

## "AS IS" REAL ESTATE SALES CONTRACT

In consideration for the deposit hereby tendered, the Seller agrees to sell, and the Buyer agrees to buy the following Real Property:

Address: 11817 Nickelsville Hwy, Nickelsville VA 24271  
Scott County VA Tax Parcel ID: 73A1-A-50 & 73A1-A-51  
Description: 2 Tracts of Improved Real Estate

**1. SALES PRICE:** \$ \_\_\_\_\_.

### **2. DEPOSIT**

The amount of 10% of the Sales Price, \$ \_\_\_\_\_, is hereby received from the Buyer, and is to be deposited in the Escrow Account of David L Cole Broker & Auctioneer, and will be applied toward the purchase price at closing. This Deposit is non-refundable, EXCEPT that if the Seller is unable to deliver Marketable Title to the Buyer at closing, the Deposit will be refunded.

### **3. TERMS**

The Terms of this sale are to be CASH AT CLOSING TO SELLER within 30 days of this contract, or as soon as closing is determined to be practicable and agreed to by all Parties to this contract.

Note: This sale is not conditional upon the buyer receiving a loan to pay for their purchase.

### **4. CLOSING**

The Closing shall take place at a location mutually agreed to by the parties to this Contract. Seller is to furnish and pay for the Deed of Conveyance, and the Buyer is to pay all other costs related to the purchase of the property, including but not exclusively, survey(s), closing fees, title insurance, or any other costs related to the Closing of this Transaction.

### **5. CONVEYANCE**

The property is to be conveyed "AS IS, WHERE IS, DATE OF CLOSING", with no warranties or guarantees of any kind given, implied, or expressed by the Seller, except the guarantee of the Buyer receiving Marketable Title to the Real Estate, free and clear of all liens.

### **6. POSSESSION**

Possession of the property will be given to the Buyer immediately after a successful closing. Any Rents will be prorated as of the day of closing, and any Tenant Deposits held by the Seller will be transferred to the Buyer at closing.

### **7. PROPERTY TAXES**

The 2018 Town of Nickelsville VA and Scott County VA Property Taxes in the approximate amounts of \$258 and \$1773, respectively, will be pro-rated between Seller and Buyer at closing.

### **8. INSPECTIONS**

By signing this Contract the Buyer verifies they have conducted all inspections of the property necessary prior to this contract and has determined the property suitable for purchase. The Buyer acknowledges the existence of any and certain easements, encroachments, subdivision restrictions, covenants, by-laws, and rules; has obtained copies of and inspected any pertinent documents and agrees to abide by those documents as set forth and recorded.

### **9. TANGIBLE ASSETS**

This Contract is for the sale of Real Estate and its permanent Improvements, i.e., structures. Tangible assets that are permanently attached to the improvements, including USTs, pumps, Canopy, and installed/attached trade fixtures will remain with the property. (cont'd on pg. 2)

**9a.** All unattached personal property, furniture, fixtures, and equipment owned by Circle V Incorporated that are remaining on the premises at closing will be deemed abandoned to and the property of the new owner at the time of possession of the real property. If any particular items are desired by the Buyer to be guaranteed to be abandoned to them, the Seller must agree to abandon those items under separate agreement signed by the Seller and Buyer, such agreement to be executed and attached to this Contract. There is no guarantee of quantity, condition, or any other type of guarantee given by the Seller regarding the above, and all items will be abandoned in "as is, where is" condition.

**9b.** The buyer hereby acknowledges that certain fixtures and equipment on the premises may be vendor-owned and the disposition of those items will be the responsibility of the new owner, including contacting the owner/vendor to pick up items not wanted, if any, by the new owner. Vendor-owned items include, but not exclusively, approximately 15 beverage/ice cream coolers of varying sizes, a "Slushy" machine, vendor product transport bins, two exterior ice vending boxes, an exterior tire air fill vending machine.

**10. INVENTORY**

The fuel and store inventory of Circle V Market is not included in this Sales Contract. If Buyer desires to purchase of all or part of the inventory that may be legally sold, such purchase is to be agreed to in a separate agreement between the Seller and the Buyer, such agreement to be executed and attached to this Contract.

**11. LICENSES AND PERMITS**

Commonly, most Licenses and Permits are not transferable. It will be the responsibility of the Buyer to obtain all licenses and permits as needed for the Buyer's intended use of the property. Such licenses and permits may include business licenses, permit for the sale of alcoholic beverages, authorization/permit for the sale of lottery tickets, and/or any other licenses and permits that may be required for the Buyer's desired use(s) of the property.

**12. ACKNOWLEDGEMENT**

The Buyer hereby acknowledges and certifies they have inspected the property prior to purchase, have reviewed documents and information pertinent to the property, accepts the property for purchase in "as is" condition on this date and understands the terms and conditions of the purchase contained herein.

**13. AGREEMENT AND SIGNATURES**

All parties agree that this is the sole and only agreement to this transaction, and that this Agreement is mutually agreed to and is binding on the undersigned parties, their heirs, successors, or assigns.

This Sales Contract is hereby Agreed to and Accepted this \_\_\_\_\_ day of \_\_\_\_\_, 2018:

\_\_\_\_\_  
Seller William Mark Vicars, President  
Circle V Incorporated  
275 Racepath Drive  
Nickelsville VA 24271  
(423) 384-8545  
[mark@frazierandmann.com](mailto:mark@frazierandmann.com)

\_\_\_\_\_  
Buyer (Signature)

\_\_\_\_\_  
Buyer (Print Name)

\_\_\_\_\_  
Buyer's Address

\_\_\_\_\_  
City/State/Zip

\_\_\_\_\_  
David L. Cole, VA Auctioneer #1890  
2313 Norwich Place  
Kingsport, TN 37660  
(423) 956-3151  
[dave@coleauctions.com](mailto:dave@coleauctions.com)

\_\_\_\_\_  
Buyer Phone #

\_\_\_\_\_  
Email