009 with a \$10,000 deposit. The 10% balance of the high bid will be due by 4:00pm on Monday, June 1, 2009. The deposit must be in the form of cash, cashiers check or certified funds.
Settlement:	Closing to occur 60 days from day of sale. Upon settlement, buyer will be provided a General deed for the property.
Buyer's Premium:	A Buyer's Premium of ten percent (10%) will be added to the high bid and included in the total selling price paid by the buyer.
Terms of Sale:	All Property is sold AS IS, WHERE IS, without guarantee or warranty expressed or implied.
Condominium Fees	Community and condo association fees of \$1,327.23 per month INCLUDES heat, insurance, community utilities, exterior maintenance, gas, hot water, sewer, trash removal, snow removal, janitorial fees, management fees, reserves, and security.
Directions:	Proceed southeast on West Broad Street. Turn right onto North Laurel Street. Turn left onto West Franklin Street. End at 612 West Franklin Street, Richmond, Virginia 23220.

TAX RECORD



Central Virginia Regional MLS - IMAPP

City of Richmond Tax Report - 612 1A W FRANKLIN ST, RICHMOND, VA 23220

PROPERTY INFORMATION

PID # W0000298020 Property Type: Residential Property Address: 612 1A W FRANKLIN ST RICHMOND, VA 23220- Current Owner: WILLIAM J FIELDS 328 S SYCAMORE ST PETERSBURG , VA 23803-5041	Property Use: 210 CONDO RESIDENTIAL UNIT Land Use: 1. Homesite Lot Size: - n/a -	Census Tract: 0403.00 Block: 1 Block: / Lot: Subdivision: PRESTWOULD CONDO Legal Description: PRESTWOULD CONDO DUPLEX A .00X0.00
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VALUE INFORMATION

	<u>2005 Final</u>	<u>2006 Final</u>	<u>2007 Final</u>	<u>2008 Final</u>	<u>2009 Prelim</u>
Building Value:	\$445,000	\$494,000	\$495,000	\$491,000	\$491,000
Land Value:	\$60,000	\$72,000	\$71,000	\$75,000	\$75,000
Extra Feature Value:	- n/a -	- n/a -	- n/a -	- n/a -	- n/a -
Total Assessed Value:	\$505,000	\$566,000	\$566,000	\$566,000	\$566,000
Percent Change:	- n/a -	12.08%	0%	0%	0%
Taxable Value:	\$505,000	\$566,000	\$566,000	\$566,000	\$566,000
Total Tax Amount:	\$6,514.50	\$7,301.40	\$6,961.80	\$6,792.00	\$6,792.00

BUILDING INFORMATION

1. Bldg Use: Condo - Owner Beds: 0.0 Baths: 3.5 Total Fixtures: 11 (# 2/3/4/5): 1/3/0/0 Air Conditioning: Y Fireplace: Masonry Open Porch: 0 sf Enclosed Porch: 0 sf Deck: 0 sf	Heated Area: 2,074 sf Total Area: - n/a - Attic: None Attic Fin: 0 Basement Fin: 0 Basement Area: 0 sf Attached Garage: Detached Garage: Attached Carport: Basement Garage:	Built: 1927 Stories: 2.0 Construction: Wood frame w/sheathing Foundation: None Roof Type: Roof Material: Built-up Heating: Hot water Exterior Wall: Brick (100.00%) Interior Wall: Plaster (100.00%) Floor Cover: Hardwood-std oak (100.00%)	Rooms: -n/a- Grade: normal for age
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FLOOD ZONE DETAILS

No flood zone data available for this property.

© iMap, Inc, 2009 | Information is believed accurate but not guaranteed. Buyer to verify all information.

SEALED BID TERMS & CONDITIONS

1. Buyer's Premium: A 10% buyer's premium shall be paid by the Buyer and will be added to the final bid on the property. (See Property Information page).

Example: High bid on property is: \$100,000
Add 10% buyer's premium: + 10,000
Total on Sales Contract: \$110,000

2. Earnest Money: A deposit of \$10,000 is required with bid submission, and the balance of 10% of the purchaser's high bid is due by 4:00pm, Monday, June 1, 2009. The deposit must be in the form of cash, cashier's check, personal check, or company check. Personal or company checks must be accompanied by an irrevocable letter of guarantee with the current date on bank letterhead. All checks made payable to Motley's Auction Group.
3. Closing: The successful bidder must sign the Purchase Agreement as enclosed on the day of the auction 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 on or before sixty days (60) from the Purchase Agreement date unless otherwise specified in the Property Information Packet. Buyer acknowledges and agrees that time is of the essence.
4. 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 Tax. Real estate taxes, water and sewer charges, if any, will be prorated as of the date of closing.
5. Title: Title to the offered property shall pass to the buyer at formal settlement.
6. Financing: Sale of the property is not contingent upon the buyer obtaining financing.
7. Conditions of Default: If any conditions contained herein are not complied with by the buyer, Motley's may, in addition to asserting all remedies available by law, including the right to hold defaulting buyer liable for the purchase price, either, a) cancel the sale, retaining as liquidated damages any payment made by such buyer, b) resell the property without reserve at public auction or privately on seven days' notice to such buyer, or c) take such other action as it deems necessary or appropriate.

If Motley's resells the property, the original defaulting buyer shall be liable for the payment of any deficiency between the purchase price and all costs and expenses, the expenses of both sales, reasonable attorney's fees, commissions, incidental damages and all other charges due hereunder. In any event; the buyer's earnest money deposit will be retained by Motley's as liquidated damages.

8. State Laws: The respective rights and obligations of the parties with respect to the Conditions of Sale and the conduct of the auction shall be governed and interpreted by the laws of the state in which the auction is held. By bidding at an auction, whether present in person or by agent, by written bid, telephone or other means, the buyer shall be deemed to have consented to the jurisdiction of the courts of such state and the federal courts sitting in such state. Any controversy or claim arising from or relating to the contract, or breach thereof, shall be settled by arbitration administered by the American Arbitration Association, under its rules, judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof.

9. Real Estate Brokers/Agents/Auctioneers: A fee equal to a specified commission calculated on the successful purchaser's final bid (not including any Buyer's Premium), will be paid (where allowed by law) to any qualified broker/auctioneer who is duly licensed in the state where the property is located, and whose properly registered client successfully buys and closes on the property. To qualify for a commission, the licensed broker/agent must first register the prospective bidder by mail or fax, (804) 359-6954 on Motley's Broker Participation Acknowledgment Form, with Motley's Auction & Realty Group, 4402 West Broad Street, Richmond, VA 23230. Registration letters must be countersigned by the prospect and include the broker's and agent's or auctioneer's license number, identification of the property, any agency disclosure statements, the letter and participation acknowledgment form. All forms, letters and statements must be received no later than 5:00 P.M. two days (48 Hours) prior to the auction. In addition, agents/auctioneers must also attend with and register their prospects at the auction.
10. Inspection: All property is sold "As Is, With All Faults." Descriptions are provided as a service to customers only and do not constitute a warranty, either expressed or implied. Motley's disclaims 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. 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. For residences built prior to 1978, buyer waives the right to a 10-calendar-day opportunity to conduct a risk assessment or inspection for the presence of Lead-Based Paint and/or Lead-Base Paint Hazards. Square footage dimensions and acreage are approximate and should be independently verified prior to bidding. Motley's, its agents and subagents, and the sellers 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, the auctioneer 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.
11. Methods of Auction:
Auction with Reserve: This method of auction gives the Seller the right to accept or reject a high bid, usually at the time and place of sale.
Auction Subject to Confirmation: This method of auction is with a Reserve, subject to an existing mortgage, a minimum bid opening or condition of sale such as a court order or court confirmation.
Note: In the context of these terms and conditions an "Absolute above (an amount) with owner confirmation if below" means that if the minimum bid is not achieved, the Seller has the opportunity to accept a lower bid, usually within 48 hours.
12. Liquidated Damages Clause For Failure to Timely Close: In the event that Buyer does not close on time, "Time being of the essence," and the Seller and Auctioneer agree to an extension of the closing time, the Buyer agrees to pay liquidated damages in the amount of \$80.00 for each day closing is delayed beyond the original closing date. The sum of the liquidated damage charge will be deducted from the Buyer's deposit and any deficit of deposit will be paid at closing. The remedy provided by this paragraph shall be in addition to any other remedy available to Seller.
13. 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, at 804-674-2000 or at www.state.va.us/vsp/vsp.html.

PURCHASE AGREEMENT OF SALE

THIS AGREEMENT made this _____ day of _____ between the "Buyer"

Buyer Name: _____

Address: _____

Phone No.: _____

Email: _____

the "Seller" _____ whose address and phone number are

_____ and MOTLEY'S AUCTIONS, INC. trading as MOTLEY'S AUCTION & REALTY GROUP (V.A.A.L. No. 16; Real Estate License No. 0226 005928). "Auction Firm."

In consideration of the deposit in the sum of \$10,000 in cash or certified funds, receipt of which is acknowledged, the Buyer agrees to buy and the Seller agrees to sell for the following sum:

BID SUBTOTAL \$_____

Buyer's Premium (SUBTOTAL x 10%) \$_____

TOTAL PURCHASE PRICE \$_____

all that certain piece, parcel or lot of land together with all improvements thereon (the Property") described as follows:

- 612 West Franklin Street, Unit 1-A, Richmond, Virginia 23220

DEED AND TITLE: Said premises are to be conveyed by Marketable Deed from all owners of record. The title to said premises shall be subject to all existing restrictions, easements, recorded agreements and covenants, rights of public service companies, easements of roads, zoning regulations, ordinances, statutes and regulations of any constituted public authority now in force or which may be passed prior to final settlement, under the following terms and conditions:

1. DEPOSIT. A \$10,000 deposit is required with submission of offer, with the balance of 10% of total purchase price which is due by 4:00PM on Monday, June 1, 2009, is to be paid by a cashier's check, or personal/company check accompanied by an irrevocable letter of guarantee with the current date on bank letterhead, which shall be applied to the purchase price upon compliance by Buyer(s) with this Agreement. The Buyer's Deposit shall be held by Motley's Auction & Realty Group (Motley's) in an interest bearing escrow account with all interest accruing to the benefit of escrow agent.

2. BALANCE OF PURCHASE PRICE AT SETTLEMENT. The balance of the purchase price shall be paid in cash at the time of final settlement and delivery of deed. Final settlement shall take place within sixty (60) days of acceptance.

3. FINANCING: This property is not being sold subject to financing.

4. COMMISSIONS: Buyer acknowledges and understands that the Buyer's Premium on the sale is a commission to Auction Firm and is deemed earned by the Auction Firm when this Agreement is accepted. The Buyer's Premium shall be paid to Auction Firm at Settlement.
5. TITLE. Except as may be otherwise provided in this agreement, the title to said premises shall be good and marketable or such as will be insured at regular rates by a responsible Title Insurance Company. The cost for such title search will be paid for by the Auction Firm and reimbursed by the Buyer to the Auction Firm at the time of closing, if required. If a defect is found which can be remedied by legal action or otherwise within a reasonable time, Seller shall, at Seller's expense, promptly take such action as is necessary to cure the defect. If Seller, acting in good faith, is unable to have such defect corrected within sixty (60) days after scheduled date of closing, then this Contract may be terminated by either Seller or Buyer at the expiration of such sixty (60) day period, at which time the Deposit shall be returned to Buyer. Upon the return of the Deposit, this Contract shall be terminated and shall be deemed to be null and void; neither Seller nor Buyer shall have any claim against the other or against Auction Firm by reason of this Contract. Buyer may extend the date for Settlement to the extent necessary for Seller to comply with this paragraph. If title, in accordance with this agreement, cannot be conveyed by Seller; Buyer shall have the option of taking such title as Seller can give without abatement of price or, in the alternative, of being repaid all money paid on account of the purchase price. In the latter event, Seller's and Auction Firm's liability hereunder to the Buyer shall absolutely cease.
6. APPORTIONMENTS. Real estate taxes, water charges, sewer charges, current property rent, condominium or POA fees, and other charges, if any, shall be apportioned to the date of final settlement on the basis of the imposing authority's fiscal year.
7. POSSESSION. Possession shall be solely the responsibility of the Buyer.
8. TRANSFER TAXES. The Buyer shall pay all state, county, city and local transfer taxes imposed upon this sale, including the Grantor's Tax.
9. WORK DONE OR ORDERED. Seller shall not be liable for any work done or ordered to be done after the date of this agreement by any municipal or other public authority, or for any notice issued after the date of this agreement by any municipal or other public authority, upon or about said premises. Buyer agrees to take title subject to any lien that may be recorded as a result of any of the foregoing and to any such notice issued after the date of this agreement.
10. PREPARATION OF DOCUMENTS. The deed shall be prepared by Seller at Seller's expense and acknowledged and recorded at the expense of Buyer. Buyer shall pay all title searches, title insurance charges, survey expenses, usual conveyance expenses, and recordation taxes, including Grantor's Tax.
11. DEFAULT BY BUYER. Should Buyer fail to make settlement as provided in this agreement, Buyer shall be deemed in default and the Deposit paid by Buyer may be retained by Seller(s), either on account of the purchase money or as compensatory for the damages and expenses Seller has incurred, as Seller shall elect. In the latter event, Seller's and Auction Firm's liability hereunder to Buyer shall absolutely cease. In the alternative, Seller may resort to any other action or remedy in law or equity that may be available. Upon notice from Motley's to the Seller, any funds paid to the Seller shall be delivered to Motley's by the Seller and shall be subject to satisfying any obligations owed to Motley's.
12. PLANS OR SURVEY. If reference is made in this agreement to a plan or survey for the description of said premises, this agreement and the conveyance of said premises are subject to all conditions and facts shown on the plan or survey.
13. ADVERTISEMENTS. Buyer acknowledges that lot sizes, area of lots and plans of lots set forth in any circular and other advertising of this sale may not be accurate and that in signing

this agreement Buyer relied on the description or plan set forth or referred to in this agreement and not upon any circular or other advertising of this sale.

14. SELLER'S AGENT ONLY. Buyer acknowledges that Motley's is the agent for Seller, and it is understood and agreed that Motley's shall not be held liable to the Buyer, either directly or indirectly, for breach of any provision of this Agreement. In the event that Motley's is found liable to the Buyer, then the extent of Motley's liability shall be limited to the amount of any funds paid to Motley's under this Agreement.

15. ADDITIONALLY, BOTH BUYER AND SELLER ACKNOWLEDGE RECEIPT OF, AND HAVE COMPLETED THEIR RESPECTIVE PORTIONS OF, THE RESIDENTIAL PROPERTY DISCLAIMER STATEMENT, REQUIRED DISCLOSURE OF BROKERAGE RELATIONSHIP, AND IF APPLICABLE (FOR HOUSES BUILT PRIOR TO 1978), DISCLOSURE OF INFORMATION AND ACKNOWLEDGMENT LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS FORM, WHICH ARE INCORPORATED HEREIN BY REFERENCE HERETO. BUYER FURTHER ACKNOWLEDGES RECEIPT AND COMPLETION OF THE BID PACKAGE FOR THIS PROPERTY AND THE "IMPORTANT NOTICES FOR ALL PURCHASERS OF RESIDENTIAL REAL ESTATE" FORM, AND AGREES HE/SHE HAS SUBMITTED THAT FORM TO MOTLEY'S WITH HIS/HER SIGNATURE, AND, IF NOT, AGREES TO WAIVE RIGHTS TO ALL NOTICES AND DISCLOSURES THAT FORM AND THE BID PACKAGE CONTAIN AND RELINQUISHES ALL CAUSES OF ACTION BASED ON FAILURE TO DISCLOSE ANY OF THE INFORMATION CONTAINED THEREIN.

16. ACKNOWLEDGMENTS. Buyer acknowledges that the Property is being offered for sale "AS IS" and will convey in "AS IS" condition, without warranty expressed or implied as to the condition of the premises.

17. TIME IS OF THE ESSENCE. All Times herein shall be of the essence of this agreement. In the event that Buyer does not close on time, Buyer shall be liable to the Auction Firm in the amount of \$80.00 for each day that closing does not occur as scheduled herein as an administrative late fee. The parties agree and acknowledge that such amount shall be for reimbursement of administrative expenses incurred by Motley's as a result of such delay, and is not a penalty. The sum of such expenses may be deducted from the Buyer's deposit and any deficit of deposit will be paid at closing.

18. RISK OF LOSS. Seller assumes until settlement, all risks of loss or damage to the property by fire, windstorm, casualty, or other cause.

19. AGREEMENT OF SALE. Agreement of Sale shall be construed, interpreted, and applied according to the laws of Virginia, and it shall be binding upon and shall inure to the benefit of the heirs, personal representatives, successors, and assigns of the parties. This is a legally binding contract and if not understood, competent advice should be sought before it is signed.

20. FAX AGREEMENT: Purchaser and Seller agree that a facsimile transmission of any original document shall have the same effect as an original. When a facsimile copy has been signed, any signature and/or initials required on an original shall be completed prior to closing.

21. PLEASE NOTE: THIS ENTIRE AGREEMENT IS MADE AT THE SUBMISSION OF THE PURCHASE AGREEMENT. THE TERMS AND CONDITIONS CONTAINED IN THE BID PACKAGE ARE INCORPORATED HEREIN AND MADE A PART HEREOF. IN THE EVENT THAT THIS AGREEMENT CONTRADICTS THE TERMS AND CONDITIONS, THIS AGREEMENT SHALL TAKE PRECEDENCE.

22. ENTIRE AGREEMENT. THIS AGREEMENT CONTAINS THE ENTIRE AGREEMENT BETWEEN THE PARTIES. NO PRIOR AGREEMENT OR REPRESENTATION OF ANY KIND, AND NO CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENT OR REPRESENTATION AND NO DEALING BETWEEN THE PARTIES OR CUSTOM SHALL BE PERMITTED TO CONTRADICT, VARY OR ADD TO THE TERMS AND CONDITIONS OF SALE. THE AGREEMENT HEREWITH MAY NOT BE ASSIGNED BY BUYER WITHOUT THE PRIOR WRITTEN CONSENT OF SELLER AND MOTLEY'S.

BROKER PARTICIPATION ACKNOWLEDGMENT FORM

DATE: _____

REMIT TO: Motley's Auction & Realty Group
4402 West Broad Street
Richmond, VA 23230
(804) 355-2100
FAX (804) 359-6954

AUCTION DATE: May 29, 2009
612 West Franklin Street, Unit 1-A, Richmond, VA 23220
(Address of Auction Property)

BUYER NAME: _____

BUYER ADDRESS: _____

BUYER PHONE #: _____

It is understood and agreed that the Broker commission structure will be based on the stated Terms and Conditions of sale of the above referenced auction and that said commission will be based on the successful high bid (the Hammer Price)* on the property. Commission is to be paid only to the licensed Real Estate Broker named herein upon closing, where permitted by law, if the above named Buyer is the high bidder at auction and the subject property is sold to the same buyer. Only the first registration of a prospective bidder received will be honored. Brokers/Real Estate Agents may not represent themselves as a buyer. The intent of this broker co-op arrangement is to encourage Realtors to find potential purchasers for the auction. Persons not originally represented by a Broker who have contacted the auction and requested information will be ineligible for subsequent broker co-op. **BROKER PARTICIPATION FORMS MUST BE RECEIVED 48 HOURS PRIOR TO AUCTION!** A 3% Broker Participation Fee will be paid to brokers who submit a pre-auction offer that is accepted by the Seller. If the offer is rejected and the buyer participates in the auction sale and is the high bidder the day of the auction, 2% will be paid to participating broker, if broker complies with all the terms and conditions of this agreement and the sale.

Brokers must be present at the auction and assist their Buyers during the auction in which their Buyers are the successful bidders and 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.

Date _____
Broker Signature

Date _____
Agent Signature

Broker Name Printed

Agent Name Printed

Real Estate License No. _____

Real Estate License No. _____

Real Estate Agency _____

Real Estate Agency's Address _____

Real Estate Agent's Phone and email address _____

Prospective Buyer(s) Signature _____ Date _____

RECEIVED BY:
MOTLEY'S AUCTION & REALTY GROUP

By: _____ Date: _____ Time: _____

*High bid is defined as purchase price less Buyer's Premium, if applicable, or the Hammer Price.

**BROKER PARTICIPATION FORMS MUST BE RECEIVED
48 HOURS PRIOR TO AUCTION!**

Motley's Upcoming Auctions

Real Estate Division

- **May 28, 2009**, Thursday, 2:00PM, 2.239± Acres Commercial Site, Midlothian, VA – Absolute Foreclosure Auction – 150+ FT on Hull Street Road – Approved Hotel Site, VAAL #16, (R052809).
- **May 30, 2009**, Saturday, 10AM, 1,550± Acres Auctioned in 14 Tracts – Powhatan, VA – “Hunter’s Retreat” On Appomattox River – Prime Timber – Ordered Sold By Owner, VAAL #16, (R053019).
- **For Rent, \$2,500 Month**, 11724 Church Road, Richmond, Virginia 4,124± SF Brick Home with 7 Bedrooms and 5 Bathrooms. Features an Attached 2 Car Garage, Covered Porch, 2 Decks and a Paved Circular Driveway. Call 804-355-2100 for More Information.

Industrial Division

- **Friday, July 24, 2009 • 8:00 AM • 3600 Deepwater Terminal Road, Richmond, Virginia 23234.** State of Virginia, Sunbelt Rentals & Others. Selling Excavators, Trucks, Trailers, Tools & More. Brochure Discount & Deadline – July 2, 2009.

Antique & Estate Divison

- **June 3, 2009**, Wednesday, 2 PM, Antiques & Estate Auction, This auction will include select items deaccessioned from Tuckahoe Plantation, a large collection of stone and marble garden elements including fountains, statuary and more plus a major clock collection, fine period furniture, a great selection of estate jewelry, silver, Lionel trains, coins, firearms and the contents of a high end clothing store and a great selection of wines and champagnes. Sale Site: 4402 West Broad Street, Richmond, VA 23230, VAAL #16 (A052709)

****PLUS MANY MORE DATES TO BE ANNOUNCED****

Richmond Auto Auction

- **Every Friday • 10:00AM • 3800 Deepwater Terminal Road, Richmond, Virginia 23234 • Dealer and Public Auction** Selling 200+ Cars, Trucks and Vans. Call 804-232-7355 for More Information.

For more information:

visit  **motleys.com**
the auction is just a click away.



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