

FAULKNER COUNTY HOME & STEEL BUILDING AUCTION



On-site & Online Auction

Tuesday | July 28, 2020 | 11:00 A.M.
4 Margie Lane | Conway, Arkansas 72032

WilsonAuctioneers.com

June 30, 2020

Dear Prospective Buyer:

This beautiful, 6.62+/- acre tract is in the community of Holland on Highway 287 at Acklin Gap Road. The 2,210+/- square foot, 3 bedroom/ 3 bath brick home, built in the year 1986, consists of (2) living rooms/wood burning fireplace, and an open kitchen and breakfast area. The house has large decks at each entrance and an attached garage. This home is in good condition, and a new roof installed in the year 2020. The house is well-built and has a great floor plan that could be updated to become a showplace. There is also a separate 30x60 foot Heritage steel building built in the year 2010. The property is gated and fenced, and there is a paved driveway leading to the home.

This property contains a beautiful home site and ideal for a small business owner to utilize the pre-engineered, insulated steel building, with separate 200 Amp service, 14-foot sidewalls, (3) overhead doors, and (2) walk through doors. The building is along Highway 287, and it could have a separate drive entrance. The land tract is mostly cleared pasture with mature hardwoods and rests along the top of a ridge with good timber downhill along 800+/- feet of Highway 287 frontage. The surrounding homes are on large tracts.

This 6.62+/- acre tract is a great property and just 10 miles to Conway, Arkansas. The property is in the Greenbrier School District and has Vilonia Municipal Water.

If you have further questions after reviewing this information packet, please don't hesitate to call me, **Gladys Webb, at (501) 766-0605**. We look forward to working with you on auction day at **4 Margie Lane in Conway, Arkansas, at 11:00 a.m. on July 28th.**

A handwritten signature in cursive script, reading "Gladys Webb", written over a horizontal line.

Gladys Webb, CAI
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION: See Attachment

TERMS AND CONDITIONS: \$25,000.00 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: Faulkner County Title Company ~ Closing Agent: Annie Beth Wheeler (anniebeth@faulknercountytile.com) ~ 711 Locust Street, Conway, Arkansas 72034 ~ (501) 327-6723 ~ Fax/ 327-6725.

GENERAL INFORMATION: Beautiful, 6.62+/- Acre Tract in the Community of Holland on HWY 287 at Acklin Gap Road ~ 2,210+/- SF, 3 Bedroom/ 3 Bath Brick Home, Built in 1986 ~ 2 Living Rooms/Wood Burning Fireplace ~ Open Kitchen & Breakfast Area ~ Large Decks at Each Entrance ~ Attached Garage ~ Maintained in Good Condition ~ New Roof in 2020 ~ This Home is Well-built & has a Great Floor Plan that Could be Updated to become a Showplace ~ Separate 30x60 Ft. Heritage Steel Building, Built in 2010 ~ Property is Gated & Fenced ~ Paved Driveway Leading to Home ~ This is a Beautiful Home Site & Ideal for a Small Business Owner to Utilize the Pre-Engineered, Insulated Steel Building w/Separate 200 Amp Service, 14-Foot Sidewalls, (3) Overhead Doors & (2) Walk Through Doors ~ Building is Located Along HWY 287 & Could have a Separate Drive Entrance ~ The Land Tract is Mostly Cleared Pasture w/Mature Hardwoods & Rests Along Top of Ridge w/Good Timber Downhill Along 800+/- Feet of HWY 287 Frontage ~ The Surrounding Homes are on Large Tracts ~ **A Great Property & Just 10 Miles to Conway** ~ Greenbrier School District ~ Vilonia Municipal Water ~ ***Offers Prior to Auction are Welcome.***

REAL ESTATE TAXES FOR YEAR 2019: \$1,129.00

SCHOOL DISTRICT: Greenbrier

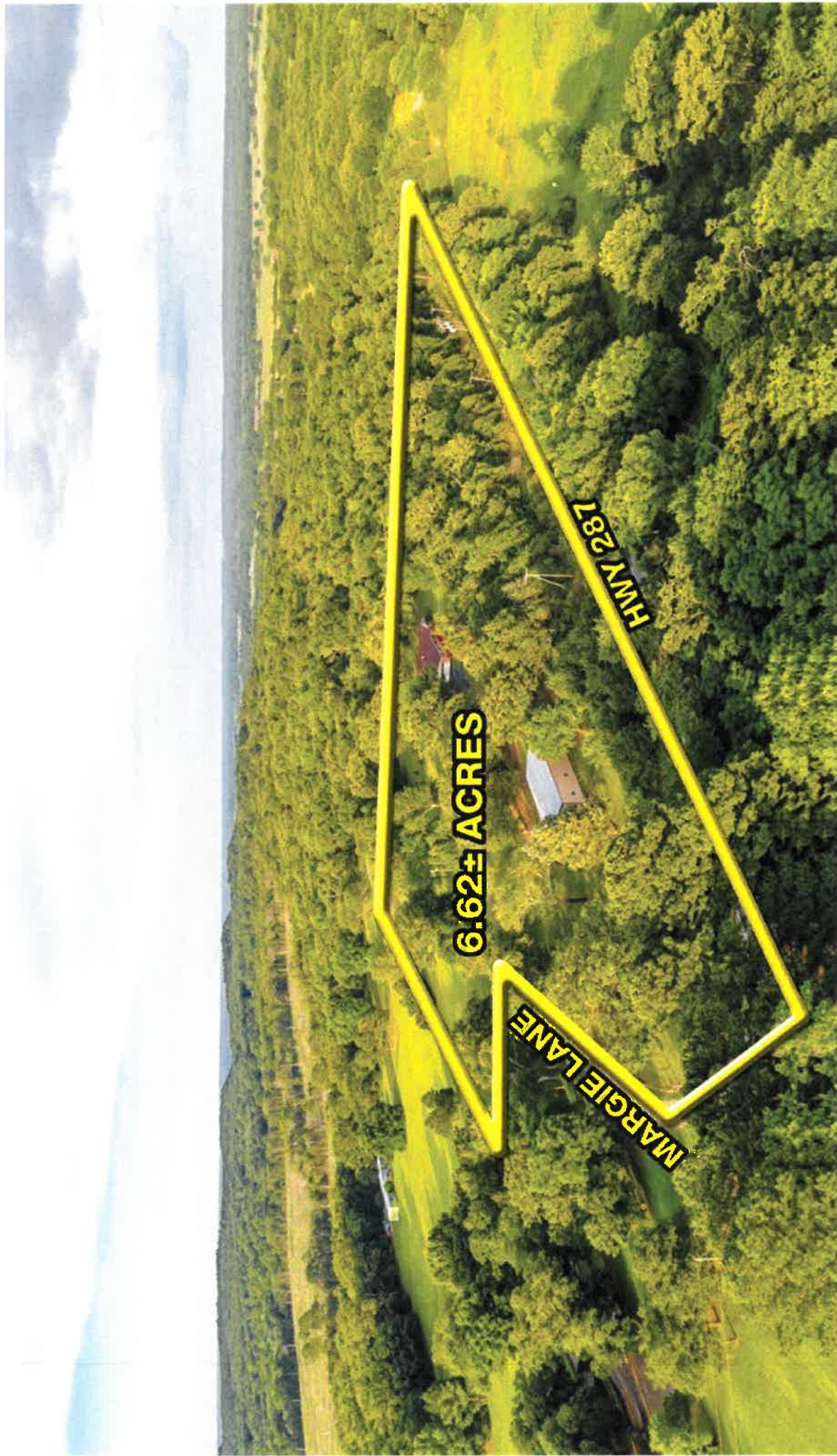
The information in this packet is believed to be accurate and from reliable sources, but we make no representation or warranties, expressed or implied, as to the accuracy of the information. All references to age, square footage, income, taxes, aerals, plats, surveys and expenses, but not limited to,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

Part of the SE ¼ SE ¼ Section 16, T6N, R12W, Faulkner County, Arkansas, Described as: Commencing at the Northeast corner of the SE ¼ SE ¼ Section 16; thence South 89 degrees 23 minutes 27 seconds West along the North line of said SE ¼ SE ¼ 602.30 feet; thence South 375.05 feet to the point of beginning; thence North 89 degrees 54 minutes 24 seconds East 302.30 feet; thence South 619.70 feet to the centerline of Arkansas State Highway #287; thence along said centerline North 69 degrees 19 minutes 14 seconds West 340.76 feet; thence along a curve to the right having a chord Bearing and Distance of North 60 degrees 33 minutes 07 seconds West 349.46 feet; thence North 51 degrees 40 minutes 00 seconds West 97.22 feet; thence along a curve to the left having a chord bearing of North 53 degrees 48 minutes 25 seconds West 32.89 feet; thence North 32 degrees 24 minutes 40 seconds East 108.58 feet; thence North 83 degrees 55 minutes 00 seconds East 269.63 feet; thence North 00 degrees 10 minutes 34 seconds West 127.00 feet; thence North 89 degrees 54 minutes 24 seconds East 97.70 feet to the point of beginning. Subject to the right of way for Arkansas State Highway #287.

Subject to easements, rights-of-way, and protective covenants of record, if any.

Subject to all prior mineral reservations and oil and gas leases.





4 Margie Lane

Margie Ln

Acklin Gap Rd

US 65 N

Walmart Supercenter

Conway

University of Central Arkansas

I-40

125

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, 6.62+/- Acre Tract in the Community of Holland ~ Spacious, 2,210+/- SF Brick Home & 30x60 Ft. Steel Building ~ 800+/- Ft. of HWY 287 Frontage ~ Ideal for a Small Business Owner ~ Selling On-site w/Live & Online Bidding Available on Auction Day

FAULKNER COUNTY HOME & STEEL BUILDING AUCTION

TUESDAY ~ JULY 28, 2020 ~ 11:00 A.M.

4 MARGIE LANE ~ CONWAY, AR 72032

DIRECTIONS: *From I-40 at Conway, Take Exit 125 for US-65 N & Travel 2.7 Mi. ~ Turn Right on Acklin Gap Rd. & Travel 7.5 Mi. ~ Turn Right on HWY 287, then Immediately Turn Left onto Margie Lane ~ Watch for Auction Signs.*

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SPECIAL INSPECTION: *Sunday, July 26th, from 1:00 p.m. until 3:00 p.m. or by Appointment Only ~ Contact Broker, Gladys Webb at 501-766-0605/ gladys@wilsonauctioneers.com with Any Questions ~ Doors Open & Auctioneers will be On-site at 10:00 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