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PO Box 21029  
Winston-Salem, NC  
27120-1029

July 3, 2017

**VIA E-MAIL**

Drew Dixon  
JOHN DIXON & ASSOCIATES, INC.  
200 Cobb Parkway North, Suite 120  
Marietta, GA 30062  
[drew@johndixon.com](mailto:drew@johndixon.com)

RE: Prospective Auction of Property Owned by Branch Banking and Trust Company, a North Carolina banking corporation ("BB&T") and successor in interest to People's Bank, Inc., as Seller (the "Contract"), for property located at 110 Gateway Plaza, Gate City, Scott County, VA; BB&T Property Code: 152541 (the "Property").

Dear Drew:

Pursuant to that Real Estate Auction Agreement by and between John Dixon & Associates, Inc. ("Dixon") and BB&T, effective as of June 8, 2017 (the "Agreement"), Dixon has been hired to market and auction the Property.

In accordance with to Section 6 of the Agreement, I have enclosed copies of all title related information from BB&T Real Estate Service's files consisting of:

1. Limited title report dated June 23, 2017.

BB&T makes no representations or warranties regarding the accuracy of the enclosed title information. The enclosed documents may or may not pertain to the Property, and are merely a disclosure of title information provided to BB&T and/or copies of title information held by BB&T Real Estate Services for the Property. I understand that BB&T Real Estate Services has no other title related information in its file. Consequently, the attached documents are the only documents that BB&T is able to produce.

If you have any questions about the enclosed, please do not hesitate to give me a call.

Sincerely,

BELL, DAVIS & PITT, P.A.

*Leigh C Bagley by cpp*  
Leigh C. Bagley

LCB/cpp  
Attachments  
cc: Nate Pesenti, Assistant Vice President, BB&T (via email)



Delivery To: Adam T. Duke  
Bell • Davis • Pitt

Date: 6/23/2017

RE: Property Code – 152541  
110 Gateway Plaza, Gate City, VA

Thank you for your custom title order. Please find attached a limited title report based on a current owner search, with supporting documents, for the referenced property, showing the following:

Title is vested in People's Bank, Inc. by virtue of that Deed recorded in Deed Book 371, Page 296, in the Clerk's Office, Circuit Court, Scott County, Virginia.

Scott County currently assesses this property under GPIN No. 146A8-A-40A.

An FDIC History for People's Bank is also included to show the succession to Branch Banking and Trust Company.

The attached STATUS OF TITLE is not to be construed as title insurance or as an opinion of title. This STATUS OF TITLE makes no representation or opinions as to the insurability or marketability of title. This information is derived from documents and instruments disclosed from public records. No inspection has been made in any court other than the local Circuit Court in which matters of title are customarily and routinely docketed. This report contains no legal opinions of any kind. BridgeTrust Title Group undertakes no responsibility to provide information not set forth in the public records as of the effective date, and shall have no liability for the accuracy or completeness of information set forth in recorded documents or other public records.

Please direct any questions or follow up requests to the attention of Shannon M. Goulder at  
[SGoulder@BridgeTrustTitle.com](mailto:SGoulder@BridgeTrustTitle.com)

BB&T and BridgeTrust...One Team. One Goal. The PERFECT Client Experience!



COMMERCIAL

RESIDENTIAL

ESCROWS

1031 EXCHANGES

BB&T - 152541 – 110 Gateway Plaza - Gate City VA  
BridgeTrust Title Group - 093107740NATL

## **BRIDGETRUST TITLE GROUP**

### **STATUS OF TITLE SCHEDULE A**

Your No:

File No : 093107745

Effective Date - June 13, 2017 at 08:00AM

Issue Date: June 23, 2017 at 3:22 pm

Prepared for:

Inquiries Should be Directed to:

BRANCH BANKING AND TRUST

BridgeTrust Title Group  
2108 W. Laburnum Ave, Suite 110  
Richmond, VA 23227  
804-643-0005

1. The estate or interest in the land described or referred to in the report and covered herein is  
FEE SIMPLE.
2. Title to said estate or interest in said land is at the effective date hereof vested in:  
  
People's Bank, Inc.
3. The land referred to in this report is described as follows:

**See Exhibit "A" attached hereto and made a part hereof**

Issued by:

**BridgeTrust Title Group**  
**2108 W. Laburnum Ave, Suite 110**  
**Richmond, VA 23227**  
**Phone: 804-643-0005 ~ Fax: 888-228-6652**



By \_\_\_\_\_  
Authorized Signatory

**EXHIBIT "A"**

A certain tract or parcel of land situate, lying, and being in the Town of Gate City, Estillville Magisterial District, Scott County, Virginia, and being more particularly bounded and described as follows:

BEGINNING at a nail & penny set in the southerly right of way line of Terrace Avenue, a corner to Humphreys Enterprises, Inc. (Section I) property and southerly right of way line of Terrace Avenue; thence along said right of way line N 78 57 41 E, 14.59 feet to an iron pin set; thence continuing along said right of way line N 69 55 40 E, 180.00 feet to an iron pin; thence S 49 12 20 E, 45.96 feet to an iron pin; thence along divisional line of Humphreys Enterprises, Inc. property and lot herein conveyed, S 11 20 30 E 176.21 feet to an iron pin; thence S 78 39 30 W, 220.72 feet to an iron pin, a corner to Humphreys Enterprises Inc. property and Humphreys Enterprises, Inc. (Section I) property; thence along Humphreys Enterprises, Inc. (Section 1 property N 11 20 32 W, 185.25 feet to a nail & penny set, being the Point of Beginning, containing 1.000 Acre, more or less, as shown on attached survey entitled "1.000 Ac.+/- Tract of Humphreys Enterprises, Inc. Property, Gate City, VA.", dated June 1988, by Gillenwater & Associates, Inc.

Being the same real estate conveyed to Peoples Bank, Inc., by deed from Humphreys Enterprises, Inc., a Virginia corporation, dated July 29, 1988, recorded July 29, 1988, in the Clerk's Office, Circuit Court, Scott County, Virginia, in Deed Book 371, page 296.

BB&T - 152541 – 110 Gateway Plaza - Gate City VA  
BridgeTrust Title Group - 093107740NATL

File No: 093107745

BridgeTrust Title Group

STATUS OF TITLE  
SCHEDULE B

The property described in Schedule A is subject to the following exceptions:

1. Defects, liens, encumbrances, adverse claims, or other matters, if any, not appearing in the public records or attaching subsequent to the effective date hereof.
2. Standard Exceptions:
  - (a) Rights or claims of parties in possession not shown by the public records.
  - (b) Easements, or claims of easements, not shown by the public records.
  - (c) Any encroachment, encumbrance, violation, variation or adverse circumstance that would be disclosed by an accurate and complete land survey of the Land.
  - (d) Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
  - (e) Taxes or special assessments which are not shown as existing liens by the public records.
3. Special Exceptions:
  - (a) Matters prior to July 29, 1988.
  - (b) Real estate taxes for the year 2017, a lien, not yet due and payable. NOTE: Real estate taxes are due November 20th.
  - (c) Town of Gate City taxes for the year 2017, a lien, not yet due and payable. NOTE: Town taxes are due December 20th.
  - (d) Matters shown and or noted on plat of survey prepared by Gillenwater & Associates, Inc., recorded in Deed Book 371, page 299.

REAL ESTATE TAX INFORMATION

GPIN No. 146A8-A-40A

Assessment for 2016

Land Assessment:	\$130,700.00
Building Assessment:	\$1,014,100.00
Total Assessment:	\$1,144,800.00
Real Estate Tax:	\$8,471.52
Town Tax:	\$3,777.84

Paid through the year 2016.

BB&T - 152541 – 110 Gateway Plaza - Gate City VA  
BridgeTrust Title Group - 093107740NATL

File No: 093107745

BridgeTrust Title Group

STATUS OF TITLE  
SCHEDULE B (Continued)

BB&T - 152541 – 110 Gateway Plaza - Gate City VA  
BridgeTrust Title Group - 093107740NATL

File No: 093107745

BridgeTrust Title Group

STATUS OF TITLE  
SCHEDULE B (Continued)

This STATUS OF TITLE REPORT is not to be construed as title insurance or as an opinion of title. An ALTA Title Insurance Policy may be obtained through BridgeTrust Title Group.

This STATUS OF TITLE REPORT contains summary information on the condition of title to the subject property for 40 years, unless otherwise stated. This information is derived from documents and instruments disclosed from public records in the city or county in which the subject property is located. No inspection has been made in any court other than the local Circuit Court in which matters of title are customarily and routinely docketed. This STATUS OF TITLE REPORT makes no representation or opinion as to the insurability or marketability to title.

This report contains no legal opinions of any kind. BridgeTrust Title Group undertakes no responsibility to provide information not set forth in the public records as of the effective date, and shall have no liability for the accuracy or completeness of information set forth in recorded documents or other public records.

This report does not include facts as might be disclosed by an accurate survey, or facts relating to any rights of parties in possession. Nor does it include any information regarding building locations, encroachments, overlaps, overhangs, unrecorded easements, violated restrictive covenants, deficiency in quantity of ground, environmental matters, presence of hazardous waste, or any other matters which would be disclosed by a personal inspection of the property.

BridgeTrust Title Group expressly disclaims any liability hereunder to anyone other than the recipient of this report, who is . The recipient of this report acknowledges and agrees that this report is prepared for the recipient's use and benefit only and may not be relied upon, delivered to or utilized by any third part for any purpose. Since an ALTA Title Insurance Policy may be obtained through BridgeTrust Title Group, the liability of BridgeTrust Title Group for negligence, errors, or omissions in or under this report and all continuations shall be limited for all purposes and in all cases to actual damages up to a maximum amount of \$500.00. Payment for this report of title and/or reliance thereupon for any purpose shall be binding upon and shall constitute and confirm the express and complete agreement of the parties to each and all of the terms set forth herein.

Notwithstanding anything to the contrary herein, the liability under this STATUS OF TITLE REPORT shall terminate one year from the effective date and any continuations thereof.

THIS DEED, made and entered into this the 29th day of July, 1988, by and between HUMPHREYS ENTERPRISES, INC., a Virginia corporation, party of the first part; and PEOPLES BANK, INC., party of the second part, P. O. Box 769, Honaker, Virginia 24260;

WITNESSETH:

That for and in consideration of the sum of SIXTY THOUSAND (\$60,000.00) DOLLARS, cash in hand paid by the party of the second part unto the party of the first part, at and before the sealing and delivery of this deed, the receipt of which is hereby acknowledged, the party of the first part does hereby GRANT, BARGAIN, SELL and CONVEY unto the party of the second part, with COVENANTS OF GENERAL WARRANTY, a certain tract or parcel of land situate, lying, and being in the Town of Gate City, Estillville Magisterial District, Scott County, Virginia, and being more particularly bounded and described as follows:

BEGINNING at a nail & penny set in the southerly right of way line of Terrace Avenue, a corner to Humphreys Enterprises, Inc. (Section 1) property and southerly right of way line of Terrace Avenue; thence along said right of way line N 78 57 41 E, 14.59 feet to an iron pin set; thence continuing along said right of way line N 69 55 40 E, 180.00 feet to an iron pin; thence S 49 12 20 E, 45.96 feet to an iron pin; thence along divisional line of Humphreys Enterprises, Inc. property and lot herein conveyed, S 11 20 30 E 176.21 feet to an iron pin; thence S 78 39 30 W, 220.72 feet to an iron pin, a corner to Humphreys Enterprises Inc. property and Humphreys Enterprises, Inc. (Section 1) property; thence along Humphreys Enterprises, Inc. (Section 1) property N 11 20 32 W, 185.25 feet to a nail & penny set, being the Point of Beginning, containing 1.000 Acre, more or less, as shown on attached survey entitled "1.000 Ac. Tract of Humphreys Enterprises, Inc. Property, Gate City, VA.", dated June 1988, by Gillenwater & Associates, Inc.

And being a portion of those certain tracts or parcels of land which were conveyed unto Humphreys Enterprises, Inc., by the following deeds of record in the Office of the Clerk of the Circuit

THE DESCRIPTION CONTAINED HEREIN WAS PROVIDED BY THE PARTY OF THE FIRST PART AND BASED ON ATTACHED SURVEY.

LAW OFFICES  
OF  
FORD C. QUILLEN  
P. O. BOX 339  
GATE CITY, VA 24251



Court of Scott County, Virginia: deed dated the 8th day of December, 1981, by Pauline McConnell Stewart, et al, of record in Deed Book 326, at page 485; deed dated the 5th day of June, 1981, by Joann C. Sons and Bill Sons, her husband, of record in Deed Book 323, at page 819; deed dated the 14th day of October, 1981, by Ida Gulley, et al, of record in Deed Book 325, at page 766; deed dated the 11th day of July, 1980, by Lola Fields, of record in Deed Book 319, at page 57; and by quitclaim deed from George E. Howard, et al, dated the 27th day of July, 1988, to be recorded prior to the recordation of this deed. Reference is also made to that certain ordinance adopted by the Town of Gate City, dated the 1st day of March, 1983, of record in Deed Book 333, at page 843.

The party of the first part covenants that they have the right to convey said land to the party of the second part, that said party of the second part shall have quiet possession of said land, free and clear of all encumbrances, that the party of the first part has done no act to encumber said land, and that it will execute such further assurances of title as may be requisite.

TO HAVE AND TO HOLD unto the party of the second part, it successors and assigns forever in fee simple.

WITNESS the following signature and seal the day and year first above written.

HUMPHREYS ENTERPRISES, INC.

 (SEAL)  
JAMES M. THOMAS, President

STATE OF VIRGINIA

COUNTY OF SCOTT, to-wit:

The foregoing instrument was acknowledged before me, this 29th day of July, 1988, by JAMES M. THOMAS, whose title is President of

LAW OFFICES  
OF  
FORD E. QUILLEN  
P. O. BOX 339  
GATE CITY, VA 24251

HUMPHREYS ENTERPRISES, INC., a Virginia corporation, on behalf of said corporation.

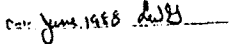
James Seena  
NOTARY PUBLIC

My commission expires:

3/15/91

Virginia: County of Scott, to-wit:  
In the Clerk's Office of the Circuit Court of the County and State  
aforesaid, the 29 day of July 1988 at 4:05  
o'clock PM, the foregoing writing was presented and admitted to  
record, and together with the certificate of acknowledgment recorded. Taxes imposed by S 58-54.1 of the  
code have been paid. \$ 60.00

Tested: Henry L. Penley Clerk



PROPERTY NOT IN A  
FLOOD PLAIN  
•IRON PIN SET  
DEED REFERENCE  
D.B. 323 P.819  
319 57  
325 766  
326 485  
333 843  
○ FORMERLY MOUNTAIN  
VIEW TERRACE SUBD. LOTS

BUYER: PEOPLES BANK, INC.



1.000 AC.± TRACT OF  
HUMPHREYS ENTERPRISES, INC.  
PROPERTY  
GATE CITY, VA.



**GILLENWATER & ASSOCIATES, INC.**  
SURVEYORS ENGINEERS  
P.O. BOX 926 • GATE CITY, VIRGINIA 24261

DATE	JUNE 1988
SCALE	1in = 50 ft
DRAWN BY	JCF
CHECKED BY	LWG
FILE NO.	

FROM

(MON) JUN 12 2017 13:37/ST.13:37/No.6813355839 P 1

Time: 14:35:09

Cashier: LAKEN VERMILLION

Account#: 000014675 Cust.Transactions:

TranTyp: PAY Dept/Bill#: RE2016 00059660001

P/I Date: 6/12/2017 6/12/2017

Name: FIRST VIRGINIA BANK-MOUNTAIN BANK

Bill Date: 3/07/2016 Half: 1

Name 2:

Due/PstDt: 11/18/2016

Address: C/O BB & T

Map#:

P O BOX 167

146A8 A 40A

WINSTON-SALEM NC

NMXXXX

Zip: 27102 - 1290

Acreage: 1.00 Dist/Cls GA /

Desc: GATEWAY PLAZA

Mortg.Co.:

SSN: 000 - 00 - 0000 Status

000 - 00 - 0000

Original Bill:	Land: \$130,700	Improve:	\$1,014,100	Use:	\$0
Penalty Paid:	\$8,471.52	Credits:	\$8,471.52	Discount:	\$0.00
Amount Owed:	\$0.00	Int Paid:	\$0.00	Last Date:	11/02/2016
Total Owed:	\$0.00	Other:	\$0.00	Setoff Claim #:	00000000
		Penalty:	\$0.00	Interest:	\$0.00
Principal Due:		Pen Rate	% Int Fact		
Penalty Due:		Interest Due:			
Total Amount Due:		Aging:			

Pen Rate % Int Fact

Interest Due:

Aging:

Promise to Pay Date:

F1=Amt Tender F2=Next Ticket F3=Exit

F10=Func Menu F20=Attach

Print Date: 05/19/2017

# SCOTT COUNTY VA

Map#: 146A8 A 40A

Owner: FIRST VIRGINIA BANK-MOUNTAIN BANK

Acreage: 1.00

911 Adr: 110 GATEWAY PLAZA

Record: 14675

Card: 1

GIS Pin:

Sale Price: 0

Sale Date: 1 / 1 / 1988 Ratio: 0

Grantor:

Occupancy: COMMERCIAL

Interior Walls: DRYWALL

Stories:

Right of Way: PUBLIC

PANELED

Year Built: 1989 Age:27

Pavement: PAVED

Flooring:

Public Gas: N Electric: Y

Terrain: ON

Foundation: CONCRETE

Characteristic ROLLING/SLOPING

Total Rooms: 8

Exterior Walls: BRICK

Water Source: PUB-I

Bed Rooms: 0

Sewer: PUB-I

Bath Rooms: 0 F / 4 H

Roof Type: COMP SHG

Zoning:

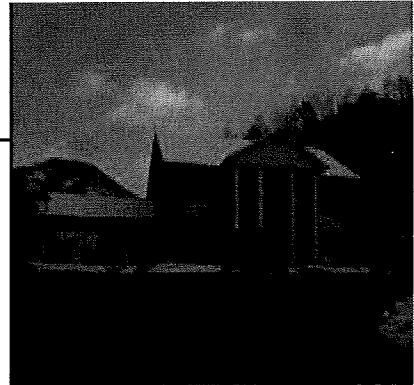
Heat Type: HEAT PUMP

Roofing: GABLE

Use Class: COMMERCIAL/INDU

Fuel: ELECTRIC

Air Condition: Y



Land Description	Unit Size	Unit Value	Methd	Unit Adj	Unit Total	Uty Value
Improvement	Length	Width	Condition	Deprc.	Total Value	
PAVEMENT	0.0	0.0	A	0	10,000	

Description	Story	Size	Class	Factor	Rate	Value
C - PORCH	1.00	212	B	0.00	15.00	3,188

Description	Story	Size	Class	Factor	Rate	Value
C - PORCH	1.00	212	B	0.00	15.00	3,188

## Structural Element

% Area	Area SF	Rate SF		
Building	5,700	@	0.00	= 0
Basement	NONE	@		= 0
Fin. Bsmt.	0.00	0	@	0.00 = 0

Bath Rooms: 0 F / 4 H Plumbing Value: 0

Heat Type: Heating Value: 0

Air Condition: Y A/C Value: 0

0 FP, 0 Stack, NV Fireplace Value: 0

0 Flue, 0 Stack, 0 Metal Flue Value: 0

Built in Garage: 0

Interior Improvements: 0

Total S/W/Landscape: 0

Extra Kitchen Value: 0

Total Structure Addition: 1,312,568

Sub Total: 1,312,568

Adj Factor: B Adj. Fctor: 0.00 1,771,967

Class: 1.35 Phys. Depr. 0.09 -159,477

Condition: G Func. Depr. 0.00 0

Year Built: 1989 Econ. Depr. 0.10 -177,197

Age: 27 Fair Value N/A

Value Summary Total Main Structure: 1,004,115

Date of Value 1 / 1 / 2016 NbrHood Adj. 0.00 0

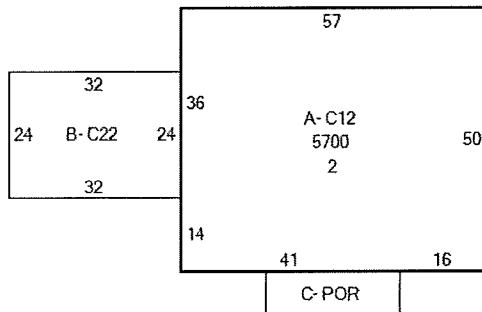
Perc Comp. 0.00

L/S Adj. N/A 0

Total Other 10,000

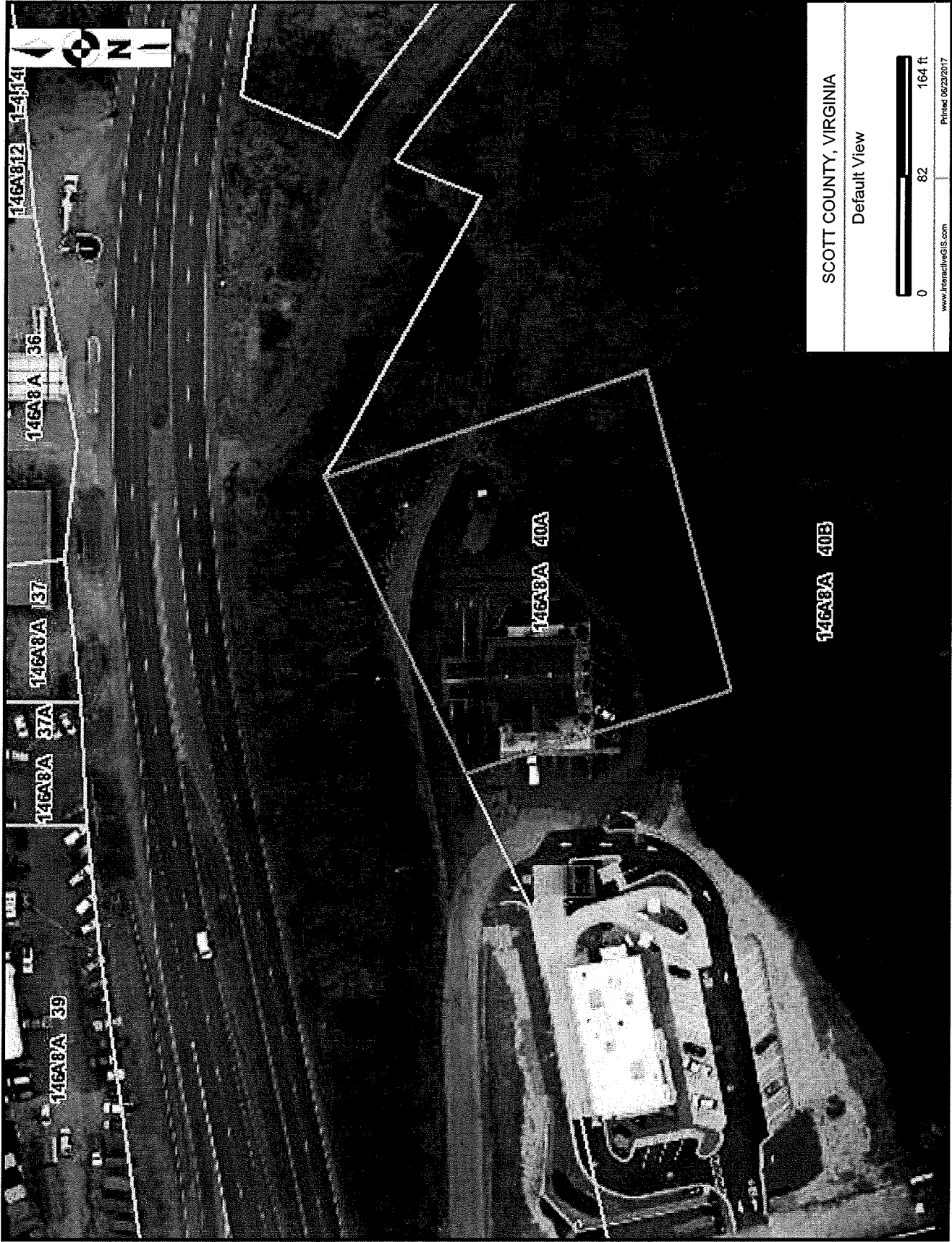
% Chg	Previous Values	Total Imp.	Total Land	Total Prop.	Land Use Value
-0.099	Bldg 1,125,700	1,014,100	130,700	1,144,800	0
1.3091	Land 56,600				
	Total 1,182,300				

Instrument #  
0 0  
Deed Book  
0371 - 296  
User Codes:



Date Inspected 2192015  
At Home N  
Initials KBJH

Remarks:



SCOTT COUNTY, VIRGINIA

Default View



www.interactiveGIS.com Printed: 06/22/2017

## Peoples Bank, Inc. (FDIC # 20619)

Inactive as of October 20, 1997

Merged or acquired without government assistance

Data as of: June 7, 2017

Peoples Bank, Inc. is no longer doing business under that name because it has been merged or acquired without government assistance. See the successor institution, Branch Banking and Trust Company (FDIC #: 9846)

**FDIC Certificate#:** 20619  
**Headquarters:** 333 West Valley Boulevard  
Honaker, VA 24260  
Russell County  
**Established:** February 18, 1972  
**Insured:** February 18, 1972  
**Bank Charter Class:** National Bank

**Contact the FDIC about:**  
Peoples Bank, Inc. or Branch Banking and Trust Company

Locations **History** Identifications Financials Other Names / Websites

Showing 1 to 13 of 13 entries (filtered from 33 total entries)

Date	Event
2/18/1972	Institution established: Original name:Peoples Bank, Inc. (20619)
7/17/1987	Reorganized.
1/24/1989	Change trust powers from TRUST POWERS NOT GRANTED to FULL TRUST POWERS GRANTED
1/17/1995	Changed name to <b>Premier Bank-Central</b> (20619)
10/2/1995	Changed name to <b>Premier Bank-Central, National Association</b> (20619)
10/2/1995	Changed primary regulatory agency from FEDERAL DEPOSIT INSURANCE CORPORATION to COMPTROLLER OF THE CURRENCY
10/20/1997	<b>Merged into and subsequently operated as part of First Virginia Bank - Mountain Empire (9982) in ABINGDON, VA</b>
6/24/2000	Moved bank headquarters from ABINGDON, VA to BRISTOL, VA
6/24/2000	Changed name to <b>First Vantage Bank /Tri-Cities</b> (9982)
10/10/2003	<b>Merged into and subsequently operated as part of Branch Banking and Trust Company of Virginia (22584) in RICHMOND, VA</b>
12/31/2006	<b>Merged into and subsequently operated as part of Branch Banking and Trust Company (9846) in WINSTON SALEM, NC</b>
1/1/2013	Reorganized.
5/1/2013	Reorganized.

Information as of: June 8, 2017