

Date: June 19, 2012

500 Merrimac Trail, Williamsburg, VA 23185

SPERRY VAN NESS® / INTERSTATE AUCTION® COMPANY

1100 Johnson Ferry Rd., NE, Suite 588
Atlanta, Georgia 30328

404-303-1232
404-303-7997-Fax

PURCHASE AND SALE AGREEMENT

As a result of the efforts of Sperry Van Ness® Interstate Auction® Company and John L. Johnson, Licensed Real Estate Brokers, hereinafter referred to as "Auctioneer", the undersigned Purchaser agrees to buy, and the undersigned Seller agrees to sell, all that tract or parcel of land lying and being in York County, Commonwealth of Virginia being more particularly described in Exhibit A, attached hereto and made a part hereof, together with all furnishings, lighting fixtures, all electrical, mechanical, plumbing, heating, air conditioning, and any other systems or fixtures as are attached thereto, all plants, trees, and shrubbery now on the premises; together with all improvements thereon and appurtenant thereto, collectively hereinafter referred to as the "Property". The total purchase price, as calculated below

High Bid	\$ _____
Buyer's Premium <u>8</u> %	\$ _____
Purchase Price	\$ _____

is to be paid, in cash, in full, at closing. Purchaser's obligation to close shall not be contingent upon Purchaser's ability to obtain financing. All closing costs not required by law to be paid by the Seller will be the responsibility of the Purchaser.

Purchaser has paid by certified or cashier's check to _____ ("Escrow Agent") an initial down payment of One Hundred Thousand (\$100,000.00) dollars (the "Initial Down Payment"), which Initial Down Payment is to be promptly deposited into an escrow account maintained by Escrow Agent when this Agreement has been accepted by all parties (the "Sale Date"). Purchaser agrees to increase the Initial Down Payment to an amount equal to 10% of the Purchase Price (as so increased, the "Down Payment") by wire transfer to Escrow Agent by 2:00 pm EST on Thursday, June 21, 2012. The Down Payment shall be applied against the Purchase Price of the Property at the closing of this transaction (the "Closing"). If Purchaser fails to timely increase the Initial Down Payment as herein required, Purchaser shall be in breach of this Agreement, and Seller shall be entitled to retain the Initial Down Payment as liquidated damages.

Seller shall convey the Property by Deed without covenant, warranty or representations whatsoever. Purchaser shall rely on its own investigation, including without limitation as to those matters specified in the Title Commitment attached hereto as Exhibit B and incorporated herein by reference.

Seller and Purchaser agree that such documents as may be legally necessary to carry out the terms of this Agreement shall be executed and delivered by such parties at the Closing.

From and after the Sale Date, risk of loss is on the Purchaser. In the event of casualty or condemnation, Purchaser shall be required to close hereunder but shall be entitled to all casualty insurance proceeds or condemnation awards as may be available.

Auctioneer's commission is to be paid to Auctioneer pursuant to and in accordance with a separate agreement between Auctioneer and Seller.

If Purchaser fails or refuses to close this transaction as required herein or otherwise defaults hereunder, in addition to other legal or equitable remedies available, the Down Payment shall be retained by Seller.

If Seller fails or refuses to go close this transaction as required herein, the Down Payment shall be returned to Purchaser without interest thereon, Purchaser shall have no further rights hereunder, and this Agreement shall be null and void.

Real estate taxes, other public charges, utilities, and regular and special assessments with respect to the Property, shall be prorated between Purchaser and Seller at Closing as of the Sale Date. The Purchaser shall pay all closing costs including real estate transfer taxes, if any, other than Virginia's Grantor tax, which shall be Seller's obligation.

Time is of the essence of this Agreement.

Closing shall occur on or before 30 days from acceptance of this Agreement by Seller by 3:00PM at the offices of David A. Greer, PLC, 500 E. Main Street, Suite 1225, Norfolk, VA 23410, or at a time and place otherwise mutually agreed between Seller and Purchaser.

The undersigned Purchaser certifies that he or she is of legal age and has full legal capacity and authority to understand, execute, and deliver this Agreement on behalf of himself/herself. If Purchaser is purchasing on behalf of a for-profit entity, non-profit organization, or public agency, then Purchaser is executing this Agreement on behalf of such entity and Purchaser certifies to Seller that Purchaser has the authority to execute this Agreement on behalf of such entity and shall be bound by the matters contained herein.

Purchaser acknowledges and agrees that Purchaser is responsible for independently inspecting and reviewing all aspects of the Property which is the subject of this Agreement, including, but not limited to, the physical, legal, title and economic aspects of such Property. Further, Purchaser understands and agrees: (1) that such Property is sold "As is", "Where is" with no warranty expressed or implied about condition, use or potential economic benefit (Seller and Auctioneer expressly disclaiming any warranties of habitability, fitness for intended use or particular purpose and all other implied warranties) and that Purchaser is accepting all defects, both apparent and latent, at Purchaser's own, absolute and exclusive risk, (2) that such Property is acceptable in its present condition, and that Purchaser has had ample opportunity to visit the Property prior to executing this Agreement, (3) that various oral and written information has been made available to Purchaser concerning such Property, but Seller and Auctioneer make no representation, warranty or other assertions, expressed or implied, with respect to the accuracy, completeness or content of such information or otherwise relating thereto, and Purchaser understands that this Agreement is the only agreement oral or written, between Seller and Purchaser concerning the Property, (4) that Seller and Auctioneer will not have any liability whatsoever for any alleged oral or written representations, warranties, or agreements relating to the Property other than as expressly set forth in the Agreement; and (5) that Purchaser has, prior to the execution of the Agreement, read the Agreement and that Purchaser fully understands the legal effect of the Agreement, such questions have been answered by counsel of Purchaser's choice and Purchaser has not relied upon any representation of Seller and Auctioneer, their agents or legal counsel, regarding the Agreement.

Purchaser acknowledges that various substances used in the construction of the improvements on the Property or otherwise located on the Property may be or may in the future be determined to be toxic, hazardous, or undesirable and may need to be specially treated, handled and/or removed from the Property in accordance with applicable federal, state and/or local law, regulation or ordinance. Purchaser hereby indemnifies and holds Seller, its member(s), agents, representatives, employees, directors, and officers (the "Released Parties") from any and all claims the Purchaser or its successors and assigns may have in the future with respect to the Property, including without limitation, any environmental condition. Notwithstanding the parties' intent that this clause bars all such claims, should a court of competent jurisdiction deem otherwise, Purchaser agrees that the presence of this clause should serve as the overwhelming, primary factor in any equitable apportionment of response costs under applicable federal, state or local law, ordinances or regulations.

Purchaser acknowledges that Closing shall constitute acceptance of the Property.

Auctioneer has a brokerage engagement with Seller, and is representing the Seller in the sale of the Property. Auctioneer has no material relationship with the Purchaser, and is not representing the Purchaser.

If any term of this Agreement is determined by a court to be invalid, or unenforceable, the remainder of the Agreement shall not be affected and shall remain enforceable.

This Agreement constitutes the sole and entire agreement between the parties hereto and no modifications of this Agreement shall be binding unless attached hereto and signed by all parties to this Agreement. No representation, promise, or inducement not included in this agreement shall be binding upon any party hereto.

THIS INSTRUMENT SHALL BE regarded as an offer by the Seller or Purchaser who first signs to the other and is open for acceptance by the other until 5:00 P.M. on the 19th day of June, 2012, which time written acceptance of such offer must have been actually received by Auctioneer, who shall promptly notify the other party of such acceptance.

THE ABOVE PROPOSITION IS hereby accepted, _____ o'clock _____ M, on the 19th day of June, 2012.

This instrument shall become a binding Agreement when written acceptance thereof, or a facsimile (FAX) transmission of the accepted instrument is actually received by Auctioneer or its affiliated Licensees. Upon receipt of acceptance, the other party, Broker, or Broker's Affiliated Licensee shall be notified as soon as practical.

LGWI LLC

Purchaser's Name Printed

Signature of Authorized Signatory of Seller

Signature of Purchaser

Street Address of Seller

Street Address of Purchaser

City State Zip

City State Zip

Office Telephone No.

Office Telephone No.

Home Telephone No.

Home Telephone No.

Fax No.

Fax No.

Date

Date

AUCTIONEER

Sperry Van Ness Interstate Auction Company

Date

RECEIPT OF INITIAL DOWN PAYMENT: Sperry Van Ness®, has received \$100,000.00 as Initial Down Payment for the above referenced property. Purchaser authorizes Auctioneer to convert any deposit made by personal or business check to cashier's check which shall be deposited into the designated escrow account.

BROKER PARTICIPATION: Yes _____ No _____
See Broker's Acknowledgement attached hereto and made a part of this Agreement, if "Yes" is checked.

SPERRY VAN NESS® - INTERSTATE AUCTION® COMPANY

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Atlanta, Georgia 30342

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BROKER'S ACKNOWLEDGEMENT

The undersigned each hereby certifies to Seller and Auctioneer as follows:

1. The Broker/Agent is a licensed Broker/Agent in the State of _____.
2. The Broker/Agent is associated with a licensed real estate firm in the State of _____, and that the undersigned is authorized to execute this Broker's Acknowledgement on behalf of Company/Broker.
3. That Broker/Agent duly registered the Purchaser in writing with Purchaser's acknowledging signature with Auctioneer before any inspection of the Property by the Purchaser.
4. That broker/Agent attended the Purchaser's initial inspection of the Property.
5. That Broker/Agent attended the Auction with the Purchaser.
6. That Broker/Agent is not participating in the purchase of the Property in any way as a principal or purchaser and is not giving a rebate of his/her commission to Purchaser.
7. That Purchaser is not an affiliate of Broker/Agent and that Broker/Agent is not an affiliate of Purchaser. For purposes of this Broker's Acknowledgement the term "affiliate of Broker" or "affiliate of Purchaser", as the case may be, means (a) any officer, director, employee, shareholder, owner or partner of Broker or Purchaser, as the case may be; (b) any spouse of any individual referred to in 7(a) above, or relative within the third degree of kindred of any individual referred to in 7(a) or 7(b) above; any corporation, partnership, trust, or other entity controlling, controlled by, or under common control with any one or more of those referred to in 7(a), 7(b), or 7(c) above; and (d) any director, officer, trustee, general partner or employee of any entity described in 7(c) above.

Broker/Agent hereby accepts a 2 % commission based on the bid amount as full compensation for all brokerage services, and agrees that if for any reason the sale is not consummated, the Broker/Agent shall not receive any commission for procuring the Purchaser or for any other services in connection with the Property and/or Purchase and Sale Agreement, and the Broker/Agent shall have no claim or interest in the Property being sold to Purchaser or in any earnest money or other sums or damages collected by Seller or Interstate Auction® Company.

The Broker's Acknowledgement is attached to the Purchase and Sale Agreement and made a part thereof.

Broker/Agent's Name

Purchaser's Name

Broker/Agent's Signature

Purchaser's Signature

Real Estate Company's Name

Street Address

Street Address

City State Zip

City State Zip

Work Telephone No.

Work Telephone No.

Home Telephone No.

Fax No.

Fax No.

Date

Date