

RERC

Real Estate Resolutions – So You Can Move On!

Dear Prospective Buyer:

Real Estate Resolution Corp. would like to introduce you to a magnificent building opportunity located on Lakeside Dr. (At the end of the cul-de-sac) in Potomac Falls, VA. A magnificent 1.6 ± acres (comprised of 3 lots), privately located on Broad Run Lake with beautiful woodlands. Perfect for a large luxury home, day care facility, or other commercial uses.

RERC is committed to providing you with comprehensive information on each property that we sell. Our staff is readily available to assist you with any questions you may have regarding the property or the auction process. We want to ensure your complete confidence on auction day.

RERC provides integrated real estate and transition solutions. This means we take on the entire challenge of auctioning your real estate.

Real estate auction experts help you get the best market value, quickly and efficiently. You move on with confidence that all the details of this important transition are taken care of smoothly and with unconditional care.

Please call us, or visit us online at www.realestateresolutioncorp.net to learn more about this valuable service.

Thank you for your interest in this property. We look forward to your participation in the auction.

Sincerely,

Maureen Connolly
Director of Marketing

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Disclaimer

Be advised that the information contained in this property information package is to the best knowledge of the provider or was compiled from public information. It is provided to you without warranties or representations of any kind. This property is offered as is and where is, with all faults. No warranties or representations are made in connection with the property whatsoever.

All measurements are approximate and should be verified by the Bidder. Bidders are advised to inspect the property carefully and draw their own conclusions prior to making a bid.

Terms and Conditions

1. ID and Proof of Deposit are required to register to bid (with no exceptions)
2. The Sale of the Real Estate is subject to a **10% Buyer's Premium** to be added to the High Bid.
3. The sale of this real estate will be subject to the owner's acceptance of the high bid.
4. All property, real estate and personal, is to be sold **"AS IS", "WHERE IS", and "AS EXISTING"**
5. An irrevocable deposit of \$10,000 by cashiers or certified check, payable to Real Estate Resolution Corp., will be required from the successful bidder immediately following the conclusion of the bidding on the land. At the conclusion of the bidding, deposits must be increased to 20% of high bid price. Deposits must be converted to certified funds on Friday August 22nd, 2008.
6. Successful bidder will execute the Agreement immediately after the conclusion of the bidding in exactly the same form as such Agreement in the Property Information Package, or as may be modified only by any announcements made at the Auction by the Auctioneer from the podium prior to commencement of bidding for the property, and with the blanks completed in accordance with the terms of the transaction.
7. Real Estate closing will be scheduled on or before September 21st, 2008
8. No conditions may be added to the agreement of purchase and sale by the Buyer either at the auction or otherwise.
9. The Buyer's lawyer will be allowed until one week prior to closing to inspect title.
- 10. All information is deemed reliable but not guaranteed.**

Signature

Date

Printed Name: _____

Terms and Procedures

All bidders and others attending this auction agree that they have read and fully understood the terms and agree to be bound thereby. These terms are in addition to any other posted information.

1. **Registration** for the Real Estate Auction will begin at 10:00AM on Thursday, Aug. 21st, 2008, at 4229 Lafayette Center Dr. #1800, Chantilly, VA 20151. Anyone interested in bidding must register and obtain a bid card. There is no charge for registering.
2. **All announcements** by the Auctioneer or Seller at the beginning of the auction, will take precedence over any previously printed material or any other statements made by anyone employed by, representing, or associated with Real Estate Resolution Corp.
3. **Questions** will be entertained only prior to the beginning of the auction. Please see a bid assistant for questions during the sale itself.
4. **If any dispute** arises between or among bidders, the decision of the Auctioneer shall be final and absolute.
5. **Real Estate Resolution Corp.** reserves the right to reject any and all bids and reserves the right to bid on behalf of an absentee bidder. The existence of absentee bidders, if any, will be disclosed at the beginning of the auction.
6. **Buyer's Premium:** a 10% buyer's premium will be added to the bid price and will become part of the total purchase price paid at closing. (i.e. if the final bid on the property is \$1,000,000, add 10% buyer's premium of \$100,000 for a total purchase price of \$1,100,000.
7. **Agency:** Buyer acknowledges that Real Estate Resolution Corp. represents the Seller and that the payment of this premium does not constitute a relationship of dual agency.
8. **Broker Participation:** a 2% commission on the "bid price" of the property will be paid by Real Estate Resolution Corp. to the successful buyer's broker/agent. The broker/agent must attend and register at/or prior to the auction with his/her clients or make prior written arrangements with Real Estate Resolution Corp. (Broker/agent must complete Broker Participation Form which is on website: www.realestateresolutioncorp.net)
9. **Closing Costs:** the Buyer will incur standard closing costs as with any purchase of real estate in the State of Virginia.

Property Information

Property location: Lakeside Drive, Potomac Falls, VA 20165

Directions: From Tyson's Corner RT 7 West, Right on Broad Run Drive, Right on Winding Drive, Right on Lakeside Drive, 3 Lots on Right at end of Cul-De-Sac (directly behind the church).

Preview/Inspection: Thursday August 7th & 14th From 1-2PM and by appointment.

Prime Land: 1.6± acres of vacant land on Broad Run Lake, approved for 6000 s.f. or larger home by Loudon County. Commercial uses also permitted such as a Day Care Facility, Country Club, Country Inn, etc.

One of the last remaining and largest lots in Potomac Falls.

This land has great history: Broad Run Farms is a residential area north of State Route 7 and State Route 28 that was incorporated in 1952. It shares the zip code of 2065 and can call itself alternately Sterling or Potomac Falls. As an area much older than the surrounding recent growth, it has features unique to the region, including large lots, highly wooded old-growth to the north by the Potomac and to the west by Broad Run, it was founded in 1950 when Miskel's Farm, site of a Civil War battle that propelled Confederate Capt. John Mosby to fame, was purchased and later subdivided by a U.S. Senate layer. The community banded together in 1995 with state and county help to finance and install its own sewer service in part through and added property tax. The lien was paid off several years early and the tax has been retired.

The Civil War Battle Story

The night before the battle, Mosby and his men were encamped at the Miskel (Broad Run Farms) farm. Mosby decided not to post guards at the Pike (RT7?) that night, because he knew that the Union camp was 15 miles away. Since they planned to leave the next morning, he figured his unit would be gone by the time Union troops reached the area. That night, though, an informer reported Mosby's whereabouts to the Union Army. At daybreak, the First Vermont Cavalry charge into the Miskel barnyard. The Union troops were so confident that they closed the farm gates behind themselves to prevent Confederate escape. Although the cavalry numbered 150 to Mosby's 70, the rebels had repeating pistols and carbines, firepower superior to the sabers carried by the Union cavalry. The Yankees found themselves retreating very quickly after starting the battle. Having closed the gates, though, the retreat turned into a rout for the Confederates. Mosby concluded that battle by chasing the cavalry down Leesburg Pike to Dranesville, a distance of five miles, taking 83 prisoners and 95 horses before pulling back. The victory earned Mosby a promotion to Major for this gallantry. An 1895 engraving made by artist James Taylor depicts this battle, and is included in an 1896 book, *Mosby's Rangers*, James Williamson.

Overview of Land:

- Lakeside Dr, Potomac Falls, Virginia 20165 (at end of cul-de-sac)
- Youngs Lake Area

- 3 Tax I.Ds #: 028-25-4964-000, 028-25-4646-000, 028-25-2362-000
- Lot Size: 1.6 Acres approximately (3 lots combined)
- This property consists of 3 adjacent lots together resulting in over 1.6 acres of contiguous land privately nestled at the cusp of Algonkian Parkway and the Dulles Town Center. Ideal for a magnificent luxury executive home. A 6000 sq ft. home is already approved by the county – Buyer can purchase lots either undeveloped, with building plans, or owner can build the home for the buyer under separate contract – After auction settlement takes place.
- Beautiful lakefront serene location

- Zoning is CR1 (Countryside / Residential 1)

Near by amenities, and driving time:

- Potomac River - 5 minutes
- Algonkian Regional Park Golf Course - 8 minutes
- Dulles Town Center 5 minutes
- Washington Redskins Training Camp - 5 minutes
- Dulles International Airport - 10 minutes
- AOL Global Headquarters - 5 minutes
- Tyson's Corner - 20 minutes

Schools (K-12)

- Countryside Elementary - 5 minutes
- River Bend Middle School - 8 minutes
- Potomac Falls High School - 5 minutes

Colleges & Universities

- Northern Virginia Community College - 10 minutes
- Old Dominion University - 10 minutes
- George Washington University - 5 minutes

Public water and sewer is available close by but not yet connected. Owner's architect estimated a cost of approximately \$15,000.00 to bring both to the site.

Inspection Dates: Thursday August 7th & 14th, 2008 from 1PM to 2PM and by appointment.

Auction Date: Thursday August 21st At 11:15 AM., registration at 10:00 AM.

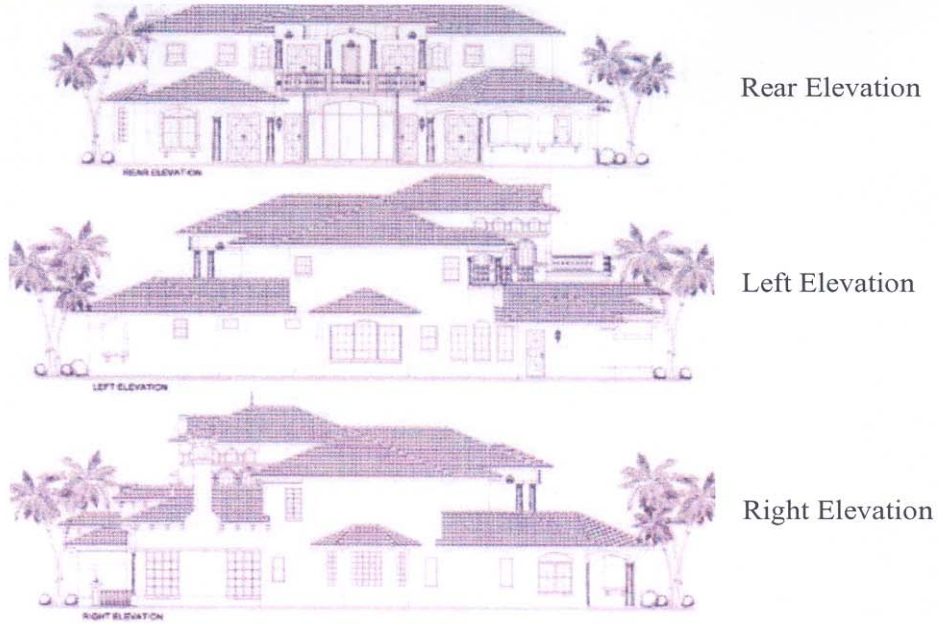
\$10,000.00 deposit required to bid, payable to Real Estate Resolution Corp. by either cashier's or certified check. Closing all cash in thirty (30) days. **No contingencies.**

10% Buyer's Premium added to final bid price

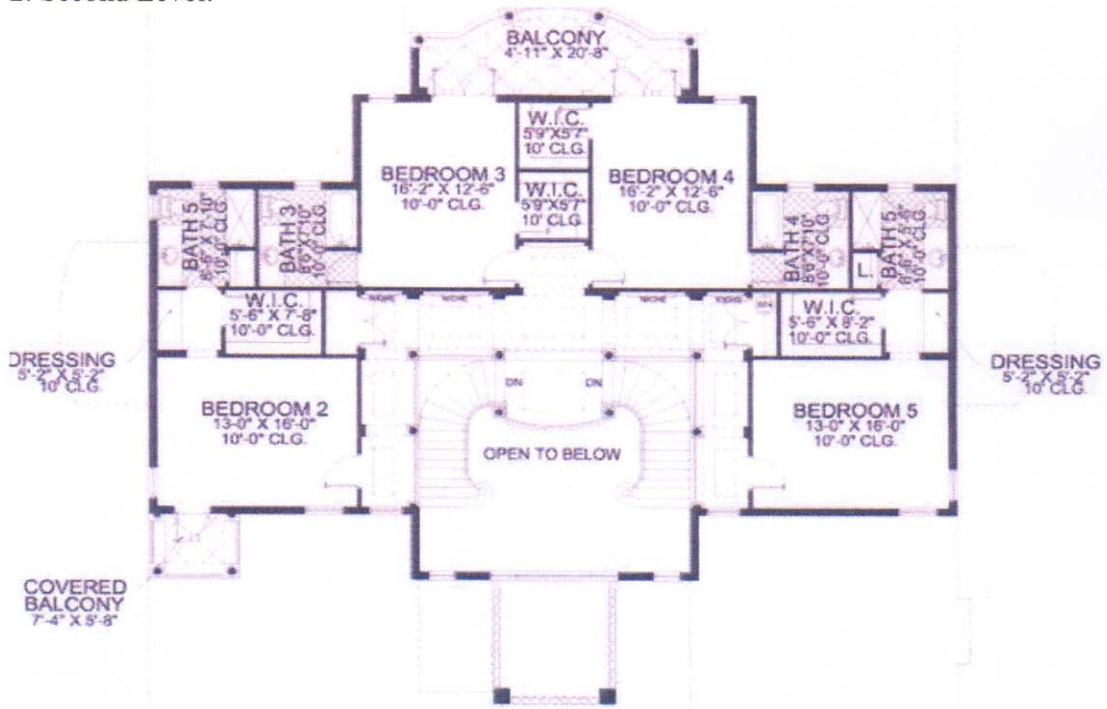
Brokers protected – 2% broker participation (brokers can download broker Participation form from our website: www.realestateresolutioncorp.net)

These floor plans were approved by Loudoun County for a 6000 s.f home to be built on this land. Please note you can build a larger home than this.

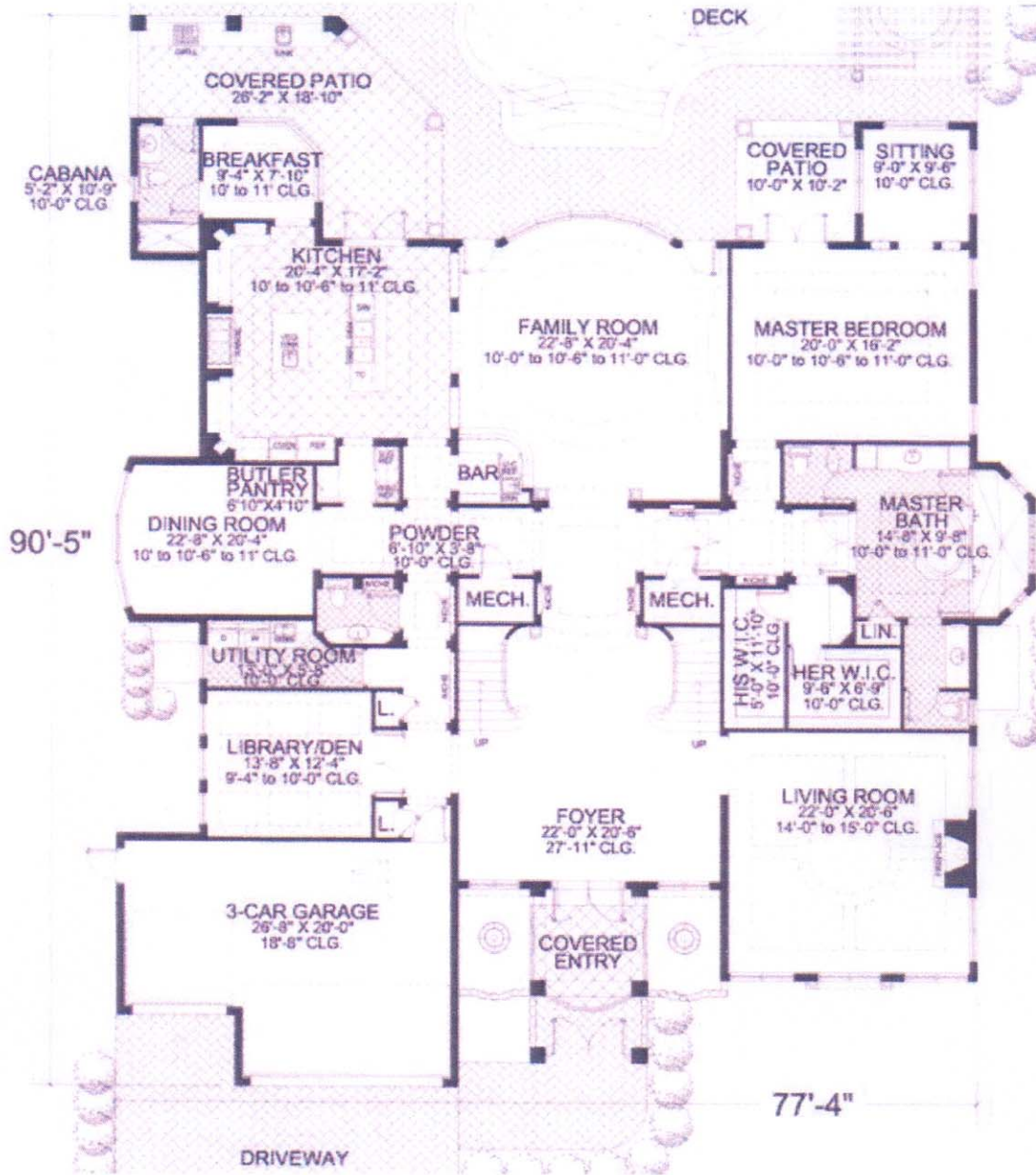
1. Exterior Views:



2. Second Level:



3: Main Level:





Loudoun County, Virginia

Department of Building and Development
1st Harrison Street, S. E., Leesburg, VA 20177-7000
Administration: 703/777-0397 Metro: 478-8432 Fax: 703/771-5522

January 10, 2008

Mary Beth Palmer-Gierlinger
Agent for Owner, Artin Safarian
111 Yorkshire
Grosse Pointe, MI 48230

RE: Request for Relief under Section 5-900 (A)
028-25-4964 /63/A/4/1/18/

Dear Ms. Palmer-Gierlinger:

This correspondence is in response to your letter to Melinda Artman, Zoning Administrator, dated September 7, 2007, requesting the consideration of a modified building setback for the above referenced property pursuant to Section 5-900(A)(14) of the Revised 1993 Loudoun County Zoning Ordinance ("Ordinance"). I have researched your request and find that the subject property qualifies for the Modified Building Setback for Shallow Lots.

Pursuant to Section 5-900(A)(14) of the Ordinance, the required building setback from the Route 7 grade separated interchange ramp is reduced on the above referenced property to allow a building area of up to 85 feet in depth, measured forward from the required setback along the property line opposite and parallel to the Route 7 ramp. In this instance, a nine-foot setback from the subject property's eastern property line is required.

This determination applies solely to the referenced property and is not binding upon the County, the Zoning Administrator, or any other official with respect to any other property. No person may rely upon this determination with respect to any property other than the referenced property.

Please be advised that any person aggrieved, or any officer, department, or agency of Loudoun County affected by an order, requirement, decision, or determination made by an administrative officer in the administration or enforcement of the provisions of the Zoning Ordinance may appeal said decision within thirty days to the Board of Zoning Appeals in strict accordance with Section 15.2-2311 of the Code of Virginia. This decision is final and unappealable if not appealed within thirty days.

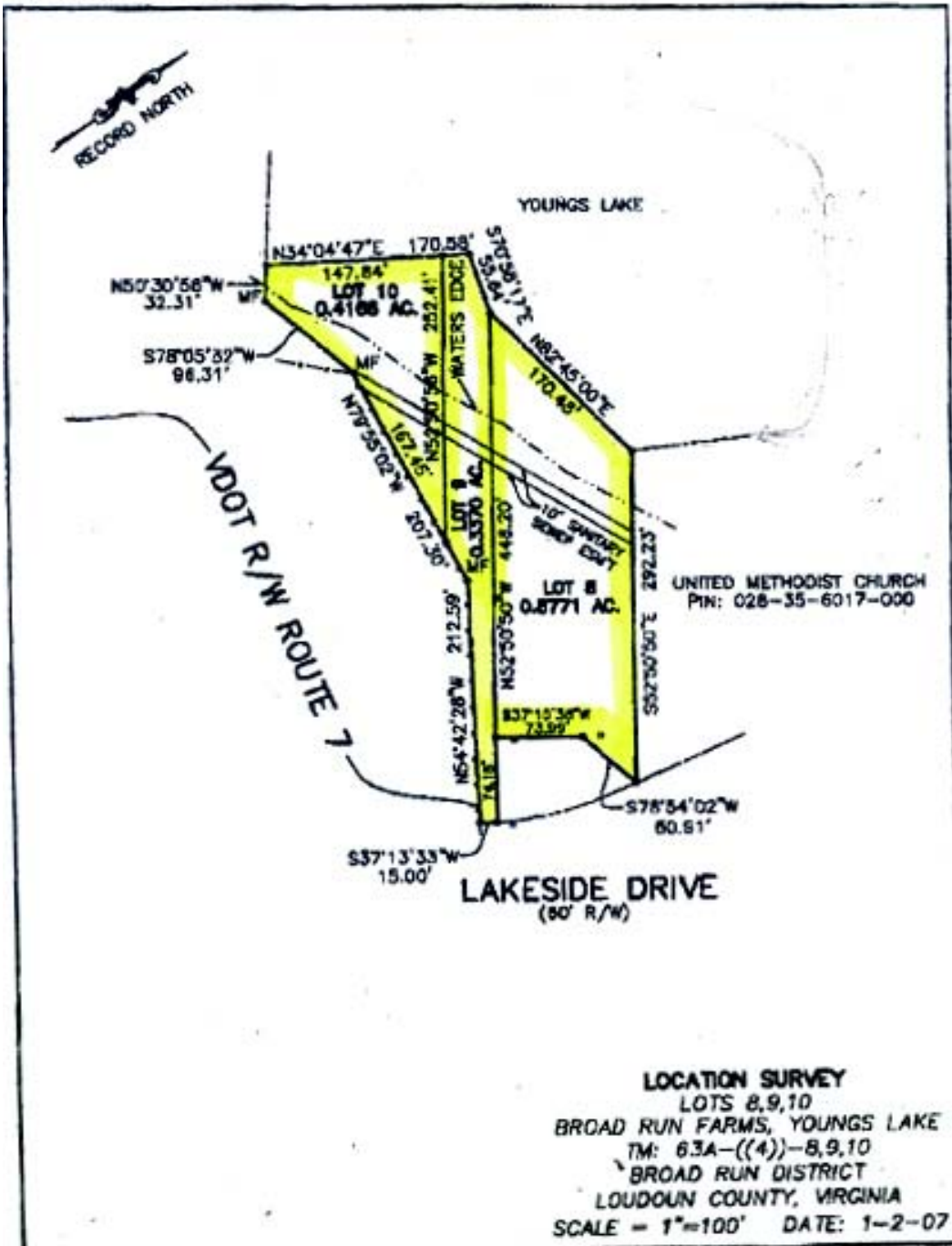
Please contact me at 703-737-8223 if I can provide any additional information or assistance regarding the above matter.

Sincerely,

Brian Fish
Planner, Zoning Administration

cc: Melinda M. Artman, Zoning Administrator
Mark Stultz, Deputy Zoning Administrator
Andrea McGimsey, Supervisor, Potomac
Property Owner: ~~Artin Safarian~~
1334 Shepard Drive, Unit C
Sterling, VA 20164-4426

ZCO 2-2007-0289



- 1.) NO TITLE REPORT FURNISHED.
- 2.) THE SUBJECT PROPERTY LIES IN FLOOD ZONE "X" AREAS DETERMINED OUTSIDE 500 YEAR FLOOD PLAIN. PER FLOOD INSURANCE RATE MAP NO.81107003640 FOR LOUDOUN COUNTY, VIRGINIA DATED 7-5-01.
- 3.) THIS SURVEY IS NOT TO BE USED AS A PLAT TO ESTABLISH PROPERTY LINES OR TO CONSTRUCT ANY PERMANENT STRUCTURES ON THE PROPERTY.
- 4.) NO CORNER MARKERS SET.

MERESTONE LAND SURVEYING PLLC
 LAND SURVEYING & S.P.S. SERVICES
 MERESTONE LAND SURVEYING PLLC
 196 SEQUESTER DRIVE STAFFORD, VA 22556
 (540)782-8187 FAX (540)782-8188

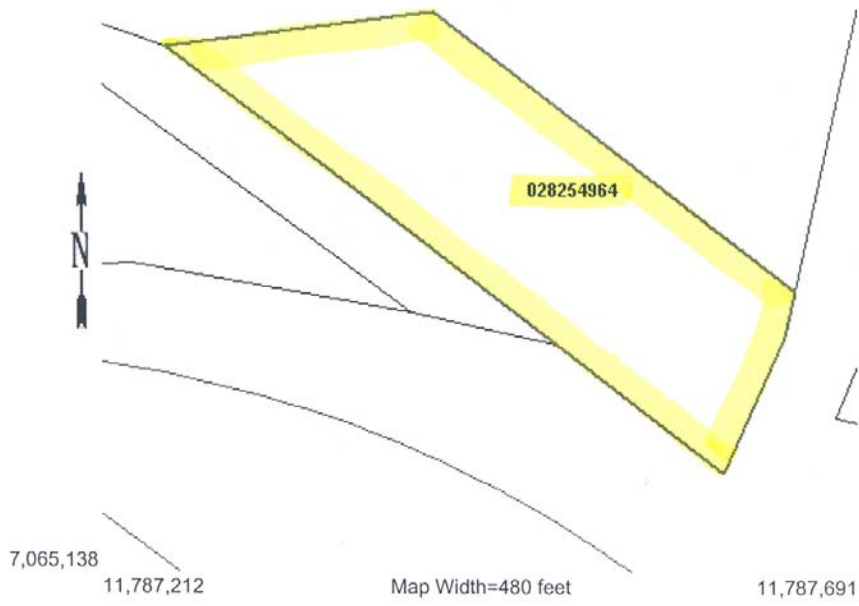
Click Map to:

Zoom In

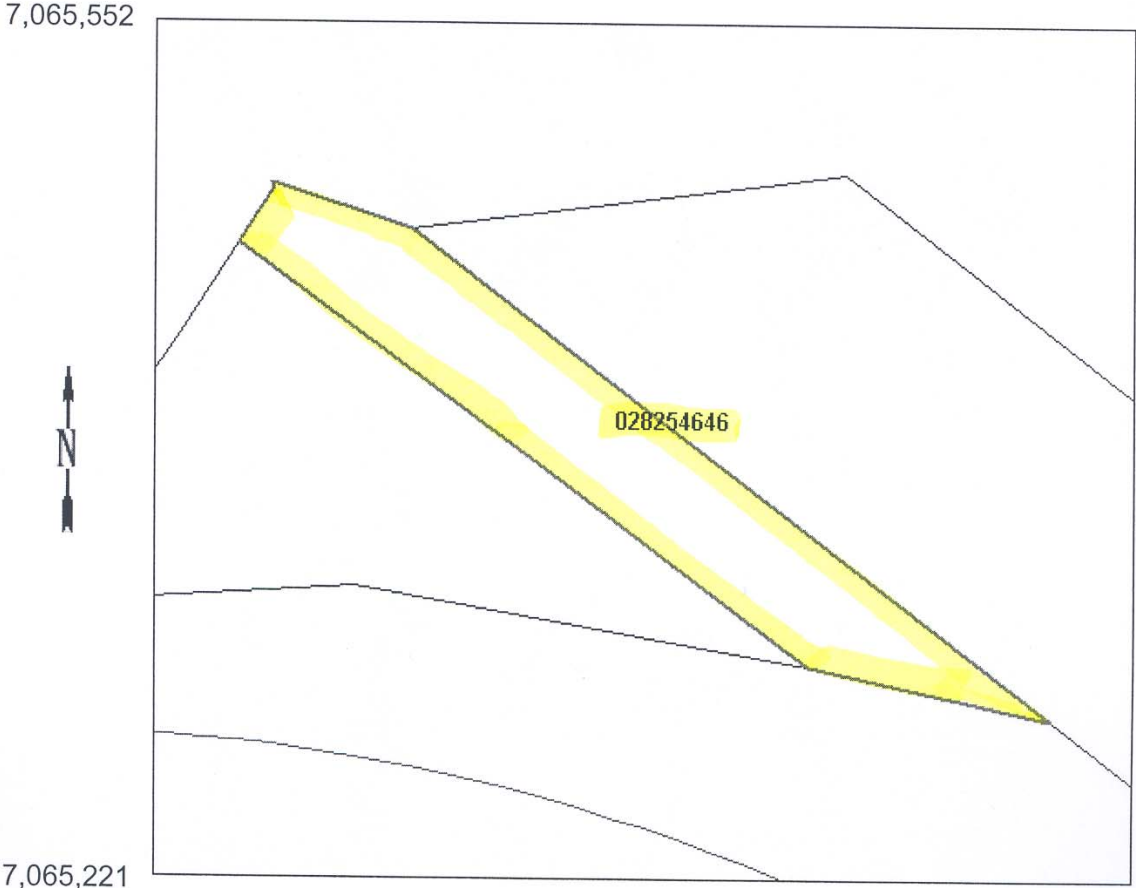
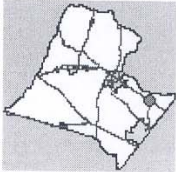
Zoom: 2x 4x 6x

Print Preview

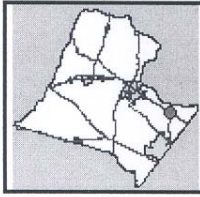
7,065,557



Loudoun County Mapping System

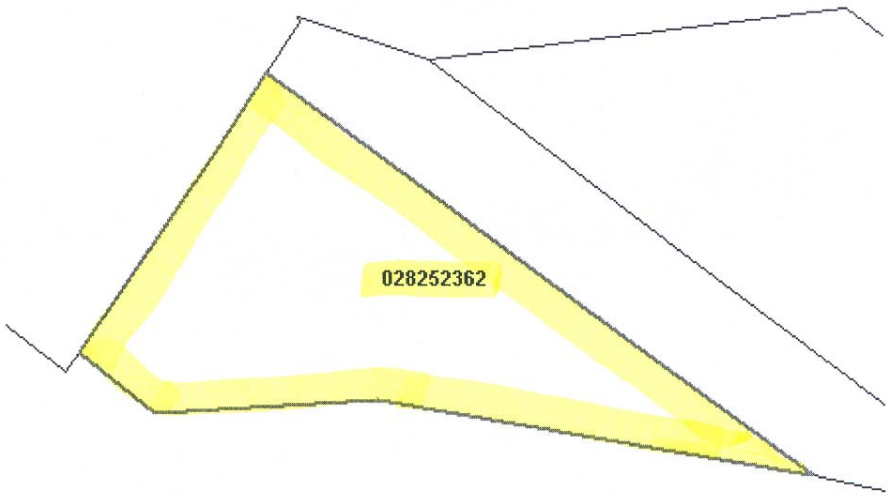


Map Width=378 feet
Created on 7/10/2008 9:46:43 AM



Click Map to:
Zoom In
Zoom: 2x 4x 6x
[Print Preview](#)

7,065,541



028252362

7,065,230

11,787,080

Map Width=356 feet

11,787,436

Section 2-500 Countryside Residential-1: CR-1

2-501 Purpose. This district is established to foster the conversion of existing residential properties zoned R-1 under the 1972 Zoning Ordinance which are not served by communal or municipal water and sewer. These areas can be served by on-site well and wastewater systems, but are areas in which the County encourages a countryside hamlet pattern served by public water and sewer facilities to preserve open space and to achieve a traditional design envisioned in the Comprehensive Plan.

2-502 Size and Location. The Comprehensive Plan does not support the creation of additional districts having development of a type characteristic of the CR-1 district, and this district is not intended to be enlarged beyond the limits mapped for this district with the adoption of this Ordinance.

2-503 Permitted Uses. The following uses are permitted in this district:

- (A) Agriculture, horticulture, forestry and fisheries, pursuant to Section 5-626.
- (B) Accessory apartment or dwelling unit, pursuant to Section 5-613.
- (C) Bed and breakfast homestay, pursuant to Section 5-601(A).
- (D) Child care home, pursuant to Section 5-609.
- (E) Nature preserve, such as but not limited to, wildlife sanctuary, conservation area, and game preserve.
- (F) Dwelling, single family detached.
- (G) Home occupation, pursuant to Section 5-400.
- (H) Public or private playground, or neighborhood park.
- (I) Tenant dwelling, pursuant to Section 5-602(A) & (C).
- (J) Guest house, pursuant to Section 5-612.
- (K) Wayside stand, pursuant to Section 5-604, when located on a parcel ten (10) acres or greater.
- (L) School, private elementary or middle, for fifteen or less (15) pupils.
- (M) Bus shelter.

- (N) Commuter parking lot, with less than 50 spaces.
- (O) Nursery, production with state road frontage, pursuant to Section 5-605.
- (P) Recycling drop off collection center, small, pursuant to Section 5-607.
- (Q) Sewer pumping station pursuant to Section 5-621.
- (R) Stable, neighborhood, on greater than twenty-five (25) acres with frontage on a state maintained road.
- (S) Stable, private.
- (T) Utility substation, dedicated.
- (U) Water pumping station, pursuant to Section 5-621.
- (V) School, public.
- (W) Pet Farm.
- (X) Compact cluster development option, pursuant to Section 2-507.
- (Y) Telecommunications antenna, pursuant to Section 5-618(A).
- (Z) Telecommunications monopole, pursuant to Section 5-618(B)(1).

2-504

Special Exception Uses. The following uses may be approved by the Board of Supervisors, and, if approved, may be subject to certain conditions, pursuant to the provisions of Section 6-1300.

- (A) Bed and breakfast inn, pursuant to Section 5-601(B).
- (B) Cemetery, mausoleum, or memorial park, pursuant to Section 5-637.
- (C) Church, synagogue and temple.
- (D) Community center.
- (E) Congregate housing facility.
- (F) Country club.
- (G) Country inn, pursuant to Section 5-601(C).

- (H) Fire and/or rescue station.
- (I) Orphanage or other similar institution.
- (J) Private club or lodge.
- (K) Recycling drop off collection center, large, pursuant to Section 5-607.
- (L) Sewage treatment plant, pursuant to Section 5-621.
- (M) Tenant dwelling, pursuant to Section 5-602(B) & (C).
- (N) Utility transmission line, overhead.
- (O) Water treatment plant, pursuant to Section 5-621.
- (P) Stable, neighborhood, on less than twenty five (25) acres or without frontage on a state maintained road.
- (Q) Kennel, pursuant to Section 5-606.
- (R) Veterinary service.
- (S) Animal hospital.
- (T) Camp, day and boarding, pursuant to Section 5-645.
- (U) Nursery, production without state road frontage, pursuant to Section 5-605.
- (V) Library.
- (W) Golf course.
- (X) Child or adult daycare center, pursuant to Section 5-609.
- (Y) Commuter parking lot, with greater than 50 spaces.
- (Z) Structure or use primarily for federal, state, county, or local governmental purposes, not otherwise listed.
- (AA) Playing fields and courts, lighted.
- (BB) Public or private community or regional park.
- (CC) Public utility service center and storage yard.

- (DD) Radio and/or television tower.
- (EE) Continuing care facility.
- (FF) School.
- (GG) Utility substation, transmission, pursuant to Section 5-616.
- (HH) Water storage tank.
- (II) Utility substation, distribution, pursuant to Section 5-616.
- (JJ) Rural resort, pursuant to Section 5-601.
- (KK) Crematorium, pursuant to Section 5-637.
- (LL) Recreation establishment, outdoor.
- (MM) Telecommunications monopole, pursuant to Section 5-618(B)(2).
- (NN) Telecommunications tower, pursuant to Section 5-618(C)(2).
- (OO) Police Station.

2-505 Lot Requirements for Lots Served By On-site Well and Wastewater Systems.

- (A) Size. Forty thousand (40,000) square feet minimum.
- (B) Width. 175 feet minimum.
- (C) Yards. Each lot shall provide the following yards:
 - (1) Front. Thirty five (35) feet minimum.
 - (2) Side. Minimum of twelve (12) feet on one side and nine (9) feet on the other side.
 - (3) Rear. Fifty (50) feet minimum.
- (D) Length/Width Ratio. 5:1 maximum.
- (E) Maximum Residential Density. One lot per 40,000 square feet calculated on the overall parcel, exclusive of streets.

2-506 Lot Requirements for Lots Served by Public Sewer/Cluster Option.

- (A) Size. Twenty thousand (20,000) square feet minimum.
- (B) Width. Seventy-five (75) feet minimum.
- (C) Yards. Each lot shall provide the following yards:
 - (1) Front. Twenty-five (25) feet minimum.
 - (2) Side. Nine (9) feet minimum.
 - (3) Rear. Twenty-five (25) feet minimum.
- (D) Length/Width Ratio. 5:1 maximum.
- (E) Minimum Open Space Area. Open space shall be provided in a sufficient amount such that gross density of one lot per forty thousand (40,000) square feet is maintained calculated based on the overall parcel. Open space shall be preserved by means of a permanent open space easement acceptable to the Board of Supervisors.
- (F) Minimum Buffer/Setback. A permanent building setback of Fifty (50) feet in depth with a Category I Buffer Yard (Section 5-1414[B]) shall be provided where a cluster development adjoins an existing or planned residential district, land bay, or development which has a minimum allowable lot size of twenty thousand (20,000) square feet or greater. Such buffer may be included in open space calculations.
- (G) Utilities. Public sewer facilities must be provided to the site. Nothing herein shall be construed as requiring the extension of central or municipal utilities to any site or property.

2-507

Lot Requirements for Compact Cluster Development Option.

- (A) Size. Fifteen thousand (15,000) square feet minimum.
- (B) Width. Sixty (60) feet minimum.
- (C) Yards. Each lot shall provide the following yards:
 - (1) Front. Fifteen (15) feet minimum.
 - (2) Side. Nine (9) feet minimum.
 - (3) Rear. Twenty-five (25) feet minimum.

- (D) Length/Width Ratio. 5:1 maximum.
- (E) Minimum Open Space Area. Open space shall be provided in a sufficient amount such that gross density of one lot per forty thousand (40,000) square feet is maintained calculated based on the overall parcel. Open space shall be preserved by means of a permanent open space easement acceptable to the Board of Supervisors.
- (F) Minimum Buffer/Setback. A permanent building setback of fifty (50) feet in depth with a Category 1 Buffer Yard (Section 5-1414[B]) shall be provided where a cluster development adjoins an existing or planned residential district, land bay, or development which has a minimum allowable lot size of fifteen thousand (15,000) square feet or greater. Such buffer may be included in open space calculations.
- (G) Utilities. Both public water and public sewer facilities must be provided to serve the site. Nothing herein shall be construed as requiring the extension of central or municipal utilities to any site or property.
- (H) Lot Design Requirements.
 - (1) Street trees planted pursuant to Section 5-1300 shall be regularly spaced.
 - (2) Garages shall be set back at least twenty (20) feet behind the front line of buildings.
- (I) Other Requirements.
 - (1) Blocks shall generally be in a grid pattern, with interconnecting streets and alleys.
 - (2) Parallel parking may be provided on streets in front of residential lots, except for lots fronting on collector or arterial roads.

2-508 Building Requirements for Lots Served By On-site Well And Wastewater Systems.

- (A) Lot Coverage. Fifteen (15) percent maximum.
- (B) Building Height. Forty (40) feet maximum.

- 2-509 Building Requirements for Lots Served By Public Sewer/Cluster Option and Compact Cluster Development Option.**
- (A) Lot Coverage. Twenty five (25) percent maximum.
 - (B) Building Height. Forty (40) feet maximum.
- 2-510 Utility Requirements.** All utility distribution lines located in the CR-1 district shall be placed underground.
- 2-511 Development Setback and Access from Major Roads.** In designing residential development, the requirements of Section 5-900 shall be observed.



View from RT 7, Church on left





View from Lakeside Drive



View from Lakeside Drive. Lots on left.



View from Lakeside Drive, looking towards cul-de-sac, lots on right.



View from behind Church parking lot.



View from on ramp to 28S.



View from on ramp to 28S. From RT 7.



View from on ramp to 28S. From RT 7.



View from on ramp to 28S. From RT 7.



View from behind Church parking lot.



Why would a seller choose auction rather than a traditional listing?

The answer is simple: You want to sell your property in the manner best suited to your situation and your real estate.

The advantages of listing versus auction are different for each individual seller. We believe that providing our sellers with an option that best allows us to serve their unique needs. With the auction method, the seller sets the time and date of the sale and buyers act on their schedules and terms. Down payments, closing time frames, can be set up to eliminate negotiations and the seller can guarantee a firm sale. There is a greater amount of control with an auction than there is with a traditional listing. At Real Estate Resolution Corp. the time from which we sign a contract to completion of the auction, is typically 30 days.

Auctions are particularly well suited when a property is left unattended, or the seller requires a quick sale with a known time lime. Because there are no contingencies associated with the sale, this can be a relief to a seller who is already handling the many tasks associated with the sale of a property.

Our clients often require more flexibility than a traditional sale can offer. There are many issues that go beyond simply selling real estate when dealing with a downsizing situation, estate settlement or the need for a quick sale. These clients often choose the auction method because it is the best way to maximize exposure and price, while minimizing time and carrying costs.

Real Estate Resolution Corp. is committed to ensure that our sellers get the best value for their property at the least inconvenience to them.

Tips For the Buyer

View the Property

All of our properties are available for viewing at one or more pre-set viewing/inspection times. If any appointment is required, this will be announced clearly in the brochures, newspaper ads and our web site. If you are not available to view the property on any of the pre-established viewing / inspection dates, we would be pleased to arrange alternate viewing times for all qualified buyers.

Request a property information package

If you have some interest in bidding on a property, make sure to get a property information package. You may not bid on a property at Real Estate Resolution Corp. until you have signed that you have received, read and understood the property information package.

Do your due diligence

We want you to be confident about your buying decision. While we aim to provide you with as much information as possible, we are happy to arrange for your own contractors or inspectors to view the property. Remember that auctions are final and unconditional.

Arrange financing

When Real Estate Resolution Corp. sells a property, it is for cash, with no conditions and typically closes in 30 days. This means that you will not be permitted to bid on a conditional basis. You must know prior to bidding that you are pre-approved with a mortgage, or that you have the cash in hand.

Deposit requirements

Make sure that you have the required deposit amount accessible upon short notice, or on hand. The deposit terms are always listed clearly in the property information package. Make sure you read the deposit terms and ask an auction representative if you are not sure what the requirements are.

Register to bid

Anyone interested in bidding must register for the auction and obtain a bid card. You may register a bid on the property at an open house, at our offices, by far, or in person at the registration desk just prior to the live auction. You may not bid on a property without having properly registered.

What can I expect on auction day?

How will the auction start?

When selling by live auction, we require every registered bidder to provide an opening bid on the bid certification registration form, and the live auction opening bid could simply start at the highest opening bid provided. Everyone who registers and submits a bid is eligible to bid at the auction. The Auctioneer will move at an appropriate pace to ensure that every person clearly understands the amount of the previous bid. You will have the opportunity to bid as many times as you like.

Start the bidding!

Do not be afraid to start bidding with a strong opening bid! The most difficult part of the auction for the Auctioneer is getting that opening bid – the stronger your opening bid, the more likely you are to be the ultimate winner!

Bid Assistants

You will see bid assistants at all of the Real Estate Resolution Corp. live real estate auctions. These people are there to answer your questions during the auction and to assist you with the bidding. No questions will be entertained by the auctioneer and Seller after opening announcements. All questions must be directed to a bid assistant.

Ending the auction

Upon conclusion, the highest bidder will be declared the buyer ***subject to approval of the Seller***. The Auctioneer's decision is final. If you are the high bidder, you will immediately sign the agreements of purchase and sale and provide a deposit in the specified amount.

BIDDER REGISTRATION FORM

By signing this certification and returning it to the offices of Real Estate Resolution Corp., or an employee therein, **I hereby certify** that:

1. I acknowledge that I have received a property information package.
2. I have read the auction terms, rules and bidding format as set out by Real Estate Resolution Corp., as contained in the property information package and I completely understand them.
3. I understand that the terms and rules of the auction will be strictly enforced and that there will be no exceptions.
4. **I certify** that I currently have sufficient funds to meet the “deposit” requirements as called for by the agreement of purchase and sale.
5. I have examined the proposed agreement of purchase and sale given to me as part of the property information package and understand that it is a legally binding contract and it is not contingent upon financing, further inspection, insurability, or anything else.
6. I understand that if I am declared the highest bidder as a result of the auction, I will be required to sign the agreement of purchase and sale immediately. I agree to complete and sign the agreement of purchase and sale immediately upon such transmitted notice.
7. I understand that a 10% buyer’s premium will be added to my final bid and is due in addition to my final bid to complete the final purchase price.
8. I understand that Real Estate Resolution Corp. and all of its representatives are working for the Seller and there is no relationship of dual agency.
9. I understand that the purchase price of the property will become public information immediately following the auction and that this information may be published.
10. I understand that my registration for this auction **will not be accepted** without providing an opening bid (space provided on this form) and this constitutes a binding bid.

OPENING BID AMOUNT: \$ _____ (plus 10% Buyer’s Premium)

SIGNATURE: _____

PRINTED NAME: _____ DATE: _____

WITNESS SIGNATURE: _____

ADDRESS: _____

PHONE: _____ EMAIL ADDRESS: _____

HOW I HEARD ABOUT THE AUCTION: _____

PURCHASE SETTLEMENT AGREEMENT

This Purchase Settlement Agreement is made as of August 21st, 2008,
between _____ (Purchaser) and Artin Safarian (Seller)

In consideration of the deposit of \$10,000.00 Ten Thousand (the "Deposit") delivered by Purchaser to RERC (the "Auction Firm") and the mutual covenants hereinafter provided, Seller agrees to sell, and Purchaser agrees to buy, the following parcel of real estate together with any improvements thereon, commonly known as:

1.6± Acres vacant land located on Lakeside Drive at the end of the cul-de-sac consisting of 3 contiguous lots having the following property identification numbers: 028-25-4964-000, 028-25-4646-000, and 028-25-2362-000. Lot numbers are: 8, 9, and 10. All 3 lots are in the Broad Run Farms Youngs Lake Area and have the following legal description numbers from Loudon County: 200705210037946, 200705210037946, and 200705210037946.

The purchase and sale of the Property shall be on the following terms and conditions:

1. Auction Terms and Conditions. The Auction Terms and Conditions (the "Auction Terms") shall be deemed part of this Contract as is set forth in this Contract in their entirety. In the event of a conflict between the terms and conditions of this Contract and those of the Auction Terms, the terms and conditions of the Auction Terms shall govern.
2. Purchase Price. Purchaser agrees to pay as the full purchase price for the Property the sum of _____ ("the Purchase Price") as follows:
 - (a) Purchaser shall pay the Deposit to the Auction Firm in cash or as may be otherwise agreed upon by the Auctioneer upon the execution of this Agreement. The Auction Firm shall hold the Deposit and shall (i) pay it over to Seller at settlement for application to the payment of the Purchase Price, (ii) return it to Purchaser when instructed to do so by Seller upon the conditions set forth herein, or (iii) 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. Any interest accruing on the Deposit while held by the Auction Firm shall be retained by the Auction Firm.
 - (b) 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.
 - (c) Purchaser acknowledges that the Purchase Price includes a Buyer's Premium of ten percent (10%). A summary of the terms of the sale is as follows:

High Bid		\$	_____
10% Buyer's Premium	Plus	\$	_____

Purchase Price	Equal	\$ _____
Deposit	Less	\$ <u>\$10,000.00</u>
	Balance of Purchase Price	
Due at Settlement	Equals	\$ _____

3. Settlement and Possession. Settlement shall take place on or before September 21st, 2008, which is thirty (30) days from the date hereof at the offices of Purchaser's attorney, who shall be the settlement agent in connection with this transaction for tax reporting purposes. Possession of the Property shall be delivered to Purchaser at settlement following payment of the Purchase Price, subject to the rights of the tenants, if any. TIME IS OF THE ESSENCE AS TO THE COMPLETION OF SETTLEMENT.

4. Title. Seller shall convey the Property to Purchaser by General or Special Warranty Deed. Purchaser's and Seller's obligations hereunder are contingent upon Seller being able to convey good and marketable title to the Property subject, however, to the following (the "Permitted Encumbrances"): (i) matters that do not render title to the Property unmarketable; (ii) the rights of tenants, if any; (iii) the lien of ad valorem real estate taxes not yet due and payable; (iv) such state of facts as an accurate survey and physical inspection of the Property would reveal; and (v) ordinary and customary easements, encumbrances and other restrictions of record. If, prior to settlement hereunder, Purchaser identifies a title defect other than the Permitted Encumbrances, Seller shall have the opportunity, but not the obligation, to attempt to cure the title defect, and Seller may, at its sole discretion, extend the settlement date accordingly. If Seller does not elect to attempt to cure the title defect, or if Seller attempts but is not successful in curing the title defect, Purchaser shall have the option to; (1) terminate this Agreement, in which case Seller shall instruct the Auction Firm to return the Deposit (less any accrued interest) to Purchaser and neither party shall have any Further obligation or liability to the other; or (2) waive the title defect and proceed to settlement hereunder, without any adjustment or modification of the Purchase Price. If an owner's title insurance policy can be obtained without extraordinary Exception or with affirmative protection over any title defect, Purchaser shall be Required to waive its objection to the title defect.

5. Settlement Costs. Real estate taxes, rent, and other apportionable items (if any) will be prorated at settlement. Seller shall pay the grantor's tax and the cost of preparing the deed; all other recording costs, taxes, fees, and closing expenses shall be paid by Purchaser. Each party hereto shall be responsible for paying its own legal fees incurred under this Contract, whether or not closing occurs.

6. Eminent Domain. In the event of a taking of the Property or any portion thereof by eminent domain after the date hereof but before settlement, Purchaser shall, within ten (10) days of the taking, either (i) terminate this Contract by written notice to Seller, in which event Purchaser shall be entitled to the return of the Deposit (less any accrued interest) and neither party shall have any further liability to the other, or (ii) elect to proceed to settlement without a reduction in

the Purchase Price, in which event Seller shall convey to Purchaser the portion of the Property not taken and shall assign to Purchaser all of Seller's rights, title, and interest in any condemnation award arising from and pertaining to the taking of the Property.

7. **Property Sold As Is.** Purchaser acknowledges that it has examined and inspected, and is satisfied with, the physical condition of the Property and the improvements thereon. PURCHASER EXPRESSLY AGREES THAT THE PROPERTY IS OR WILL BE SOLD "AS IS, WHERE IS, WITH ALL FAULTS", WITHOUT ANY WARRANTY OR REPRESENTATION, EXPRESS, IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF CONDITION, HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND SUBJECT TO ORDINARY WEAR AND TEAR OCCURRING AFTER THE DATE HEREOF. Purchaser further Acknowledges that neither Seller nor Auction Firm have made or extended to Purchaser any representation, warranty or indemnity with regard to the environmental condition of the Property or with regard to its compliance with the Americans with Disabilities Act of 1990, if applicable, and Purchaser hereby assumes sole responsibility therefore, indemnifies and agrees to hold Seller and Auction Firm, and each of their affiliates, agents, directors, Employees and attorneys harmless from and waives any right, action, claim or Cause of action it or its successors or assigns may now or in the future against Seller and Auction Firm, and each of their affiliates, agents, directors, employees or attorneys with regard thereto. If the improvements on the Property are damaged after the date hereof but before settlement, Seller may (but shall not be obligated to) attempt to repair the improvements and, at Seller's Sole option, there shall be a reasonable extension of the settlement date in which Seller may attempt to complete the repair. If Seller notifies Purchaser that Seller does not intend to attempt repair, or if Seller attempts but is not successful in effecting repair and so notifies Purchaser, within ten (10) days of either such notification Purchaser shall either (i) terminate this Agreement, in which case Purchaser shall be entitled to the return of the Deposit (less any accrued Interest) and neither party shall have any further liability to the other, or (ii) waive any objection to the damage and any right to reduce the Purchase Price in which case Seller shall convey to Purchaser the Property with such damaged improvements as are there thereon and shall assign to Purchaser all of Seller's right, title and interest to any insurance proceeds, if any, received or to be received in payment of damage to the improvements (but no other insurance proceeds, such as proceeds from damage to personal property).
8. **Default.** If Purchaser defaults hereunder, Seller may retain the Deposit and may also pursue such remedies as are available to Seller at law or in equity, including without limitation, an action for specific performance. If Seller defaults hereunder, Purchaser's sole remedy shall be the return of the Deposit (less any accrued interest) and the Purchaser expressly and unconditionally waives and releases any other claim, demand injury, or cause of action, whether at law or in equity. A termination of this Contract pursuant to the termination provisions set forth in paragraphs 4, 6, and 7, shall not be deemed to be a default of either party hereunder.

9. Notice. Any notice, request, or demand required or permitted hereunder will be in writing and will be delivered by hand, sent by express courier service, or sent by U.S. certified mail, return receipt requested, postage prepaid, if to Seller, to 14408 Chantilly Crossing Lane, Unit 108, Chantilly, VA 20151, and if to Purchaser, to the address set forth below under the Purchaser's signature, or to such other address as the party to receive such notice may hereafter specify by written notice to the other. Any such notice will be deemed given on the date of actual hand delivery, one (1) day after being sent by express courier service or two (2) days after deposit in the U.S. mail, certified.
10. Agency Disclosure. Seller and Purchaser acknowledge and agree that the Auction Firm and its agents and broker(s) have acted on Seller's behalf as Seller's agent in connection with this transaction. Seller and Purchaser also Confirm that this disclosure of agency relationship has been made in writing.
11. Miscellaneous. Except as set forth above, each party hereto represents that it has not involved any agent, broker, or finder in this transaction other than _____ and agrees to indemnify, defend, and hold the other Party and the Auction Firm harmless from any claim in connection therewith. The provisions of this Contract shall survive settlement. The parties hereto acknowledge that neither has relied upon any oral representation of the other or of the Auction Firm, that no such oral representation will affect in any way the terms of this Contract and that this Contract represents the final and complete understanding between the parties. This Contract cannot be modified or amended, and no waiver or any provision hereof shall be effective, unless in writing executed by the parties hereto. This Contract shall be construed, performed and enforced in accordance with the laws of the Commonwealth of Virginia without regard to the conflicts of laws provision of Virginia law. Except as provided in Paragraphs 6 and 7, the risk of loss or taking shall remain with the Seller until settlement. This Contract shall inure to the benefit of and will bind the parties hereto and their respective heirs, personal representatives, successors and assigns. Purchaser may not assign its rights under this Contract without the prior written consent of Seller and Auction Firm, which consent Seller and/or Auction Firm may withhold in their sole and absolute discretion. Any such assignment to which Seller and Auction Firm consent shall not release Purchaser from any liability hereunder. This Contract may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Contract. Notwithstanding any other provision of this Agreement, or any agreements, contracts or obligations that may derive here from, nothing herein shall be construed to make the parties hereto partners or joint ventures or to render either party liable for any of the debts or obligations of the other party, it being the intention of this Contract merely to create the relationship of Seller and Purchaser with regard to the Property. All parties to this Contract have been represented by counsel or have had the opportunity to be so represented. Accordingly, the rule of construction of contract language against the drafting party is hereby waived by both parties. If any provision of this Contract or the application thereof is deemed unenforceable for any reason, the remainder of this Contract shall not be affected thereby and shall remain in full force and effect. Notwithstanding any mention of specific acreage in any

description of the Property, the parties hereby agree that the Property is being sold in gross and not by the acre. The parties' rights and obligations hereunder shall not be affected if a subsequent survey of the Property reveals a different acreage. TIME IS OF THE ESSENCE IN CONNECTION WITH THIS CONTRACT.

WITNESS the following signatures and seals:

SELLER:

PURCHASERS:

By _____ (Seal) _____ (Seal)
Its _____
_____ (Seal)

ADDRESS/TELEPHONE #:

Suggested Closing
ATTORNEY NAME/TELEPHONE #
Steve Stockman
Stockman Title & Escrow
Sterling, Va.
703-430-7744

RERC

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FOR MORE INFORMATION

Please contact us at:

Ph: 866-712-0920 Fx: 866-712-9436

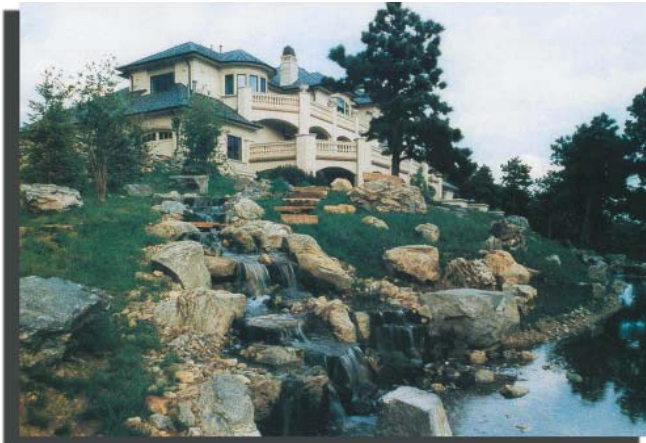
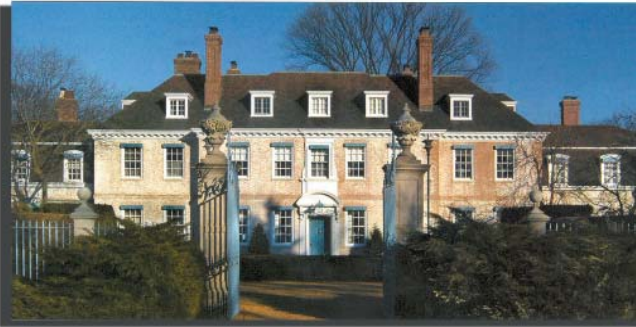
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