

CLEBURNE COUNTY ABSOLUTE 114.72± ACRE LAND & EQUIPMENT AUCTION



On-site & Online Real Estate & Personal Property Auction

Wed. | March 18, 2020 | 10:00 A.M.
Bettis Mountain Dr. N. | Quitman, AR 72131
WilsonAuctioneers.com

February 19, 2020

Dear Prospective Buyer:

This incredible, newly surveyed 114.72+/- acre improved hay meadow planted in Tifton Bermuda with 1/2 mile frontage on Heber Springs Road and additional frontage on Bettis Mountain Road, contains an equipment/hay barn and a machine shed with living quarters. One hundred percent (100%) of the seller's mineral rights convey. This beautiful property with community water, natural gas, and electricity along Heber Springs Road is traversed by year-round "Beaver Creek" and will be offered in its entirety. The entire property is **selling regardless of price to the highest bidder on auction day!**

The property is conveniently (4) miles northeast of the center of Quitman on Heber Springs Road/ Highway 25. This excellent income producing hay farm would make an exceptional cattle ranch, the perfect place to build a dream home, a prime residential development, and it has abundant wildlife for excellent deer and turkey hunting. Remember, this 114.72+/- acres of improved hay meadow planted in Tifton Bermuda, lying north of Heber Springs Road with Beaver Creek frontage is **selling regardless of price on auction day!**

If you have further questions after reviewing this information packet, please don't hesitate to call me, **Doug Westgate, at (501) 815-4004**. We look forward to working with you on auction day at ***Bettis Mountain Drive North in Quitman, Arkansas at 10:00 a.m. on March 18th.***

A handwritten signature in cursive script that reads "Doug Westgate". The signature is written in dark ink and is positioned above a horizontal line.

Doug Westgate, Agent
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION: See Attachment

TERMS AND CONDITIONS: 25,000.00, in the Form of a Cashier's Check ***made Payable in Your Name or Wilson Auctioneers, Inc.*** Down Day of Auction, as Earnest Money ~ Balance Due at Closing ~ Closing within 30 Days ~ Title Insurance with Warranty Deed Provided at Closing ~ 10% Buyer's Premium ~ **Offers Prior to Auction are Welcome.**

CLOSING COMPANY: Lenders Title Company ~ Closing Agent: April Mathes (amathes@lenderstitle.com) ~ 1301 Main Street, Conway, Arkansas 72034 ~ (501) 327-6811 ~ Fax/ 329-4962.

GENERAL INFORMATION: This Incredible, newly surveyed 114.72+/- Acre Improved Hay Meadow Planted in Tifton Bermuda w/ 1/2 Mile Frontage on Heber Springs Road & Additional Frontage on Bettis Mountain Road, Contains an Equipment/Hay Barn & a Machine Shed w/Living Quarters ~ 100% of Seller's Mineral Rights Convey ~ This Beautiful Property w/Community Water, Natural Gas & Electricity along Heber Springs Road is Traversed by Year-round "Beaver Creek" & will be Offered in its Entirety ~ The Entire Property is **SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!** ~ Conveniently Located 4 Miles Northeast of the Center of Quitman on Heber Springs Road/ HWY 25 ~ This Excellent Income Producing Hay Farm Would make an Exceptional Cattle Ranch, the Perfect Place to Build a Dream Home, a Prime Residential Development & it has Abundant Wildlife for Excellent Deer & Turkey Hunting ~ Remember, this 114.72+/- Acres of Improved Hay Meadow Planted in Tifton Bermuda, Lying North of Heber Springs Road w/Beaver Creek Frontage is **SELLING REGARDLESS OF PRICE ON AUCTION DAY!** ~ **Offers Made Prior to Auction Day are Welcome!**

REAL ESTATE TAXES FOR YEAR 2019: \$222.02

SCHOOL DISTRICT: Quitman

The information in this packet is believed to be accurate and from reliable sources, but we make no representation or warranties, expressed or implied, as to the accuracy of the information. All references to age, square footage, income, taxes, aerals, plats, surveys and expenses, but not limited to, are approximate. Buyers should conduct their own independent investigations and rely only on those results. Neither Wilson Real Estate Auctioneers, Inc. nor the Seller assumes liability for the information provided.

LEGAL DESCRIPTION:

SURVEY DESCRIPTION:

A TRACT OF LAND LOCATED IN PART OF THE SOUTHEAST QUARTER OF SECTION 16, PART OF THE NORTHEAST QUARTER OF NORTHEAST QUARTER OF SECTION 21, AND PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER AND PART OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 15, ALL IN TOWNSHIP 09 NORTH, RANGE 11 WEST, IN CLEBURNE COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A FOUND AXLE BEING THE SOUTHEAST CORNER OF SAID SECTION 16; THENCE N89°54'17"W A DISTANCE OF 485.58 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE WESTERLY RIGHT-OF-WAY OF ARKANSAS HWY 25; THENCE ALONG SAID RIGHT-OF-WAY FOR THE FOLLOWING SIX (6) BEARING AND DISTANCES; THENCE S61°31'46"W A DISTANCE OF 105.77 FEET TO A POINT; THENCE S69°28'06"W A DISTANCE OF 224.44 FEET TO A POINT; THENCE S51°22'59"W A DISTANCE OF 142.77 FEET TO A POINT; THENCE S66°55'07"W A DISTANCE OF 105.80 FEET TO A POINT; THENCE S42°39'08"W A DISTANCE OF 52.54 FEET TO A POINT; THENCE S61°14'13"W A DISTANCE 328.07 FEET TO A SET 5/8" REBAR, SAID POINT BEING ON THE WEST LINE OF SAID NORTHEAST QUARTER OF NORTHEAST QUARTER OF SECTION 21; THENCE ALONG SAID WEST LINE N01°08'30"E A DISTANCE OF 457.69 FEET TO A FOUND STONE, BEING AT THE SOUTHEAST CORNER OF THE SAID SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 16; THENCE ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SOUTHEAST QUARTER N89°57'09"W A DISTANCE OF 1,311.86 FEET TO A FOUND ALUMINUM CAP, BEING AT THE SOUTHWEST CORNER OF THE SAID SOUTHWEST QUARTER OF SOUTHEAST QUARTER; THENCE ALONG THE WEST LINE OF THE SAID SOUTHWEST QUARTER OF SOUTHEAST QUARTER N0°28'43"E A DISTANCE OF 1,315.60 FEET TO A FOUND IRON PIPE, BEING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER OF SOUTHEAST QUARTER; THENCE ALONG THE WEST LINE OF THE SAID NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 16 N01°00'48"E A DISTANCE OF 1,344.61 FEET TO A FOUND STONE, SAID POINT BEING AT THE NORTHWEST CORNER OF THE SAID NORTHWEST QUARTER OF SOUTHEAST QUARTER OF SECTION 16; THENCE ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER OF SOUTHEAST QUARTER OF SECTION 16 S89°57'44" E A DISTANCE OF 106.34 FEET TO A POINT, SAID POINT BEING ON THE CENTERLINE OF BLUE BRANCH CREEK; THENCE ALONG SAID CENTERLINE FOR THE FOLLOWING TWELVE (12) COURSES AND DISTANCES; THENCE S17°13'37"E A DISTANCE OF 257.89 FEET TO A POINT; THENCE S39°03'03"E A DISTANCE 91.88 FEET TO A POINT; THENCE S22°22'50"E A DISTANCE OF 109.32 FEET TO A POINT; THENCE S01°51'37"W A DISTANCE OF 108.47 FEET TO A POINT; THENCE S40°02'34"E A DISTANCE OF 144.02 FEET TO A POINT; THENCE S24°44'25"E A DISTANCE OF 266.02 FEET TO A POINT; THENCE S23°45'38"W A DISTANCE OF 71.40 FEET TO A POINT; THENCE S53°24'02"E A DISTANCE OF 100.64 FEET TO A POINT; THENCE S53°19'12"E A DISTANCE 154.82 FEET TO A POINT; THENCE S03°59'44"W A DISTANCE OF 72.95 FEET TO A POINT; THENCE S41°17'28"E A DISTANCE OF 159.96 FEET TO A POINT; THENCE S78°53'36"E A DISTANCE OF 57.79 FEET TO A POINT, SAID POINT BEING ON THE CENTERLINE OF PINEY CREEK; THENCE ALONG PINEY CREEK FOR THE FOLLOWING SEVENTEEN (17) COURSES AND DISTANCES; THENCE N19°25'39"E A DISTANCE OF 202.27 FEET TO A POINT; THENCE N72°14'43"E A DISTANCE OF 318.78 FEET TO A POINT; THENCE S75°25'36"E A DISTANCE OF 289.77 FEET TO A POINT; THENCE N84°32'16"E A DISTANCE OF 239.84 FEET TO A POINT; THENCE N27°35'53"E A DISTANCE OF 104.72 FEET TO A POINT; THENCE N73°30'17"E A DISTANCE OF 83.16 FEET TO A POINT; THENCE S73°32'31"E A DISTANCE OF 76.64 FEET TO A POINT; THENCE S64°30'18"E A DISTANCE 302.67 FEET TO A POINT; THENCE N83°58'23"E A DISTANCE OF 80.88 FEET TO A POINT; THENCE N59°37'30"E A DISTANCE OF 181.99 FEET TO A POINT; THENCE N45°42'27"E A DISTANCE 207.81 FEET TO A POINT; THENCE N19°00'59"E A DISTANCE OF 112.31 FEET TO A POINT; THENCE N53°47'13"E A DISTANCE OF 34.76 FEET TO A POINT; THENCE N72°43'36"E A DISTANCE OF 96.57 FEET TO A POINT; THENCE N81°59'07"E A DISTANCE OF 95.53 FEET TO A POINT; THENCE N68°13'20"E A DISTANCE OF 76.43 FEET TO A POINT; THENCE N56°57'02"E A DISTANCE OF 75.40 FEET TO A SET MAG NAIL ON THE CENTERLINE OF BETTIS MOUNTAIN ROAD; THENCE ALONG THE SAID CENTERLINE FOR THE FOLLOWING FOUR (4) COURSES AND DISTANCE; THENCE S23°48'50"E A DISTANCE OF 71.96 FEET TO A POINT; THENCE S05°44'51"E A DISTANCE OF 136.28 FEET TO A POINT; THENCE S05°58'05"W A DISTANCE OF 208.54 FEET TO A POINT; THENCE S03°57'58"W A DISTANCE 41.87 FEET TO SET MAG NAIL; THENCE N88°46'10"W A DISTANCE OF 25.41 FEET TO A SET 5/8" REBAR, SAID POINT BEING ON THE SOUTHERLY RIGHT-OF-WAY OF BETTIS MOUNTAIN ROAD; THENCE ALONG SAID RIGHT-OF-WAY FOR THE FOLLOWING TWO (2) COURSES AND DISTANCES; THENCE S13°23'46"E A DISTANCE OF 63.63 FEET TO A POINT; THENCE S28°15'04"E A DISTANCE OF 79.90 FEET TO A SET 5/8" REBAR, SAID POINT BEING ON THE WESTERLY RIGHT-OF-WAY OF ARKANSAS HWY 25; THENCE ALONG SAID RIGHT-OF-WAY FOR THE FOLLOWING NINE (9) COURSES AND DISTANCES; THENCE ALONG A CURVE TO THE LEFT

HAVING AN ARC LENGTH OF 553.88 FEET AND A RADIUS OF 2,055.73 FEET AND A CHORD BEARING AND DISTANCE OF S30°14'03"W, 552.20 FEET; THENCE S12°49'41"W A DISTANCE OF 200.25 FEET TO A POINT; THENCE S12°43'41"W A DISTANCE OF 202.08 FEET TO A POINT; THENCE S16°05'27"W A DISTANCE OF 112.35 FEET TO A POINT; THENCE S38°43'09"W A DISTANCE OF 118.48 FEET TO A POINT; THENCE S23°15'41"W A DISTANCE OF 152.90 FEET TO A POINT; THENCE S47°07'54"W A DISTANCE OF 143.79 FEET TO A POINT; THENCE S56°42'31"W A DISTANCE OF 185.12 FEET TO A POINT; THENCE S61°31'46"W A DISTANCE OF 116.24 FEET TO THE POINT OF BEGINNING, THIS TRACT CONTAINING 114.72 ACRES MORE OR LESS.

DEED DESCRIPTION:

Tract 1:

THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER (NW/4 SE1/4) OF SECTION SIXTEEN (16), TOWNSHIP NINE (9) NORTH, RANGE ELEVEN (11) WEST, CLEBURNE COUNTY, ARKANSAS, LESS AND EXCEPT THAT PART OF THE NORTHWEST QUARTER SOUTHEAST QUARTER LYING BETWEEN BEAVER CREEK AND BLUE BRANCH; ALSO LESS AND EXCEPT THE EAST PART OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER, DESCRIBED AS BEGINNING AT THE NORTHEAST CORNER OF SAID SUBDIVISION AND RUNNING THENCE WEST 110 YARDS; THENCE SOUTH 360 YARDS TO THE CREEK; THEN IN AN EASTERLY DIRECTION WITH THE MEANDERINGS OF THE CREEK TO THE EAST LINE OF SAID SUBDIVISION, AND THENCE NORTH 350 YARDS TO THE POINT OF BEGINNING, CONTAINING 8 ACRES, MORE OR LESS, IN LAST EXCEPTION.

ALSO, ALL THAT PART OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER (NE1/4 SE1/4) LYING SOUTH OF THE CREEK, BEING EIGHT (8) ACRES, MORE OR LESS.

AND ALL THAT PART OF THE SOUTH ONE-HALF SOUTHEAST QUARTER (S1/2 SE1/4) LYING NORTH AND WEST OF THE HIGHWAY, LESS AND EXCEPT THE FOLLOWING DESCRIPTION: A TRACT SITUATED IN S1/2 SE1/4 OF SECTION 16, MORE PARTICULARLY DESCRIBED AS BEGINNING AT THE SOUTHWEST CORNER OF THE AFORESAID S1/2 SE1/4 OF SECTION 16 AND PROCEEDING NORTH 1,089.99 FEET ALONG 1/4 SECTION LINE; THENCE DEPARTING 1/4 SECTION LINE AND BEARING EAST 1,512.12 FEET PARALLEL TO THE SOUTH LINE OF SECTION 16; THENCE SOUTH 1,089.99 FEET PARALLEL TO THE WEST LINE OF SAID SE1/4 OF SECTION 16 TO THE SOUTH LINE OF SECTION 16; THENCE WEST 1,512.12 FEET ALONG SECTION LINE TO THE POINT OF BEGINNING.

ALSO: ALL THAT PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER (SW1/4 SW1/4) LYING SOUTH OF PINEY CREEK AND WEST OF HIGHWAY #25, IN SECTION FIFTEEN (15), TOWNSHIP NINE (9) NORTH, RANGE ELEVEN (11) WEST, CLEBURNE COUNTY, ARKANSAS.

ALSO: ALL THAT PART OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER (NE1/4 NE1/4) OF SECTION TWENTY-ONE (21), TOWNSHIP NINE (9) NORTH, RANGE ELEVEN (11) WEST, CLEBURNE COUNTY, ARKANSAS, LYING NORTH AND WEST OF THE HIGHWAY, LESS AND EXCEPT THE FOLLOWING DESCRIPTION, BEGINNING AT THE NORTHWEST CORNER OF THE NE1/4 NE1/4; THENCE EAST 200 FEET; THENCE SOUTH 416.99 FEET TO THE CENTER OF HIGHWAY #25, THENCE SOUTH 60 DEGREES 43 MINUTES 49 SECONDS WEST 231.16 FEET ALONG THE CENTERLINE OF SAID HIGHWAY TO THE WEST LINE OF NE1/4 NE1/4 OF SECTION 21, THENCE NORTH 529 FEET TO THE POINT OF BEGINNING.

TRACT 2:

A TRACT SITUATED IN THE S1/2 SE1/4 OF SECTION 16 AND NE1/4 NE1/4 OF SECTION 21, T-9-N, R-11-W, CLEBURNE COUNTY, ARKANSAS, MORE PARTICULARLY DESCRIBED AS BEGINNING AT THE SOUTHWEST CORNER OF THE AFORESAID S1/2 SE1/4 OF SECTION 16 AND PROCEEDING NORTH 1,089.99 FEET ALONG 1/4 SECTION LINE; THENCE DEPARTING 1/4 SECTION LINE AND BEARING EAST 1,512.12 FEET PARALLEL TO THE SOUTH LINE OF SECTION 16; THENCE SOUTH 1,089.99 FEET PARALLEL TO THE WEST LINE OF SAID SE1/4 OF SECTION 16 TO THE SOUTH LINE OF SECTION 16; THENCE SOUTH 416.99 FEET PARALLEL TO THE WEST LINE OF SAID NE1/4 NE1/4 OF SECTION 21 TO THE CENTER OF THE ARKANSAS STATE HIGHWAY NO. 25; THENCE S60 DEGREES 43 MINUTES 49 SECONDS WEST 231.16 FEET ALONG THE CENTERLINE OF SAID HIGHWAY TO THE WEST LINE OF NE1/4 NE1/4 OF SECTION 21; THENCE NORTH 529.12 FEET TO THE NORTHWEST CORNER OF SAID NE1/4 NE1/4; THENCE WEST 1,312.12 FEET ALONG SECTION LINE TO THE POINT OF BEGINNING, CONTAINING 40 ACRES, MORE OR LESS AND BEING SUBJECT TO EXISTING UTILITY AND ROADWAY EASEMENTS.

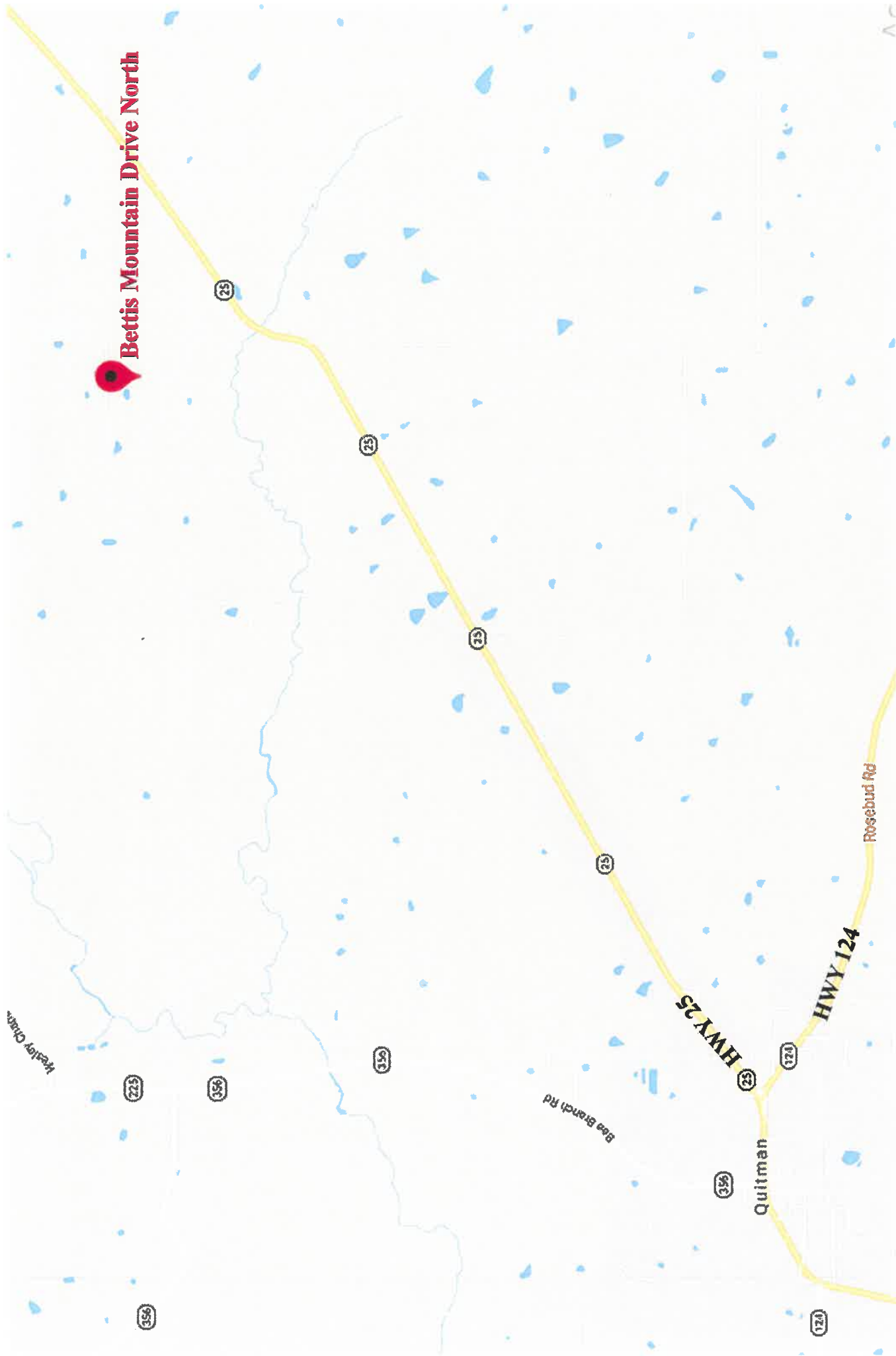
TRACT 3:

A PART OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER (NW1/4 SW1/4) OF SECTION FIFTEEN (15), TOWNSHIP NINE (9), RANGE ELEVEN (11) WEST, CLEBURNE COUNTY, ARKANSAS, MORE PARTICULARLY DESCRIBED AS BEGINNING AT AN ALUMINUM MONUMENT FOR THE SOUTHWEST CORNER OF SAID NW1/4 SW1/4; THENCE ALONG THE WEST BOUNDARY OF SAID NW1/4 SW1/4, N01°16'12"E 604.46

FEET TO THE EXISTING CENTERLINE OF BEAVER CREEK; THENCE ALONG SAID CENTERLINE THE FOLLOWING BEARINGS AND DISTANCES; N72°43'36"E 96.57 FEET; THENCE N81°48'03"E 91.55 FEET; THENCE N69°06'10"E 80.23 FEET; THENCE N56°57'02"E, 75.40 FEET TO THE EXISTING CENTER LINE OF BETTIS MOUNTAIN DRIVE SOUTH; THENCE ALONG SAID ROAD CENTERLINE THE FOLLOWING BEARINGS AND DISTANCES; S28°05'22"E, 18.97 FEET; THENCE S21°51'13"E 33.38 FEET; THENCE S16°41'16"E 62.65 FEET; THENCE S03°09'20"E 81.33 FEET; THENCE S05°47'42"W 269.13 FEET; THENCE S12°13'34"E 96.25 FEET; THENCE S44°09'37"E 70.57 FEET TO THE EXISTING CENTERLINE OF ARKANSAS STATE HIGHWAY NO. 25; THENCE ALONG SAID CENTERLINE OF THE FOLLOWING BEARINGS AND DISTANCES; S44°12'34"W, 24.75 FEET; THENCE S41°18'54"W 29.05 FEET; THENCE S38°54'14"W, 33.12 FEET; THENCE S36°03'01"W 60.81 FEET TO THE SOUTH BOUNDARY OF SAID NW1/4 SW1/4; THENCE ALONG SAID SOUTH BOUNDARY, N89°58'56"W 327.56 FEET TO THE POINT OF BEGINNING, CONTAINING 5.42 ACRES, MORE OR LESS. SUBJECT TO THE RIGHT-OF-WAYS OF BETTIS MOUNTAIN DRIVE SOUTH AND ARKANSAS STATE HIGHWAY NO. 25, AND ANY AND ALL EASEMENTS OR RESTRICTIONS OF OR NOT OF RECORD.

TRACT 4:

ALL THAT PART BELONGING TO ARKLAN INC. LYING WEST OF THE CENTERLINE OF PINEY CREEK AND NORTH OF STATE HIGHWAY 25 BEING LOCATED IN THE WEST HALF OF THE SOUTHWEST QUARTER (W1/2 SW1/4), SECTION 15-9-11, CLEBURNE COUNTY, ARKANSAS.



WILSON REAL ESTATE AUCTIONEERS, INC.

TERMS OF AUCTION

Wilson Real Estate Auctioneers, Inc., an Arkansas corporation headquartered at 929 Airport Road, Hot Springs, Arkansas 71913 (telephone 877-243-2289 or 501-624-1825 and facsimile 501-624-3473) and its Arkansas broker, Joe R. Wilson ("Broker") whose address is 929 Airport Road, Hot Springs, Arkansas 71913 (these parties collectively "Auctioneer") have contracted with ("Seller") to offer to sell at public auction ("Auction") certain real property ("Property"). These terms, plus any additions, deletions, and/or revisions announced by Auctioneer before the commencement of the Auction, represent the exclusive terms for the Auction ("Terms of Auction").

1. **AGENCY:** Auctioneer is acting exclusively as an agent for Seller and not as an agent for any Bidder or Buyer. No third-party broker is acting as a sub-agent of Auctioneers.
2. **PROPERTY:** The Property is described in the Property Information Packet ("Information Packet"), a copy of which is available from Auctioneer and posted at the Auction.
3. **DUE DILIGENCE:** Seller and Auctioneer do not attempt to provide Bidder with all of the information Bidder may need to make an informed decision about the Auction and Property. Bidder should obtain professional advice and conduct due diligence on the Property, title commitment (available from Auctioneer and posted at the Auction), surrounding area, all information provided by Seller or Auctioneer, "Property Information Packet" (available from Auctioneer, online at www.wilsonauctioneers.com, and posted at the Auction), public records, Terms of Auction, Auction, Sale Contract, transaction contemplated, and all circumstances, defects, facts, issues, matters, problems, and other relevant matters (collectively "Property Issues"). All information provided by Auctioneer came from Seller and is believed to be accurate, but neither Seller nor Auctioneer guarantees, represents, or warrants its accuracy or completeness and Bidder should not rely upon it without independent inspection and verification from sources Bidder knows to be reliable. Seller and Auctioneer are not required to update any information provided or published and shall have no liability on any basis for failing to do so.
4. **DISCLAIMER:** Participation in the Auction is at Bidder's sole risk and Seller and Auctioneer, plus their agents, contractors and employees, shall have no liability on any basis. The Property will be offered in "**AS IS, WHERE IS**" condition. To the fullest extent allowed by law, Seller and Auctioneer unconditionally disclaim any guarantee, representation, or warranty of every kind, whether expressed, implied, or statutory, whether oral or written, whether past, present, or future, with respect to all Property Issues, except as expressly provided in the Terms of Auction and the Sale Contract.
5. **DISCLOSURES:** The Property will be offered for sale and conveyed subject to all conditions, covenants, deeds, easements, reservations, restrictions, right-of-ways, title exceptions and matters of record. Maps, depictions and sketches in any materials related to the Property are for illustration purposes only and Seller and Auctioneer do not guarantee, represent, or warrant their accuracy or completeness, Residential dwellings built prior to 1978 may include lead-based paint. Buyer of such property must immediately execute a "Lead-Based Paint Waiver" in favor of Seller to be made part of the Sale Contract, thereby waiving Buyer's right to conduct any risk assessment or inspection for lead-based paint hazards. Every Bidder should read and understand the lead hazard information pamphlet provided and the "Lead Warning Statement" in the Sale Contract.
6. **REGISTRATION:** Any competent adult with a satisfactory photo identification who properly registers and complies with the Terms of Auction may bid. Auctioneer may refuse to register or expel any person who is disruptive, noncompliant, or previously caused a problem for Seller or Auctioneer. Bidder must present a cashier's check in the amount specified under "Terms on Real Estate" to Auctioneer at registration. This must be in the form of cashier's check, made payable to Bidder. Any person intending to bid on behalf of another must present Auctioneer with an executed, enforceable, recorded and unexpired power of attorney which is subject to Auctioneer's approval. The requirements for Bidder registration may be waived by Auctioneer with respect to any Bidder, without waiving same for any other Bidder. By registering, Bidder acknowledges receipt of the Terms of Auction and access to the Sale Contract and unconditionally and irrevocably agrees to be bound by both.

7. **BUYER'S PREMIUM:** A ten-percent (10.00%) buyer's premium shall be in effect for the Auction and added to the amount of the highest bid to arrive at the selling price for the Property ("total contract price").
8. **AUCTION:** Auctioneer's discretion includes, but is not limited to, the auction method, bid-calling, bid increments and determining the buyer. The decision of Auctioneer is final regarding all matters that arise before, during, or after the Auction. Seller shall not bid, unless the auction is ordered by the court. Bidder shall not retract any bid. Bidder's purchase shall be considered a single transaction whether of the whole or a fraction of the Property. The sale of any fraction of the Property shall not be contingent upon the sale of any other portion thereof, whether purchased by the same Buyer or not.
9. **SALE CONTRACT:** This is a cash sale and not contingent upon any matter, including Buyer obtaining financing. Buyer shall immediately execute the Sale Contract and all related documents presented by Auctioneer to bind Bidder and Seller to the sale of the Property. Any Buyer purchasing on behalf of a business or arm of government ("artificial person") shall immediately execute the Sale Contract in both the artificial person's and buyer's names, until such time as the artificial person presents Auctioneer with acceptable, written evidence of the artificial person's good standing in its state of formation, plus written authority, in a form acceptable to Auctioneer, agreeing to be bound by the Sale Contract. The Terms of Auction are incorporated into the Sale Contract which defines the entire agreement between Seller and Buyer. The Terms of Auction complement the Sale Contract and, in the event of any conflict between them, the Sale Contract shall control in all instances. Buyer shall execute the Sale Contract and no addition, deletion, or revision shall be permitted.
10. **DEPOSIT:** Buyer shall immediately pay to Wilson Real Estate Auctioneers, Inc. a cashier's check in the amount specified under "Terms on Real Estate". If for any reason Buyer fails to timely execute the Sale Contract or pay the deposit, Seller has sole discretion, to: (a) pursue all legal and equitable remedies available against Buyer, or (b) declare Buyer's bid to be immediately forfeited, null and void, without any requirement of notice, and immediately re-sell the Property to another buyer.
11. **ARBITRATION:** Any action, claim, controversy, counterclaim, dispute, or proceeding arising out of the Property Issues and involving Seller, Bidder, Buyer, or Auctioneer, in any combination, whether controlled by federal or state law, and whether an issue of law or equity, including the determination of the scope and applicability of this agreement to arbitrate, shall be determined and resolved exclusively by final and binding arbitration, with no appeal permitted, except as provided by applicable law for the judicial review or enforcement of arbitration decisions. The arbitration shall be administered by Judicial Arbitration and Mediation Services, Inc., or its successor, and decided by a panel of three (3) independent arbitrators. Judgment on the arbitration award may be entered in any court having jurisdiction. The parties waive the right to any legal action and trial by jury. The costs of arbitration, including the fees and expenses of the arbitrators, but not including the parties' attorneys' fees, shall initially be paid equally by them. The prevailing party shall be entitled to collect from the other its full costs associated with the arbitration, including reasonable attorneys' fees. All aspects of any arbitration shall be permanently kept confidential and not disclosed in any form or manner to any entity, media, or person, and the parties shall jointly move the court entering judgment on the arbitration award to so order. Any arbitration must be commenced within two (2) years from the date when the cause of arbitration accrues, or it will be forever barred. The right of arbitration shall accrue, and the two (2) year limitation period shall begin to run on the date the breach, damage, or injury is sustained and not when the resulting damage or harm is discovered.
12. **CHOICE OF LAW, JURISDICTION AND VENUE:** Any Auction matter shall be exclusively construed and governed in accordance with the laws of the State of Arkansas without regard to its conflict of laws principles. The exclusive jurisdiction and venue for any controversy or claim between the parties shall be the County of Garland in the State of Arkansas.
13. **MISCELLANEOUS:** The Terms of Auction shall bind Bidders and their agents, assigns, attorneys, beneficiaries, brokers, directors, distributes, employees, executors, heirs, legatees, officers, representatives, shareholders and successors in interest. No deletion, modification, supplement, or waiver of any provision of the Terms of Auction shall be made, except by Auctioneer's written revision or announcement at the Auction.
14. **OFFERS:** If an offer is submitted to the seller during the marketing period or the online bidding time period, the seller reserves the right to cancel the auction at his / her discretion.

ATTENTION: HAY FARMERS, CATTLEMEN, LAND BUYERS & INVESTORS!

114.72+/- Acre Tifton Bermuda Hay Meadow w/ 100% Mineral Rights ~ 1/2 Mile Frontage on Heber Springs Road ~ Hay Barn ~ Machine Shed w/Living Quarters ~ Community Water, Gas & Electricity ~ Year-round "Beaver Creek" ~ Plus, Tractors & Haying Equipment ~ Live, Online Bidding Available ~

SELLING REGARDLESS OF PRICE TO HIGHEST BIDDER ON AUCTION DAY!

CLEBURNE COUNTY ABSOLUTE 114.72+/- ACRE LAND & EQUIPMENT AUCTION

WEDNESDAY ~ MARCH 18, 2020 ~ 10:00 A.M.

BETTIS MOUNTAIN DRIVE NORTH ~ QUITMAN, AR 72131

DIRECTIONS TO PROPERTY: *From the Traffic Light at the Intersection of HWY 124 W. & HWY 25 in Quitman, Travel 4 Miles North on HWY 25 ~ Watch for Auction Signs & Property on the Left.*

REAL ESTATE DESCRIPTION: This Incredible, Newly Surveyed 114.72+/- Acre Improved Hay Meadow Planted in Tifton Bermuda w/ 1/2 Mile Frontage on Heber Springs Road & Additional Frontage on Bettis Mountain Road, Contains an Equipment/Hay Barn & a Machine Shed w/Living Quarters ~ 100% of Seller's Mineral Rights Convey ~ This Beautiful Property w/Community Water, Natural Gas & Electricity along Heber Springs Road is Traversed by Year-round "Beaver Creek" & will be Offered in its Entirety ~ The Entire Property is **SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!** ~ Conveniently Located 4 Miles Northeast of the Center of Quitman on Heber Springs Road/ HWY 25 ~ This Excellent Income Producing Hay Farm Would make an Exceptional Cattle Ranch, the Perfect Place to Build a Dream Home, a Prime Residential Development & it has Abundant Wildlife for Excellent Deer & Turkey Hunting ~ Remember, this 114.72+/- Acres of Improved Hay Meadow Planted in Tifton Bermuda, Lying North of Heber Springs Road w/Beaver Creek Frontage, is **SELLING REGARDLESS OF PRICE ON AUCTION DAY!** ~ Offers Made Prior to Auction Day are Welcome! ~ For Additional Information, Photos & Online Bidding Instructions, Visit WilsonAuctioneers.com or Contact our Office at 501-624-1825.

PARTIAL LIST OF PERSONAL PROPERTY: Selling Live, Onsite & Live, Online Through the Wilson Auctioneers' App in the App Store ~ (2) Farm Tractors, (2) Bob Cats, Fertilizer Spreader, John Deere Mowers, Irrigation System & (2) Irrigation Pumps, Haying Equipment, Bush Hog, Finish Mowers, Front End Loader, Box Blade, Utility Trailers & More ~ **Every Piece, is Selling Regardless of Price on Auction Day!**

TERMS ON PERSONAL PROPERTY: ON-SITE BIDDERS: Cash, Check & All Major Credit Cards Accepted ~ 10% Buyer's Premium ~ **ONLINE BIDDERS:** *Live Simulcast Auction begins Wednesday, March 18th, Immediately after the Real Estate Sells* ~ All Major Credit Cards Accepted ~ 15% Buyer's Premium.

All Personal Property Items Must be Picked up by Saturday, March 21st at 5:00 p.m.

TERMS ON REAL ESTATE: 25,000.00, in the Form of a Cashier's Check *made Payable in Your Name or Wilson Auctioneers, Inc.* Down Day of Auction, as Earnest Money ~ Balance Due at Closing ~ Closing within 30 Days ~ Title Insurance with Warranty Deed Provided at Closing ~ 10% Buyer's Premium ~ **Offers Prior to Auction are Welcome.**

INSPECTION: Real Estate Drive by Anytime ~ Personal Property Contact Agent, *Doug Westgate at 501-815-4004/ doug@wilsonauctioneers.com* for Additional Information ~ Auctioneers will be On-site at 8:00 a.m. Day of Auction.

Announcements made day of sale take precedence over printed material.

WILSON REAL ESTATE AUCTIONEERS, INC.

Leading Real Estate Auctioneers "Since 1961"

501-624-1825 * PB00000481, Joe Wilson

WEBSITE: WilsonAuctioneers.com - AAL #4