

**FORECLOSURE SALE OF VALUABLE REAL ESTATE
AT PUBLIC AUCTION**

**1.15 Acres with a Commercial Building
Albemarle County Tax Map No. 045B1-05-0C-00400**



**SALE: FRIDAY, APRIL 26, 2024, AT 11:00 A.M.
AT THE ALBEMARLE COUNTY CIRCUIT COURT,
501 E. JEFFERSON STREET, CHARLOTTESVILLE, VA**

Nancy R. Schlichting
Attorney at Law

Direct: (434) 220-6108
nrs@fplegal.com

Phone: (434) 979-1400
Fax: (434) 977-5109
530 East Main Street
P.O. Box 2057
Charlottesville, Virginia 22902

March 27, 2024

Dear Sir/Madam:

I enclose a copy of the sale ad regarding property for which we will be conducting a foreclosure sale at public auction on **Friday, April 26, 2024, at 11:00 a.m., at the Albemarle County Circuit Courthouse.**

I do not know what the foreclosure sale price for this property will be since it will be a sale at public auction, but the 2024 Albemarle County tax assessed value for this property (Tax Map No. 045B1-05-0C-00400) is \$2,046,600.00. All deposits should be in the form of a cashier's check made payable to yourself which can be endorsed over to the Trustee if you are the successful bidder.

I believe this will be a great investment and encourage you to attend the auction.

Please do not hesitate to call me with any questions about this fantastic investment opportunity.

Very truly yours,



Nancy R. Schlichting

NRS:lmg

Enclosure

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Sample Foreclosure Auction Contract

Nancy R. Schlichting
Flora Pettit PC
530 East Main Street
P.O. Box 2057
Charlottesville, VA 22902
Telephone: (434) 220-6108
Fax: (434) 977-5109
nrs@fplegal.com

**FORECLOSURE SALE OF VALUABLE REAL ESTATE
AT PUBLIC AUCTION**

**1.15 Acre Commercial Building
Located at 2275 Seminole Lane
Albemarle County Tax Map Nos. 045B1-05-0C-00400**

**SALE: FRIDAY, APRIL 26, 2024 AT 11:00 A.M.
AT THE ALBEMARLE COUNTY CIRCUIT COURTHOUSE LOCATED AT
501 E. Jefferson Street, Charlottesville, VA**

In execution of a Commercial Real Estate Deed of Trust, being dated April 15, 2022, and recorded in the Clerk's Office of the Circuit Court in Albemarle County, Virginia (the "Clerk's Office"), as Instrument No. 202200004628 (the "Deed of Trust"), the undersigned as Trustee under said Deed of Trust, will offer for sale at public auction the parcel of real estate listed below:

All that certain lot or parcel, with the improvements thereon and appurtenances thereto belonging, situated on the east side of U.S. Route 29 North in Albemarle County, Virginia, shown and designated as "Residue of Parcel 4", containing 49,875 square feet, more or less, on the plat by Roudabush, Gale & Associates, Inc., dated February 3, 1988, revised February 25, 1988, and attached to an instrument recorded in the Clerk's Office of the Circuit Court of Albemarle County, Virginia, (the "Clerk's Office") in Deed Book 981, page 680.

BEING the same property conveyed to Resolute Holdings LLC, a Virginia limited liability company, by deed from 2275 Seminole Lane, LLC, a Virginia limited liability company, dated April 15, 2022, and recorded April 15, 2022, in the aforesaid Clerk's Office as Instrument No. 202200004627.

(the "Property").

TERMS OF SALE: A bidder's deposit of the greater of \$100,000 or 10% of the winning bid, shall be paid at the sale by cashier's check made payable to Bidder (to be assigned to Trustee if Bidder is successful), with the balance upon delivery of a trustee's deed within 30 days of sale. If the initial deposit is less than 10% of the winning bid, then the successful bidder's deposit MUST be increased to 10% of the winning bid by cashier's check or wired funds within three (3) business days. Settlement shall be held within 30 days after the date of sale unless otherwise postponed at the sole discretion of the Trustee. Sale is subject to the covenants,

conditions, restrictions, rights of way, and easements, if any, contained in the deeds and other documents forming the chain of title to the Property. The Property is sold “**AS IS, WHERE IS,**” “**WITH ALL FAULTS**” and “**WITH ABSOLUTELY NO WARRANTIES.**”

TIME SHALL BE OF THE ESSENCE WITH RESPECT TO SETTLEMENT. The deposit shall be applied to the credit of successful bidder at settlement; or, in the event of failure to complete settlement within the time set forth after the date of sale, in accordance with the terms of sale, the deposit shall be forfeited and applied to the costs of sale, including Trustee’s fee, and the Property shall be resold at the cost and expense of the defaulting Purchaser. Risk of loss or damage to the Property shall be borne by successful bidder from the time of auctioneer’s strike down at the sale. Purchaser shall pay all settlement fees, title examination charges, title insurance premiums, and recording costs. Current real estate property taxes will be prorated at closing as of date of sale. Rollback taxes, if any, will be the responsibility of the Purchaser.

THE TRUSTEE RESERVES THE RIGHT: (i) to waive the deposit requirements; (ii) to extend the period of time within which the Purchaser is to make full settlement; (iii) to withdraw the Property from sale at any time prior to the termination of the bidding; (iv) to keep the bidding open for any length of time; (v) to reject all bids; and (vi) to postpone or continue this sale from time to time, such notices of postponement or setting over shall be in a manner deemed reasonable by the Trustee. Announcements made on day of sale take precedence over all other advertised terms and conditions.

FOR INFORMATION SEE: www.fplegal.com/foreclosures

Flora Pettit PC, Trustee
Nancy R. Schlichting
530 E. Main Street
P. O. Box 2057
Charlottesville, VA 22902
(434) 220-6113
lmg@fplegal.com

Parcel Information

Parcel ID	045B1-05-0C-00400
Primary Prop. Address	2275 SEMINOLE LN
Other Address(es)	N/A
Subdivision	Carrsbrook
Property Name	floors are us
Description	CARRSBROOK D C 4A FLOORS ARE US
Lot	00400
Property Card(s)	1
Total Acres	1.15
Tax Status	Reg. Taxable

Owner Information

Owner	RESOLUTE HOLDINGS LLC
Address	183 SPOTNAP RD STE C CHARLOTTESVILLE VA, 22911
Owner as of Jan 1st	RESOLUTE HOLDINGS LLC

Most Recent Assessment Information

Year	2024
Assessment Date	01/01/2024
Land Value	\$1,496,300
Land Use Value	\$0
Improvements Value	\$550,300
Total Value	\$2,046,600

Most Recent Sales History

Previous Owner	2275 SEMINOLE LANE LLC
Owner	RESOLUTE HOLDINGS LLC
Sale Date	04/15/2022
Sale Price	\$2,000,000
Deed Book/Page	N/A
Instrument #	202200004627

Other Tax Information as of Jan 1st

State Code	Com For Business or Retailing
Tax Type	Reg. Taxable
Parcel Level Use Code	Retail Store

Other Parcels...

...on SEMINOLE LN

VIRGINIA LAND RECORD COVER SHEET

Commonwealth of Virginia VA. CODE §§ 17.1-223, -227.1, -249

FORM A – COVER SHEET CONTENT

Instrument Date: 4/15/2022

Instrument Type: DOT

Number of Parcels: 1 Number of Pages: 8

City County ALBEMARLE COURT
CIRCUIT COURT

Tax Exempt? VIRGINIA/FEDERAL CODE SECTION

Grantor:

Grantee:

Business/Name

1 Grantor: RESOLUTE HOLDINGS LLC, A VIRGINIA LIMITED LIABILITY COMPANY

Grantor:

1 Grantee: SMITH, CRAIGE L. TR

2 Grantee: SHREWSBURY, KIMBERLY F. TR

Grantee Address

Name: CRAIGE L. SMITH TR

Address: 2071 CHAIN BRIDGE ROAD

City: VIENNA State: VA Zip Code: 22182

Consideration: \$1,600,000.00 Existing Debt: \$0.00 Actual Value/Assumed: \$0.00

PRIOR INSTRUMENT UNDER § 58.1-803(D):

Original Principal: \$0.00 Fair Market Value Increase: \$0.00

Original Book No.: Original Page No.: Original Instrument No.:

Prior Recording At: City County Percentage In This Jurisdiction: 100%

Book Number: Page Number: Instrument Number:

Parcel Identification Number/Tax Map Number: 045B1-05-0C-00400

Short Property Description:

Current Property Address: 2275 SEMINOLE LANE

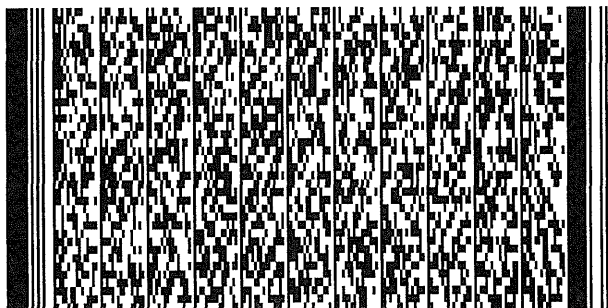
City: CHARLOTTESVILLE State: VA Zip Code: 22901

Instrument Prepared By: UNITED BANK Recording Paid By: MICHIE HAMLETT, PLLC

Recording Returned To: JAMES P. COX, III

Address: 310 4TH ST NE, SECOND FLOOR

City: CHARLOTTESVILLE State: VA Zip Code: 22902



RECORDED IN
ALBEMARLE COUNTY, VA
JON R. ZUG
CLERK OF CIRCUIT COURT
FILED Apr 15, 2022
AT 04:10 pm
BOOK
START PAGE
END PAGE
INST # 202200004628
TOTAL NUM PAGES 10

MEB

(Area Above Reserved For Deed Stamp Only)

VIRGINIA LAND RECORD COVER SHEET

Commonwealth of Virginia VA. CODE §§ 17.1-223, -227.1, -249

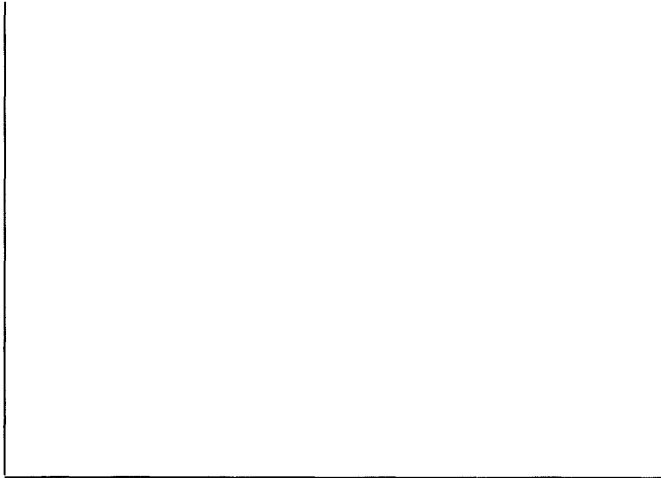
FORM B – ADDITIONAL GRANTORS/GRANTEES

Instrument Date: 4/15/2022

Instrument Type: DOT

Number of Parcels: 1 Number of Pages: 8

City County ALBEMARLE COURT
CIRCUIT COURT



(Area Above Reserved For Deed Stamp Only)

Grantor Business/Name

- Grantor:
- Grantor:
- Grantor:
- Grantor:
- Grantor:
- Grantor:
- Grantor:
- Grantor:

Grantee Business/Name

- 3 × Grantee: UNITED BANK
- Grantee:
- Grantee:
- Grantee:
- Grantee:
- Grantee:
- Grantee:



Form must be completed.

Parcel ID/Sidwell Number:
THIS INSTRUMENT DRAFTED BY:
United Bank
1265 Seminole Trail
Charlottesville, VA 22901-0000
TELEPHONE NUMBER: (434)973-1664

AFTER RECORDING RETURN TO:
United Bank
1265 Seminole Trail
Charlottesville, VA 22901-0000

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**COMMERCIAL REAL ESTATE DEED OF TRUST
FUTURE ADVANCES AND FUTURE OBLIGATIONS ARE SECURED BY THIS DEED OF TRUST
THIS IS A CREDIT LINE DEED OF TRUST**

This instrument secures an obligation that may increase and decrease from time to time

This COMMERCIAL REAL ESTATE DEED OF TRUST ("Security Instrument") is made on April 15, 2022 by the grantor(s) Resolute Holdings LLC, a Virginia Limited Liability Company, whose address is 183 Spotsnap Road, Suite C, Charlottesville, Virginia 22911 ("Grantor"). The trustee is Craig L. Smith and Kimberly F. Shrewsbury, whose address is 2071 Chain Bridge Road, Vienna, VA 22182 ("Trustee"). The beneficiary is United Bank whose address is 1265 Seminole Trail, Charlottesville, Virginia 22901 ("Lender"), which is organized and existing under the laws of the State of Virginia. Charlottesville Orthopaedic Center, PLC ("Borrower") owes Lender the principal sum of One Million Six Hundred Thousand and 00/100 Dollars (U.S. \$1,600,000.00), which is evidenced by the promissory note dated April 15, 2022. Grantor in consideration of this loan and any future loans extended by Lender up to a maximum principal amount, at any one time, of One Million Six Hundred Thousand and 00/100 Dollars (U.S. \$1,600,000.00) ("Maximum Principal Indebtedness"), and for other valuable consideration, the receipt of which is acknowledged, irrevocably grants, conveys and assigns to Trustee, in trust, with power of sale, the following described property located in the County of Albemarle, State of Virginia:

Address: 2275 Seminole Lane, Charlottesville, Virginia 22901-0000
Legal Description: See Attached Exhibit "A"
Parcel ID/Sidwell Number: TM 45B1-5-C-4

Together with all easements, appurtenances abutting streets and alleys, improvements, buildings, fixtures, tenements, hereditaments, equipment, rents, income, profits and royalties, personal goods of whatever description and all other rights and privileges including all minerals, oil, gas, water (whether groundwater, subterranean or otherwise), water rights (whether riparian, appropriate or otherwise, and whether or not appurtenant to the above-described real property), wells, well permits, ditches, ditch rights, reservoirs, reservoir rights, reservoir sites, storage rights, dams and water stock that may now, or at any time in the future, be located on and/or used in connection with the above-described real property, payment awards, amounts received from eminent domain, amounts received from any and all insurance payments, and timber which may now or later be located, situated, or affixed on and used in connection therewith (hereinafter called the "Property").

RELATED DOCUMENTS. The words "Related Documents" mean all promissory notes, security agreements, prior mortgages, prior deeds of trust, prior deeds to secure debt, business loan agreements, construction loan agreements, resolutions, guaranties, environmental agreements, subordination agreements, assignments of leases and rents and any other documents or agreements executed in connection with this Indebtedness and Security Instrument, whether now or hereafter existing, including any modifications, extensions, substitutions or renewals of any of the foregoing. The Related Documents are hereby made a part of this Security Instrument by reference thereto, with the same force and effect as if fully set forth herein.

Form must be completed.

INDEBTEDNESS. This Security Instrument secures the principal amount shown above as may be evidenced by a promissory note or notes of even, prior or subsequent date hereto, including future advances and every other indebtedness of any and every kind now or hereafter owing from Borrower to United Bank, howsoever created or arising, whether primary, secondary or contingent, together with any interest or charges provided in or arising out of such indebtedness, as well as the agreements and covenants of this Security Instrument and all Related Documents (hereinafter all referred to as the "Indebtedness"). This Security Instrument covers and the term Indebtedness includes all renewals, extensions, refinancings, modifications, replacements, substitutions and changes in form of the note or notes described above and now or hereafter owing from Grantor to Lender.

FUTURE ADVANCES. To the extent permitted by law, this Security Instrument will secure future advances as if such advances were made on the date of this Security Instrument regardless of the fact that from time to time there may be no balance due under the note and regardless of whether Lender is obligated to make such future advances.

CROSS COLLATERALIZATION. It is the expressed intent of Grantor to use this Security Instrument to cross collateralize all of its Indebtedness and obligations to Lender, howsoever arising and whensoever incurred, except any obligation existing or arising against the principal dwelling of any Grantor.

WARRANTIES. Grantor, for itself, its heirs, personal representatives, successors, and assigns, represents, warrants, covenants and agrees with Lender, its successors and assigns, as follows:

Section 55-60 of the Code of Virginia. This Security Instrument shall be construed to impose and confer upon the parties hereto, and the beneficiaries hereunder, all duties, rights and obligations prescribed in Section 55-60 of the Code of Virginia (1950), as amended, and in effect on the date of this Security Instrument, and the following provisions of that section are incorporated in this Security Instrument by short form reference: (a) Exemptions waived; (b) Subject to call upon default; (c) Renewal, extension or reinstatement permitted; (d) Any Trustee may act; and (e) Substitution of Trustee permitted.

Performance of Obligations. Grantor promises to perform all terms, conditions, and covenants of this Security Instrument and Related Documents in accordance with the terms contained therein.

Defense and Title to Property. At the time of execution and delivery of this instrument, Grantor is lawfully seized of the estate hereby conveyed and has the exclusive right to mortgage, grant, convey and assign the Property. Grantor covenants that the Property is unencumbered and free of all liens, except for encumbrances of record acceptable to Lender. Further, Grantor covenants that Grantor will warrant and defend generally the title to the Property against any and all claims and demands whatsoever, subject to the easements, restrictions, or other encumbrances of record acceptable to Lender, as may be listed in the schedule of exceptions to coverage in any abstract of title or title insurance policy insuring Lender's interest in the Property.

Condition of Property. Grantor promises at all times to preserve and to maintain the Property and every part thereof in good repair, working order, and condition and will from time to time, make all needful and proper repairs so that the value of the Property shall not in any way be impaired.

Removal of any Part of the Property. Grantor promises not to remove any part of the Property from its present location, except for replacement, maintenance and relocation in the ordinary course of business.

Alterations to the Property. Grantor promises to abstain from the commission of any waste on or in connection with the Property. Further, Grantor shall make no material alterations, additions, or improvements of any type whatsoever to the Property, regardless of whether such alterations, additions, or improvements would increase the value of the Property, nor permit anyone to do so except for tenant improvements and completion of items pursuant to approved plans and specifications, without Lender's prior written consent, which consent may be withheld by Lender in its sole discretion. Grantor will comply with all laws and regulations of all public authorities having jurisdiction over the Property including, without limitation, those relating to the use, occupancy and maintenance thereof and shall upon request promptly submit to Lender evidence of such compliance.

Due on Sale - Lender's Consent. Grantor shall not sell, further encumber or otherwise dispose of, except as herein provided, any or all of its interest in any part of or all of the Property without first obtaining the

Form must be completed.

written consent of Lender. If any encumbrance, lien, transfer or sale or agreement for these is created, Lender may declare immediately due and payable, the entire balance of the Indebtedness.

Insurance. Grantor promises to keep the Property insured against such risks and in such form as may within the sole discretion of Lender be acceptable, causing Lender to be named as loss payee or if requested by Lender, as mortgagee. The insurance company shall be chosen by Grantor subject to Lender's approval, which shall not be unreasonably withheld. All insurance policies must provide that Lender will get a minimum of 10 days notice prior to cancellation. At Lender's discretion, Grantor may be required to produce receipts of paid premiums and renewal policies. If Grantor fails to obtain the required coverage, Lender may do so at Grantor's expense. Grantor hereby directs each and every insurer of the Property to make payment of loss to Lender with the proceeds to be applied, only at Lender's option, to the repair and replacement of the damage or loss or to be applied to the Indebtedness with the surplus, if any, to be paid by Lender to Grantor.

Payment of Taxes and Other Applicable Charges. Grantor promises to pay and to discharge liens, encumbrances, taxes, assessments, lease payments and any other charges relating to the Property when levied or assessed against Grantor or the Property.

Environmental Laws and Hazardous or Toxic Materials. Grantor and every tenant have been, are presently and shall continue to be in strict compliance with any applicable local, state and federal environmental laws and regulations. Further, neither Grantor nor any tenant shall manufacture, store, handle, discharge or dispose of hazardous or toxic materials as may be defined by any state or federal law on the Property, except to the extent the existence of such materials has been presently disclosed in writing to Lender. Grantor will immediately notify Lender in writing of any assertion or claim made by any party as to the possible violation of applicable state and federal environmental laws including the location of any hazardous or toxic materials on or about the Property. Grantor indemnifies and holds Lender harmless from, without limitation, any liability or expense of whatsoever nature incurred directly or indirectly out of or in connection with: (a) any environmental laws affecting all or any part of the Property or Grantor; (b) the past, present or future existence of any hazardous materials in, on, under, about, or emanating from or passing through the Property or any part thereof or any property adjacent thereto; (c) any past, present or future hazardous activity at or in connection with the Property or any part thereof; and (d) the noncompliance by Grantor or Grantor's failure to comply fully and timely with environmental laws.

Financial Information. Grantor agrees to supply Lender such financial and other information concerning its affairs and the status of any of its assets as Lender, from time to time, may reasonably request. Grantor further agrees to permit Lender to verify accounts as well as to inspect, copy and to examine the books, records, and files of Grantor.

Lender's Right to Enter. Lender or Lender's agents shall have the right and access to inspect the Property at all reasonable times in order to attend to Lender's interests and ensure compliance with the terms of this Security Instrument. If the Property, or any part thereof, shall require inspection, repair or maintenance which Grantor has failed to provide, Lender, after reasonable notice, may enter upon the Property to effect such obligation; and the cost thereof shall be added to the Indebtedness and paid on Lender's demand by Grantor.

ASSIGNMENT OF LEASES AND RENTS. As additional security for the payment of the Indebtedness and the performance of the covenants contained herein, Grantor hereby assigns and transfers over to Lender any present or future leases, subleases, or licenses of the Property, including any guaranties, extensions, amendments, or renewals thereof, and all rents, income, royalties, and profits derived from the use of the Property or any portion of it, whether due or to become due (collectively the "Rents"). So long as Grantor is not in default, Grantor may receive, collect and enjoy all Rents accruing from the Property, but not more than one month in advance of the due date. Lender may also require Grantor, tenant and any other user of the Property to make payments of Rents directly to Lender. However, by receiving any such payments, Lender is not, and shall not be considered, an agent for any party or entity. Any amounts collected may, at Lender's sole discretion, be applied to protect Lender's interest in the Property, including but not limited to the payment of taxes and insurance premiums and to the Indebtedness. At Lender's sole discretion, all leases, subleases and licenses must first be approved by Lender.

Form must be completed.

CONDEMNATION. Grantor shall give Lender notice of any action taken or threatened to be taken by private or public entities to appropriate the Property or any part thereof, through condemnation, eminent domain or any other action. Further, Lender shall be permitted to participate or intervene in any of the above described proceedings in any manner it shall at its sole discretion determine. Lender is hereby given full power, right and authority to receive and receipt for any and all damages awarded as a result of the full or partial taking or appropriation and in its sole discretion, to apply said awards to the Indebtedness, whether or not then due or otherwise in accordance with applicable law. Unless Lender otherwise agrees in writing, any application of proceeds to the Indebtedness shall not extend or postpone the due date of the payments due under the Indebtedness or change the amount of such payments.

GRANTOR'S ASSURANCES. At any time, upon a request of Lender, Grantor will execute and deliver to Lender, and if appropriate, cause to be recorded, such further mortgages, assignments, assignments of leases and rents, security agreements, pledges, financing statements, or such other document as Lender may require, in Lender's sole discretion, to effectuate, complete and to perfect as well as to continue to preserve the Indebtedness, or the lien or security interest created by this Security Instrument.

ATTORNEY-IN-FACT. Grantor appoints Lender as attorney-in-fact on behalf of Grantor. If Grantor fails to fulfill any of Grantor's obligations under this Security Instrument or any Related Documents, including those obligations mentioned in the preceding paragraph, Lender as attorney-in-fact may fulfill the obligations without notice to Grantor. This power of attorney shall not be affected by the disability of the Grantor.

EVENTS OF DEFAULT. The following events shall constitute default under this Security Instrument (each an "Event of Default"):

- (a) Failure to make required payments when due under Indebtedness;
- (b) Failure to perform or keep any of the covenants of this Security Instrument or a default under any of the Related Documents;
- (c) The making of any oral or written statement or assertion to Lender that is false or misleading in any material respect by Grantor or any person obligated on the Indebtedness;
- (d) The death, dissolution, insolvency, bankruptcy or receivership proceeding of Grantor or of any person or entity obligated on the Indebtedness;
- (e) Any assignment by Grantor for the benefit of Grantor's creditors;
- (f) A material adverse change occurs in the financial condition, ownership, or management of Grantor or any person obligated on the Indebtedness; or
- (g) Lender deems itself insecure for any reason whatsoever.

REMEDIES ON DEFAULT. Upon the occurrence of an Event of Default, Lender may, without demand or notice, pay any or all taxes, assessments, premiums, and liens required to be paid by Grantor, effect any insurance provided for herein, make such repairs, cause the abstracts of title or title insurance policy and tax histories of the Property to be certified to date, or procure new abstracts of title or title insurance and tax histories in case none were furnished to it, and procure title reports covering the Property, including surveys. The amounts paid for any such purposes will be added to the Indebtedness and will bear interest at the rate of interest otherwise accruing on the Indebtedness until paid. In the event of foreclosure, the abstracts of title or title insurance shall become the property of Lender. All abstracts of title, title insurance, tax histories, surveys, and other documents pertaining to the Indebtedness will remain in Lender's possession until the Indebtedness is paid in full.

IN THE EVENT OF THE SALE OF THIS PROPERTY UNDER THE PROCEDURE FOR FORECLOSURE OF A SECURITY INSTRUMENT BY ADVERTISEMENT, AS PROVIDED BY APPLICABLE LAW, OR IN THE EVENT LENDER EXERCISES ITS RIGHTS UNDER THE ASSIGNMENT OF LEASES AND RENTS, THE GRANTOR HEREBY WAIVES ANY RIGHT TO ANY NOTICE OTHER THAN THAT PROVIDED FOR SPECIFICALLY BY STATUTE, OR TO ANY JUDICIAL HEARING PRIOR TO SUCH SALE OR OTHER EXERCISE OF RIGHTS.

Upon the occurrence of an Event of Default, Lender may, without notice unless required by law, and at its option, declare the entire Indebtedness due and payable, as it may elect, regardless of the date or dates of maturity thereof and, if permitted by state law, is authorized and empowered to cause the Property to be sold at public auction. Whenever Default shall have occurred and if directed by the Lender, the Trustee shall execute the trust created by this Deed of Trust and in doing so shall have the rights and may exercise all of the powers set forth in Sections

Form must be completed.

55-59 through 55-59.4 of the Code of Virginia of 1950, as amended, and in effect on the date of this Deed of Trust in addition to those set out herein. The Trustee, upon being requested by the Lender, acting in execution of this trust, shall sell all or any part of the property hereby conveyed at public auction for cash upon the premises or at the front door of the courthouse of the County or City wherein the said property is located, after first advertising the time, place and terms of sale once a week for two successive weeks in a newspaper having a general circulation in the County or City where the property to be sold, or some part of it, is located. The Trustee shall convey the same to, and at the cost of, the purchaser thereof, who shall not be required to see the application of the purchase money, and from the proceeds of said sale, shall pay, FIRST, all proper costs, charges and expenses associated with executing the trust, including a Trustee's commission of 5.000% of the gross amount of sale, or the sum of \$80,000.00, whichever is greater, and reasonable attorneys' fees; SECOND, all taxes, levies and assessments, with costs and interest; THIRD, all sums secured by this deed of trust and the balance, if any, shall be paid by the Trustee to those entitled, including inferior lien holders provided, however, that the Trustee as to such balance shall not be bound by any inheritance, devise, conveyance, assignment or lien or upon the grantor's equity, without actual notice thereof prior to distribution. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made in it. If Lender chooses to invoke the power of sale, Lender or Trustee will provide notice of sale pursuant to applicable law. Any such sale or a sale made pursuant to a judgment or a decree for the foreclosure hereof may, at the option of Lender, be made en masse. The commencement of proceedings to foreclose this Security Instrument in any manner authorized by law shall be deemed as exercise of the above option.

Upon the occurrence of an Event of Default, Lender shall immediately be entitled to make application for and obtain the appointment of a receiver for the Property and of the earnings, income, issue and profits of it, with the powers as the court making the appointments confers. Grantor hereby irrevocably consents to such appointment and waives notice of any application therefor.

NO WAIVER. No delay or failure of Lender to exercise any right, remedy, power or privilege hereunder shall affect that right, remedy, power or privilege nor shall any single or partial exercise thereof preclude the exercise of any right, remedy, power or privilege. No Lender delay or failure to demand strict adherence to the terms of this Security Instrument shall be deemed to constitute a course of conduct inconsistent with Lender's right at any time, before or after an event of default, to demand strict adherence to the terms of this Security Instrument and the Related Documents.

SUBSTITUTE TRUSTEE. Lender, at its option, may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by applicable law.

JOINT AND SEVERAL LIABILITY. If this Security Instrument should be signed by more than one person, all persons executing this Security Instrument agree that they shall be jointly and severally bound, where permitted by law.

SURVIVAL. Lender's rights in this Security Instrument will continue in its successors and assigns. This Security Instrument is binding on all heirs, executors, administrators, assigns, and successors of Grantor.

NOTICES AND WAIVER OF NOTICE. Unless otherwise required by applicable law, any notice or demand given by Lender to any party is considered effective: (i) when it is deposited in the United States Mail with the appropriate postage; (ii) when it is sent via electronic mail; (iii) when it is sent via facsimile; (iv) when it is deposited with a nationally recognized overnight courier service; (v) on the day of personal delivery; or (vi) any other commercially reasonable means. Any such notice shall be addressed to the party given at the beginning of this Security Instrument unless an alternative address has been provided to Lender in writing. To the extent permitted by law, Grantor waives notice of Lender's acceptance of this Security Instrument, defenses based on suretyship, any defense arising from any election by Lender under the United States Bankruptcy Code, Uniform Commercial Code, as enacted in the state where Lender is located or other applicable law or in equity, demand, notice of acceleration, notice of nonpayment, presentment, protest, notice of dishonor and any other notice.

TO THE EXTENT PERMITTED BY LAW, GRANTOR WAIVES ANY RIGHT TO NOTICE, OTHER THAN THE NOTICE PROVIDED ABOVE, AND WAIVES ANY RIGHT TO ANY HEARING,

Form must be completed.

JUDICIAL OR OTHERWISE, PRIOR TO LENDER EXERCISING ITS RIGHTS UNDER THIS SECURITY INSTRUMENT.

NOTICE - THE DEBT SECURED HEREBY IS SUBJECT TO CALL IN FULL OR THE TERMS THEREOF BEING MODIFIED IN THE EVENT OF SALE OR CONVEYANCE OF THE PROPERTY CONVEYED.

WAIVER OF APPRAISEMENT RIGHTS. Grantor waives all appraisal rights relating to the Property to the extent permitted by law.

LENDER'S EXPENSES. Grantor agrees to pay all expenses incurred by Lender in connection with enforcement of its rights under the Indebtedness, this Security Instrument or in the event Lender is made party to any litigation because of the existence of the Indebtedness or this Security Instrument, as well as court costs, collection charges and reasonable attorneys' fees and disbursements.

ASSIGNABILITY. Lender may assign or otherwise transfer this Security Instrument or any of Lender's rights under this Security Instrument without notice to Grantor. Grantor may not assign this Security Instrument or any part of the Security Instrument without the express written consent of Lender.

GOVERNING LAW. This Security Instrument will be governed by the laws of the State of Virginia including all proceedings arising from this Security Instrument.

SEVERABILITY. If a court of competent jurisdiction determines any term or provision of this Security Instrument is invalid or prohibited by applicable law, that term or provision will be ineffective to the extent required. Any term or provision that has been determined to be invalid or prohibited will be severed from the rest of the Security Instrument without invalidating the remainder of either the affected provision or this Security Instrument.

UNIFORM COMMERCIAL CODE (U.C.C.) Grantor grants to Lender a security interest in all goods that Grantor owns now or in the future and that are or will become fixtures related to the Property. Grantor agrees that this Security Instrument shall suffice as a financing statement and may therefore be filed of record as a financing statement for the purposes of Article 9 of the Uniform Commercial Code. Grantor authorizes Lender to file any financing statements required under the Uniform Commercial Code.

ORAL AGREEMENTS DISCLAIMER. This Security Instrument represents the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

Form must be completed.

By signing this Security Instrument, each Grantor acknowledges that all provisions have been read and understood.

Resolute Holdings LLC

[Signature] 4/15/2022
By: David A. Nielsen Date

BUSINESS ACKNOWLEDGMENT

STATE OF VIRGINIA)
CITY OF Charlottesville)

This instrument was acknowledged on the 15th day of April 2022, by David A. Nielsen, on behalf of Resolute Holdings LLC, a Virginia Limited Liability Company, who personally appeared before me. In witness whereof, I hereunto set my hand and, if applicable, official seal.

My commission expires: March 31, 2024 [Signature]

Identification Number 346616

(Official Seal)



EXHIBIT A

Property Description:

All that certain lot or parcel of land, with all improvement thereon and appurtenances thereto pertaining, situated to the east side of U.S. Route 29 North in Albemarle County, Virginia, shown and designated as "Residue of Parcel 4", containing 49,875 square feet of land, more or less, on the plat by Roudabush, Gale & Associates, Inc., dated February 3, 1988, revised February 25, 1988, and recorded in the Clerk's Office of the Circuit Court of Albemarle County, Virginia, in Deed Book 981, page 683.

This is the property conveyed by warranty deed to Resolute Holdings LLC by 2275 Seminole Lane LLC, which deed is dated April 15, 2022 and is of record in said Clerk's Office immediately prior to this Deed of Trust.

INSTRUMENT # 202200004628
RECORDED ALBEMARLE CO CIRCUIT COURT CLERK'S OFFICE
Apr 15, 2022 AT 04:10 pm
JON R. ZUG, CLERK by MEB

CONTRACT FOR PURCHASE OF PROPERTY
AT FORECLOSURE SALE

THIS CONTRACT OF PURCHASE is made and effective as of the 26th day of April, 2024 (“Sale Date”), by and between _____ (“Purchaser(s)”), and NANCY R. SCHLICHTING, acting for Flora Pettit, PC Substitute Trustee (“Seller” and sometimes referred to as “Trustee”) to convey the following parcel in Albemarle County, Virginia:

All that certain lot or parcel, with the improvements thereon and appurtenances thereto belonging, situated on the east side of U.S. Route 29 North in Albemarle County, Virginia, shown and designated as "Residue of Parcel 4", containing 49,875 square feet, more or less, on the plat by Roudabush, Gale & Associates, Inc., dated February 3, 1988, revised February 25, 1988, and attached to an instrument recorded in the Clerk's Office of the Circuit Court of Albemarle County, Virginia, (the “Clerk’s Office”) in Deed Book 981, page 680.

Albemarle County Tax Map No. 045B1-05-0C-00400

(the “Property”).

WHEREAS, Purchaser was last and highest bidder at the public auction held on April 26, 2024 (the “Sale Date”) with a bid of \$_____ (“Purchase Price”) for the purchase of the Property.

WHEREAS, Purchaser acknowledges that if it is an entity, it is active and in good standing as a duly organized entity.

WHEREAS, in connection with this sale, Purchaser acknowledges and agrees to the terms and conditions as stated in the advertised foreclosure notice.

NOW, THEREFORE, in consideration of the premises, the parties do hereby agree as follows:

1. Seller hereby acknowledges the receipt of \$_____ as an initial deposit for the purchase of the Property.

2. That within three (3) business days from the Sale Date, Purchaser shall pay to Seller the sum of \$_____, representing the balance due of the deposit required (10% of the Purchase Price).

3. That Purchaser shall pay to Seller the balance of the Purchase Price, by wire transfer or certified or cashier’s check, at settlement.

4. At settlement, the Seller shall deliver to Purchaser a Special Warranty Deed conveying the Property to Purchaser. The conveyance of the Property is subject to the covenants,

conditions, easements, restrictions and reservations, if any, superior to the lien of the Deed of Trust, duly of record and constituting constructive notice.

5. Settlement shall occur **on or before 2:00 p.m. on May 24, 2024** (the “Closing Date”), unless otherwise extended at the sole discretion of the Substitute Trustee. Possession of the Property shall be turned over at settlement.

6. If the Seller is unable to convey title to the subject property for any reason, the sole remedy of Purchaser is the return of the deposit with accrued interest. If the Seller believes any challenge to the validity of the sale has merit, the Seller may declare in her sole discretion the sale void and return the deposit, and Purchaser shall have no further remedy.

7. Purchaser agrees that this Contract is not contingent upon Purchaser’s obtaining financing from any third party and shall be treated as a cash sale. Purchaser further agrees that this Contract is not contingent upon an appraisal of the Property being equal to or greater than the Purchase Price or any other contingency.

8. The deposit shall be applied to the credit of Purchaser at settlement; or, in the event of Purchaser’s failure to complete settlement within the time set forth after the Closing Date, including any postponement by the Seller, and in accordance with the terms of sale, the deposit shall be forfeited as a measure of liquidated damages and applied to the costs and expenses of sale, including the auction expenses and Trustee’s fee and then to the balance due under the applicable promissory note. Thereafter, the Property may be readvertised and resold at the cost and expense of the defaulting Purchaser, or Trustee may accept the next highest available bid from the auction sale. Purchaser shall be liable for any deficiency resulting from the resale of the Property as well as for all costs, expenses, and reasonable attorneys’ fees connected to and arising out of Purchaser's failure to fulfill its obligations under this Contract, including but not limited to cost of the process for a new sale (including but not limited to re-advertising) or the Trustee’s acceptance of the next highest available bid. This provision shall in no way affect the right of Seller to exercise any other legal right or to pursue any legal remedy or recourse available to them including, but not limited to, specific performance or monetary damages.

9. The Property is sold “AS IS, WHERE IS” with all faults and without reliance on any warranty of any kind whatsoever, and Purchaser hereby accepts the Property in its condition as of the Sale Date. Risk of loss or damage to the Property shall be borne by Purchaser from Sale Date. Purchasers were encouraged to conduct their own investigation and due diligence to determine if they should purchase the Property.

10. Grantor's tax and pro-rated real estate taxes up to the Sale Date, and the cost of preparing the deed, shall be paid by Seller. All other costs and expenses shall be paid by Purchaser. Each party shall pay its own attorney's fees. Roll back taxes, if any, shall be the responsibility of the Purchaser.

11. Seller is selling the Property, and it is understood and agreed that the Property is not guaranteed or warranted in any way by Seller or Auctioneer.

12. **Choice of Settlement Agent:** Virginia's Consumer Real Estate Settlement Protection Act provides that the purchaser or borrower has the right to select the settlement agent to handle the closing of this transaction. The settlement agent's role in closing this transaction involves the coordination of numerous administrative and clerical functions relating to the collection of documents and the collection and disbursement of funds required to carry out the terms of the contract between the parties. If part of the purchase price is financed, the lender for the Purchaser will instruct the settlement agent as to the signing and recording of loan documents and the disbursement of loan proceeds. No settlement agent can provide legal advice to any party to the transaction except a settlement agent who is engaged in the private practice of law in Virginia and who has been retained or engaged by a party to the transaction for the purpose of providing legal services to the party.

13. **Variation by Agreement:** The provisions of the Consumer Real Estate Settlement Protection Act may not be varied by agreement, and rights conferred by this chapter may not be waived. The Seller may not require the use of a particular settlement agent as a condition of the sale of the property.

14. **Escrow, Closing and Settlement Service Guidelines:** The Virginia State Bar issues guidelines to help settlement agents avoid and prevent the unauthorized practice of law in connection with furnishing escrow, closing or settlement services. As a party to a real estate transaction, the Purchaser or Borrower is entitled to receive a copy of these guidelines from his settlement agent, upon request, in accordance with the provisions of the Consumer Real Estate Settlement Protection Act.

15. The covenants and agreements contained in this Contract shall survive closing.

16. This Contract shall be construed, interpreted and applied according to the law of the Commonwealth 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.

17. Ratification by Trustee: This Contract shall not be valid or enforceable unless and until Trustee has executed and ratified this Contract.

18. This Contract may be executed in counterparts, each of which shall constitute an original and all of which when taken together shall constitute one and the same document. This Contract may also be executed by facsimile and/or scanned signature which shall be deemed originals for all purposes.

WITNESS the following signatures and seals:

I, Nancy R. Schlichting, Auctioneer,
do hereby certify that the amount stated
above was the highest bid received at the
auction of the aforesaid Property.
Date: April 26, 2024

Auctioneer: Nancy R. Schlichting

Seller: Nancy R. Schlichting, acting for
Flora Pettit PC Substitute Trustee

Purchaser's Settlement Agent (if known):

Purchaser

Address

City / State / Zip

Email

Telephone

Co-Purchaser

Address

City / State / Zip

Email

Telephone

Name

Address

City / State / Zip

Email

Telephone