

BONDAIR LAKEFRONT HOME, PLANE HANGAR & PERSONAL PROPERTY ABSOLUTE AUCTION



**(Real Estate) On-site & Online Auction
(Personal Property) Online Only Auction**

**Friday | April 17, 2020 | 11:00 A.M.
90 Bondair Road E. ~ Higden, AR 72067**

WilsonAuctioneers.com

March 16, 2020

Dear Prospective Buyer:

A 4,000+/- square foot, (4) bedroom/ (4.5) bath, custom-built waterfront home on Greers Ferry Lake, and a 50x50 foot airplane hangar on one of Bondair's best lakefront lots. The residence has served as a vacation home and utilized on holidays and summer months. This custom-built home designed by Fred Reed, built by Julian Builders, and finished in 2007 with extensive craftsmanship and attention to detail. The house offers authentic eastern white pine siding and a commercial-grade, low maintenance dent-less metal roof, an outdoor shower, and iron rail work by ArcAngel Ironworks. Plus, there are wooden blinds throughout the home, a 2 unit Geothermal heating and cooling system by Rood, a large patio entertaining area, and a covered oversized porch that surrounds the house on three sides.

The home's **main floor** interior offers hand-scraped pine flooring throughout, with an open concept Chef's kitchen with an oversized brushed granite island and granite countertops, and a stainless farmhouse sink. Plus, high-end stainless steel appliances including a Jenn-Air gas range, ice maker, (2) refrigerators, dishwasher, and an abundance of custom painted maple and birchwood cabinetry. The open kitchen/dining/living area offers vaulted tongue and groove eastern pine ceilings with picture windows surrounding the entire space for year-round lake views. The centerpiece of the home is a floor to ceiling native stone wood burning fireplace in the living area and custom-built cabinetry that offers a fly tying workbench. A spacious guest 1/2 bath with stained concrete surfaces and a cooper sink bowl is off the kitchen area. The master suite features views of the lake, a large en-suite with heated floors, an oversized soaking tub with a radio, a walk-in rock floor travertine shower, and a large master dressing room with custom built-ins and a clothing storage island. The main floor also features a large laundry room, walk-in pantry, and (2) storage rooms. On the **second floor**, there is an oversized pine staircase leading to a spacious landing overlooking the main floor and lake, with custom iron railings and handrails. Plus, this level has (3) guest bedrooms and an office. All rooms have custom pine flooring and walls, and each bedroom has built-in beds and private baths. The large covered balcony porch overlooks the lake. There are also (3) large walk-in attic storage rooms on the second floor.

The **hanger** is a 50x50 foot pre-engineered Varco Pruden steel building located across the runway with ample storage for (2) planes or fill it with equipment, a boat, ATVs, or motor home. It is featuring 14x48 foot stack doors for high tail clearance. It is insulated, wired, and plumbed. A private community boat ramp is just seconds from this home, and Lacey's Narrows Marina is down the road on Highway 16 for year-round boat storage on the water.

This auction is a rare opportunity to have a large lakefront home in an airstrip community! Do not miss your chance to own this amazing home. **It's selling regardless of price to the highest bidder on auction day!**

If you have further questions after reviewing this information packet, please don't hesitate to call me, **Peter Guerin, at (501) 733-6795**. We look forward to working with you on auction day at **90 Bondair Road East in Higden, Arkansas at 11:00 a.m. on April 17th.**

A handwritten signature in black ink, appearing to read 'Peter Guerin', is written over a horizontal line.

Peter Guerin, Agent
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION: See "Exhibit A"

TERMS AND CONDITIONS: \$50,000.00 Cashier's Check *made Payable in Your Name or Wilson Auctioneers, Inc.* Down Day of Auction, as Earnest Money ~ Balance Due at Closing ~ Title Insurance with Warranty Deed Provided at Closing ~ Closing within 30 Days ~ 10% Buyer's Premium ~ **Offers Prior to Auction Day are Welcome!**

CLOSING COMPANY: First National Title Company ~ Closing Agent: Vicki Davis ~ 8249 Edgemont Road, Greers Ferry, Arkansas 72067 ~ (501) 825-6800 ~ Fax/ 825-6823.

GENERAL INFORMATION: 4,000+/- SF, 4 Bedroom/ 4.5 Bath, Custom-built Waterfront Home on Greers Ferry Lake & 50x50 Ft. Airplane Hangar on One of Bondair's Best Lakefront Lots ~ Residence has Served as a Vacation Home & Utilized on Holidays & Summer Months ~ This Custom-built Home was Designed by Fred Reed, Built by Julian Builders & Finished in 2007 w/Extensive Craftsmanship & Attention to Detail ~ The Home Offers Authentic Eastern White Pine Siding & Commercial-grade, Low Maintenance Dent-less Metal Roof, Outdoor Shower, Iron Rail Work by ArcAngel Ironworks, Wooden Blinds Throughout, 2 Unit Geothermal Heating & Cooling System by Rood, Large Patio Entertaining Area & Covered Oversized Porch that Surrounds the House on 3 Sides ~ **MAIN FLOOR:** Interior of the Home Offers Hand-scraped Pine Flooring Throughout w/an Open Concept Chef's Kitchen w/Oversized Brushed Granite Island & Granite Countertops, Stainless Farmhouse Sink, High-end S/S Appliances, Including a Jenn-Air Gas Range, Ice Maker, (2) Refrigerators, Dishwasher & an Abundance of Custom Painted Maple & Birchwood Cabinetry ~ The Open Kitchen/Dining/Living Area Offers Vaulted Tongue & Groove Eastern Pine Ceilings w/Picture Windows Surrounding the Entire Space for Year-round Lake Views ~ The Centerpiece of the Home is a Floor to Ceiling Native Stone Wood Burning Fireplace in the Living Area & Custom-built Cabinetry that Offers a Fly Tying Workbench ~ Spacious Guest 1/2 Bath w/Stained Concrete Surfaces & Cooper Sink Bowl off the Kitchen Area ~ The Master Suite Features Views of the Lake, a Large En-Suite w/Heated Floors, Oversized Soaking Tub w/Radio, Walk-in Rock Floor Travertine Shower & Large Master Dressing Room w/Custom Built-ins & Clothing Storage Island ~ Main Floor Also Features, a Large Laundry Room, Walk-in Pantry & 2 Storage Rooms ~ **SECOND FLOOR:** Oversized Pine Staircase Leads to a Spacious Landing Overlooking the Main Floor & Lake, w/Custom Iron Railings & Handrails ~ (3) Guest Bedrooms & an Office ~ All Rooms have Custom Pine Flooring & Walls ~ Each Bedroom has Built-in Beds & Private Baths ~ Large Covered Balcony Porch Overlooking the Lake ~ (3) Large Walk-in Attic Storage Rooms ~ **HANGAR:** The 50x50 Ft. Pre-Engineered Varco Pruden Steel Building is Located Across the Runway w/Amples Storage for (2) Planes, or Fill it w/Equipment, Boat, ATVs, or Motor Home ~ Featuring 14x48 Ft. Stack Doors for High Tail Clearance ~ Insulated, Wired & Plumbed ~ Private Community Boat Ramp just Seconds from this Home & Lacey's Narrows Marina is Down the Road on HWY 16 for Year-round Boat Storage on the Water ~ This is a Rare Opportunity to have a Large Lakefront Home in an Airstrip Community! ~ Do Not Miss Your Chance to Own this Amazing Home ~ **Remember, it's Selling Regardless of Price to the Highest Bidder on Auction Day!**

REAL ESTATE TAXES FOR YEAR 2019: \$4,148.00

SCHOOL DISTRICT: Greers Ferry

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.

EXHIBIT A

The Land is described as follows:

Lot Number Twenty-eight (28), Lake Shore Subdivision, Cleburne County, Arkansas

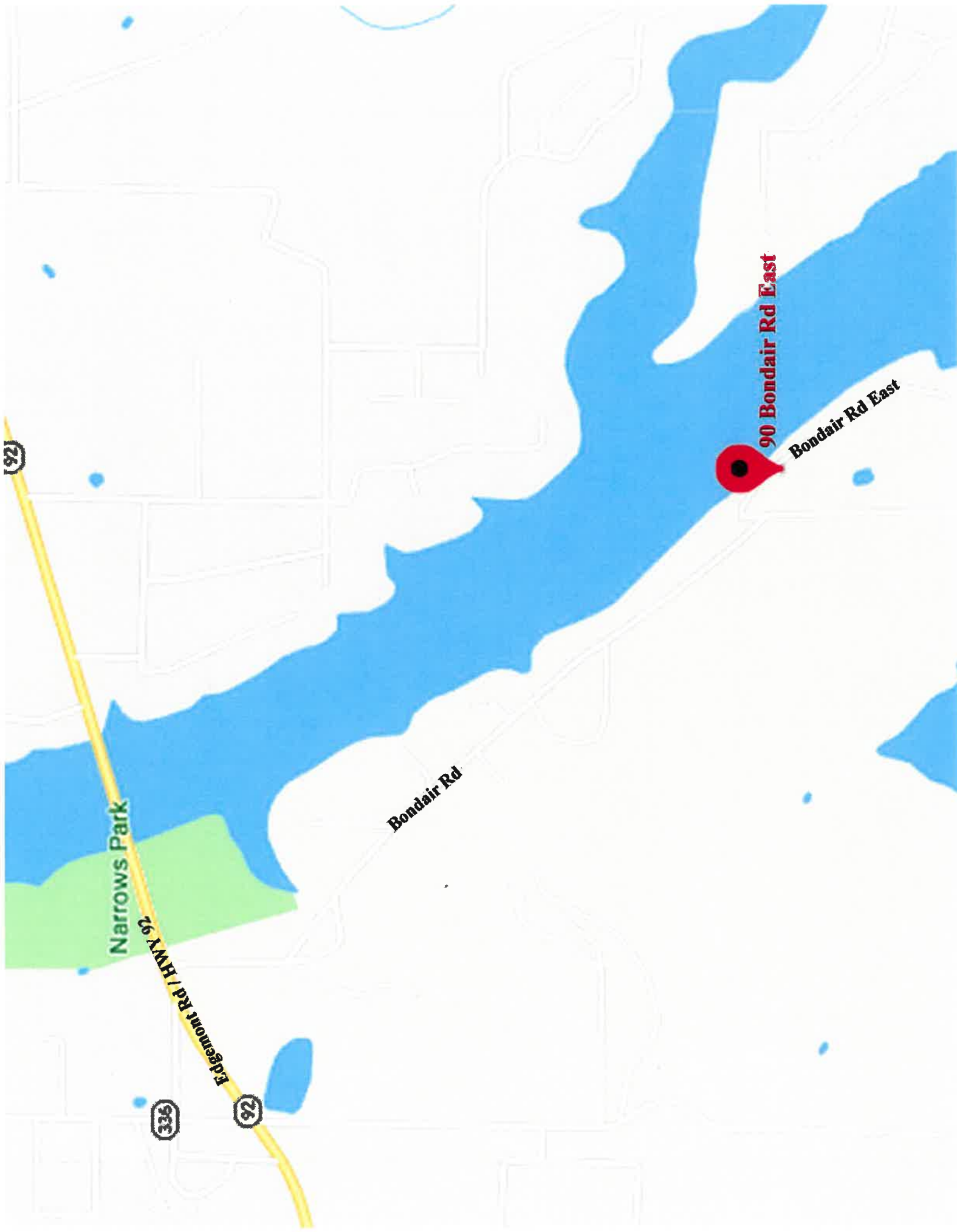
ALSO, Tract J, Lakeshore Subdivision, Cleburne County, Arkansas, being a part of the re-plat of Tract B, Lake Shore Subdivision, Cleburne County, Arkansas, and described as beginning at the Northeast corner of Lot Six (6), Lake Shore Subdivision, thence East 82.8 feet to the Westerly line of re-plated Tract A, thence S18°15'E along said Westerly line of re-plated Tract A, 87.0 feet, thence S85°W 110.7 feet to the East line of Lot Six (6), thence North along the East line of Lot Six (6), 93 feet to the point of beginning.



1. T.R. BOND correctly represents a pl

OFFICE OF THE ATTORNEY GENERAL





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.

Beautiful, Lakefront Home in The Exclusive Bondair Air Park Subdivision on Greers Ferry Lake ~ 4,000+/- SF, 4BR/ 4.5BA Lake Home w/ 50x50 Ft. Plane Hangar ~ 2,900x125 Ft. Private Community Turf Runway w/Lighting ~ Lakefront Home Conveniently Located Down the Street from Lacey's Narrows Marina ~ Also Selling Ranger Trout Boat, Bad Boy Mower, ATV, High-end Furniture & More ~ Personal Property Offered ONLINE ONLY ~ Live & Online Bidding for Real Estate on Auction Day ~ **EVERYTHING, SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER!**

BONDAIR LAKEFRONT HOME, PLANE HANGAR & PERSONAL PROPERTY ABSOLUTE AUCTION

**FRIDAY ~ APRIL 17, 2020 ~ 11:00 A.M.
90 BONDAIR ROAD E. ~ HIGDEN, AR 72067**

DIRECTIONS: From Edgemont Rd. (HWY 92) in Higden, Turn East onto Bondair Rd. just before the Narrows Bridge ~ Head East Approx. 1.3 Mi. & Turn Left onto Bondair Rd. East ~ Watch for Auction Signs & Home on the Right.

REAL ESTATE DESCRIPTION: 4,000+/- SF, 4 Bedroom/ 4.5 Bath, Custom-built Waterfront Home on Greers Ferry Lake & 50x50 Ft. Airplane Hangar on One of Bondair's Best Lakefront Lots ~ Residence has Served as a Vacation Home & Utilized on Holidays & Summer Months ~ This Custom-built Home was Designed by Fred Reed, Built by Julian Builders & Finished in 2007 w/Extensive Craftsmanship & Attention to Detail ~ The Home Offers Authentic Eastern White Pine Siding & Commercial-grade, Low Maintenance Dent-less Metal Roof, Outdoor Shower, Iron Rail Work by ArcAngel Ironworks, Wooden Blinds Throughout, 2 Unit Geothermal Heating & Cooling System by Rood, Large Patio Entertaining Area & Covered Oversized Porch that Surrounds the House on 3 Sides ~ **MAIN FLOOR:** Interior of the Home Offers Hand-scraped Pine Flooring Throughout w/an Open Concept Chef's Kitchen w/Oversized Brushed Granite Island & Granite Countertops, Stainless Farmhouse Sink, High-end S/S Appliances, Including a Jenn-Air Gas Range, Ice Maker, (2) Refrigerators, Dishwasher & an Abundance of Custom Painted Maple & Birchwood Cabinetry ~ The Open Kitchen/Dining/Living Area Offers Vaulted Tongue & Groove Eastern Pine Ceilings w/Picture Windows Surrounding the Entire Space for Year-round Lake Views ~ The Centerpiece of the Home is a Floor to Ceiling Native Stone Wood Burning Fireplace in the Living Area & Custom-built Cabinetry that Offers a Fly Tying Workbench ~ Spacious Guest 1/2 Bath w/Stained Concrete Surfaces & Cooper Sink Bowl off the Kitchen Area ~ The Master Suite Features Views of the Lake, a Large En-Suite w/Heated Floors, Oversized Soaking Tub w/Radio, Walk-in Rock Floor Travertine Shower & Large Master Dressing Room w/Custom Built-ins & Clothing Storage Island ~ Main Floor Also Features, a Large Laundry Room, Walk-in Pantry & 2 Storage Rooms ~ **SECOND FLOOR:** Oversized Pine Staircase Leads to a Spacious Landing Overlooking the Main Floor & Lake, w/Custom Iron Railings & Handrails ~ (3) Guest Bedrooms & an Office ~ All Rooms have Custom Pine Flooring & Walls ~ Each Bedroom has Built-in Beds & Private Baths ~ Large Covered Balcony Porch Overlooking the Lake ~ (3) Large Walk-in Attic Storage Rooms ~ **HANGAR:** The 50x50 Ft. Pre-Engineered Varco Pruden Steel Building is Located Across the Runway w/Ample Storage for (2) Planes, or Fill it w/Equipment, Boat, ATVs, or Motor Home ~ Featuring 14x48 Ft. Stack Doors for High Tail Clearance ~ Insulated, Wired & Plumbed ~ Private Community Boat Ramp just Seconds from this Home & Lacey's Narrows Marina is Down the Road on HWY 16 for Year-round Boat Storage on the Water ~ This is a Rare Opportunity to have a Large Lakefront Home in an Airstrip Community! ~ Do Not Miss Your Chance to Own this Amazing Home ~ Remember, it's Selling Regardless of Price to the Highest Bidder on Auction Day! ~ For Additional Information, Photos & Online Bidding Instructions, Visit WilsonAuctioneers.com or Contact our Office at 501-624-1825.

PARTIAL LIST OF PERSONAL PROPERTY: 20 Ft. Ranger White River Trout Boat w/15HP Yamaha & Trailer ~ Bad Boy Zero-Turn Mower ~ Bad Boy Electric UTV ~ Carter Go Cart ~ Large, Alaskan Caribou Shoulder Mount Taken in 1996 ~ Upright 65 Gallon Air Compressor ~ Portable Air Compressor ~ Custom Iron King Size Bed ~ Oversized Pottery Barn Sectional Sofa ~ Whirlpool Duet Front Load W&D ~ (3) Queen Mattress Sets ~ (3) Desks ~ Lamps ~ Toys ~ Books & More! **(All Personal Property will be Sold ONLINE ONLY) ~ Bidding Starts: Monday, March 23rd at 10:00 a.m. ~ Bidding Ends: Tuesday, April 14th at 9:00 p.m. ~ SELLING REGARDLESS OF PRICE AT ONLINE AUCTION ONLY!**

TERMS ON REAL ESTATE: \$50,000.00 Cashier's Check *made Payable in Your Name or Wilson Auctioneers, Inc.* Down Day of Auction, as Earnest Money ~ Balance Due at Closing ~ Title Insurance with Warranty Deed Provided at Closing ~ Closing within 30 Days ~ 10% Buyer's Premium ~ **Offers Prior to Auction Day are Welcome!**

TERMS ON PERSONAL PROPERTY: All Items Selling **ONLINE ONLY** ~ **Bidding Starts: Monday, March 23rd at 10:00 a.m.** ~ **Bidding Ends: Tuesday, April 14th at 9:00 p.m.** ~ All Major Credit Cards Accepted ~ 10% Buyer's Premium ~ **Pickup for All items Will be Friday April 17th Following the Sale of the Real Estate at 11:00 a.m. to 5:00 p.m. ~ BE SURE TO VIEW OUR WEBSITE FOR UPDATES.**

INSPECTION: View the Home & Personal Property by **Appointment Only** ~ Contact Agents, ***Peter Guerin at 501-733-6795/ peter@wilsonauctioneers.com*** or ***Gladys Webb at 501-766-0605/ gladys@wilsonauctioneers.com*** to View Home or Any Questions ~ **Doors Open & Auctioneers will be On-site at 9:30 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