FAULKNER LAKE HUNTING PROPERTY ABSOLUTE REAL ESTATE AUCTION

BIDDING STARTS:
Thurs. ~ July 2, 2020 ~ 10:00 A.M.

BIDDING ENDS:
Thurs. ~ July 16, 2020 ~ 3:00 P.M.

417 Lake Lane
North Little Rock, AR 72117

55.65± Acres of Flooded Green Timber on Faulkner Lake with 1.82± Acre Lot with Utilities

Great Recreational Tract just Minutes from Downtown Little Rock

Enjoy Year-round Fishing & Hunting Opportunities in a Private Wetland Setting

Duck Hunt from Permanent Blind ~ OFFERED ONLINE ONLY!

Selling Regardless of Price to the Highest Bidder!

Wilson Real Estate Auctioneers INC.

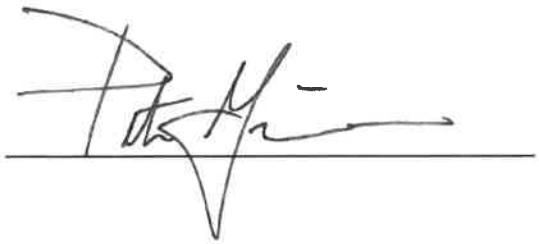
WilsonAuctioneers.com

June 18, 2020

Dear Prospective Buyer:

This incredible 57.47+/- acre duck hunting, fishing, and recreational property is flooded green timber on the west end of a shallow Oxbow Lake. The mostly cleared 1.82+/- acre lot has utility hookups, and a concrete slab perfect for camper parking or a future home/cabin site. The tree-covered banks open to several small holes cut out to attract landing mallard, wood duck, gadwalls, and hooded mergansers. In the year 2018, new boating trails were trenched and cleared. There are several shooting platforms and a large permanent blind with a roof. This property has many spots to get out of the boat, hunt in waders, or climb into a tree stand. There have been multiple species of ducks taken yearly and fantastic Crappie fishing. The property has been leased in the past years at $3,000 per season. It has excellent accessibility just off Interstate 440. **This property is selling, Online Only, regardless of price to the highest bidder!**

If you have further questions after reviewing this information packet, please don't hesitate to call me, **Peter Guerin II, (501) 733-6795**. **Remember, this property is selling by Online Bidding Only**. ***Bidding Starts on Thursday, July 2nd at 10:00 a.m. and Bidding Ends on Thursday, July 16th at 3:00 p.m.***



Peter Guerin II, Agent
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION: See Attachment

TERMS AND CONDITIONS: **Real Estate Offered ONLINE ONLY ~ $15,000.00** Cashier's Check ***made Payable to Wilson Auctioneers, Inc.*** Down Day of Auction, as Earnest Money ~ Earnest Money Must be Delivered by Mail or Electronic Transfer to Wilson Auctioneers, Inc. Escrow Account Prior to Start of Bidding ~ Balance Due at Closing ~ Title Insurance with Warranty Deed Provided at Closing ~ Closing within 30 Days ~ Property Sold Free & Clear of any Liens & Encumbrances ~ 10% Buyer's Premium ~ ***Bidding Starts: Thursday, July 2nd at 10:00 a.m.*** ~ ***Bidding Ends: Thursday, July 16th at 3:00 p.m.*** ~ **Offers are Welcome!**

CLOSING COMPANY: American Abstract & Title Company ~ Closing Agent: Robin Hampton ~ 12824 Cantrell Rd., Little Rock, AR 72223 ~ Phone (501) 227-8603 ~ Fax/ 227-9160.

GENERAL INFORMATION: This Incredible 57.47+/- Acre Duck Hunting, Fishing & Recreational Property is Flooded Green Timber on the West End of a Shallow Oxbow Lake ~ Mostly Cleared 1.82+/- Acre Lot has Utility Hookups & a Concrete Slab Perfect for Camper Parking or Future Home/Cabin Site ~ The Tree-covered Banks Open to Several Small Holes Cut Out to Attract Landing Mallard, Wood Duck, Gadwalls & Hooded Mergansers ~ New Boating Trails Trenched & Cleared in 2018 ~ Several Shooting Platforms & a Large Permanent Blind w/Roof ~ Many Spots to get out of the Boat & Hunt in Waders or Climb into a Tree Stand ~ Multiple Species of Ducks Taken Yearly & Fantastic Crappie Fishing ~ Property has been Leased in the Past Years at $3,000 Per Season ~ Excellent, Accessible Location just off I-440 ~ ***Offers Prior to Auction Ending are Welcome!*** ~ ***REMEMBER, IT'S SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER!***

REAL ESTATE TAXES FOR YEAR 2019: $139.00

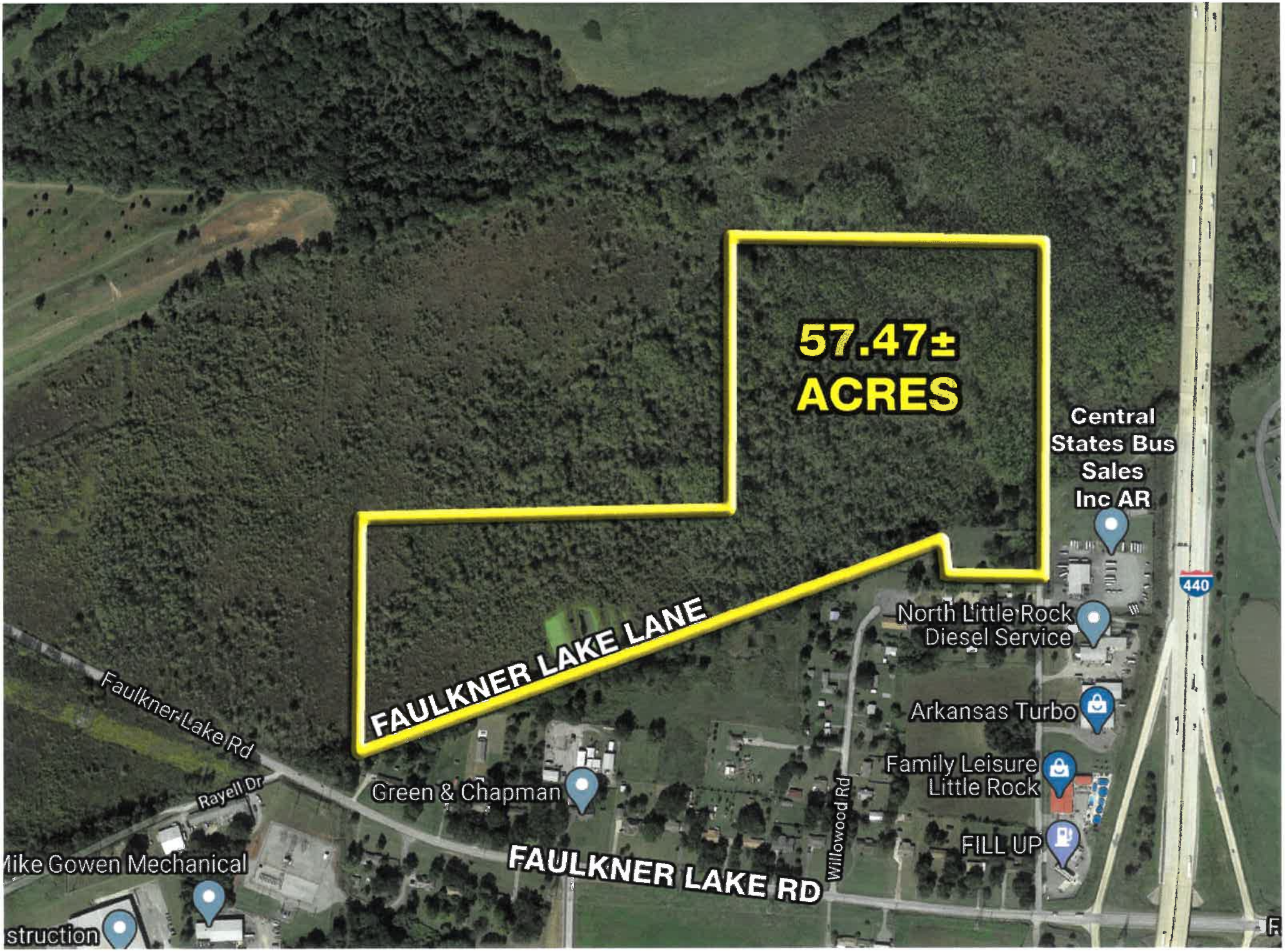
The information in this packet is believed to be accurate and from reliable sources, but we make no representation or warranties, expressed or implied, as to the accuracy of the information. All references to age, square footage, income, taxes, aerials, plats, surveys and expenses, but not limited to, 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:

(37.50+/- Acres) PT SE SE LESS AND EXC A TR OF LAND MPDA BEG SE COR SE SE TH W411.86' N0*15'52"E124.70' N65*47'03"E457.54' S321' TO POB AND EXC PT SE SE BEG NE COR S AL ELN TO A PT 321'N OF SE COR S64*11'W450 8' TO POB S124 7' TO SLN W295' MOL N64*E329' MOL TO POB 34-2N-11W

(18.15+/- Acres) PT N1/2 NE SECTION 3-1N-11 MPDA COM NE COR N1/2 NE TH N88*48'27"W411.86' N88*58'27"W453.51' FOR POB TH N88*56'27"W1732.94' S07*13'11"W819.44' TO THE TOP OF SLOPE OF FAUKNER LAKE AND THE NLN LOT "A" CLIFTON FAMILY SUBDIVISION #2 TH ALONG THE NLN OF SUBDIVISION N78*40'20"E149.31' N72*14'29"E93.54' N55*36'33"E89.01' N71*26'09"E329.46' N76*15'47"E325.57' N72*00'06"E185.93' N53*01'25"E63.68' N77*07'36"E121.29' S79*27'44"E179.54' N47*00'45"E209.59' N63*30'51"E150.73' N05*05'30"E107' TO POB

(1.82+/- Acres) PT SE SE BEG 27.78'N OF SE COR W405.8' N PAR TO ELN 96.92' N64*11'E450.8' TO ELN SEC S293.22' TO BEG 34-2N-11W


57.47±
ACRES
Central
States Bus
Sales
Inc AR
440
North Little Rock
Diesel Service
FAULKNER LAKE LANE
Arkansas Turbo
Faulkner Lake Rd
Family Leisure
Little Rock
Rayell Dr
Green & Chapman
Willowood Rd
FILL UP
Mike Gowen Mechanical
FAULKNER LAKE RD
struction

Faulkner Lake
417 Lake Lane
Caterpillar
Central States
Bus Sales In AR
North Little Rock
Diesel Service
Arkansas Turbo
Family Leisure
Little Rock
FILL
I-440
Lake Ln
Faulkner Lake Rd
Faulkner Lake Rd
Faulkner Lake Rd
Faulkner Lake Rd
Faulkner Lake Rd
Faulkner Lake Rd
Faulkner Lake Rd
Faulkner Lake
Rayell Dr
Green & Chapman
Willowood Rd
Mike Gowen Mechanical
DWM Construction
Old Dominion
Freight Line
Keen Transport
440 Storage
Delta Equipment
& Supply
DHL Express
ServicePoint
United Rentals - Aerial
Applied Industrial
Technologies
Industry Dr
House Ct
Blue Bell Creameries
Industry Dr
Brett Rd
Brett Rd
Brett Rd
Brett Rd
Google

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. Earnest Money, to be *Placed in Wilson Auctioneers, Inc. Escrow Account Prior to Online Bidding;* Contact Our Office for Earnest Money Deposit Instructions. 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 administrated 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: DUCK HUNTERS & CENTRAL ARKANSAS SPORTSMEN!

55.65+/- Acres of Flooded Green Timber on Faulkner Lake w/ 1.82+/- Acre Lot w/Utilities ~ Great Recreational Tract just Minutes from Downtown Little Rock ~ Enjoy Year-round Fishing & Hunting Opportunities in a Private Wetland Setting ~ Duck Hunt from Permanent Blind ~ ONLINE ONLY! ~

SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER!

FAULKNER LAKE HUNTING PROPERTY

ABSOLUTE REAL ESTATE AUCTION

BIDDING STARTS: THURSDAY ~ JULY 2, 2020 ~ 10:00 A.M.

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417 LAKE LANE ~ NORTH LITTLE ROCK, AR 72117

DIRECTIONS: ***At North Little Rock, from the Intersection of I-440 & Faulkner Lake Rd., Travel West on Faulkner Lake Rd. for 1 Block ~ Turn Right on Lake Lane & Follow to End of Road ~ Lot will be on the Left ~ Watch for Signs.***

REAL ESTATE DESCRIPTION: This Incredible 57.47+/- Acre Duck Hunting, Fishing & Recreational Property is Flooded Green Timber on the West End of a Shallow Oxbow Lake ~ Mostly Cleared 1.82+/- Acre Lot has Utility Hookups & a Concrete Slab Perfect for Camper Parking or Future Home/Cabin Site ~ The Tree-covered Banks Open to Several Small Holes Cut Out to Attract Landing Mallard, Wood Duck, Gadwalls & Hooded Mergansers ~ New Boating Trails Trenched & Cleared in 2018 ~ Several Shooting Platforms & a Large Permanent Blind w/Roof ~ Many Spots to get out of the Boat & Hunt in Waders or Climb into a Tree Stand ~ Multiple Species of Ducks Taken Yearly & Fantastic Crappie Fishing ~ Property has been Leased in the Past Years at $3,000 Per Season ~ Excellent, Accessible Location just off I-440 ~ ***Offers Prior to Auction Ending are Welcome!*** ~ ***REMEMBER, IT'S SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER!*** ~ **For Additional Information, Photos, Aerials & Online Bidding Instructions, Visit WilsonAuctioneers.com or Contact our Office at 501-624-1825.**

AUCTIONEER'S NOTE: You won't have an opportunity often to have a fishing and hunting hole this close to society! You can head out every morning of duck season and enjoy a hunt, and then in minutes, be at your office or business. When the fields are frozen, you can still hunt this desirable tract that holds year-round water. There is not a better way to start the day, and there is no better hunting than Arkansas' flooded green timber!

TERMS ON REAL ESTATE: Real Estate Offered ONLINE ONLY ~ $15,000.00 Cashier's Check ***made Payable to Wilson Auctioneers, Inc.*** Down Day of Auction, as Earnest Money ~ Earnest Money Must be Delivered by Mail or Electronic Transfer to Wilson Auctioneers, Inc. Escrow Account Prior to Start of Bidding ~ Balance Due at Closing ~ Title Insurance with Warranty Deed Provided at Closing ~ Closing within 30 Days ~ Property Sold Free & Clear of any Liens & Encumbrances ~ 10% Buyer's Premium ~ ***Bidding Starts: Thursday, July 2nd at 10:00 a.m. ~ Bidding Ends: Thursday, July 16th at 3:00 p.m. ~*** **Offers are Welcome!**

INSPECTION: Drive by **Anytime** to Inspect this Property ~ Contact Agent, ***Peter Guerin II, at 501-733-6795/ peter@wilsonauctioneers.com*** for More Information.

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