

# IZARD COUNTY ABSOLUTE LUXURY HOME AUCTION



**On-site & Online Auction**

**Friday | August 7, 2020 | 11:30 A.M.**

**157 Spring St. | Melbourne, Arkansas 72556**

**[WilsonAuctioneers.com](http://WilsonAuctioneers.com)**



July 10, 2020

Dear Prospective Buyer:

This incredible 7,100+/- square foot home was custom-built in 2007, with (6) spacious bedrooms all with En-Suite bathrooms. The home features Hardie Board siding exterior and architectural shingle roof, Pella windows and doors, heavy crown moulding and high ceilings throughout, beautiful bamboo and solid oak flooring, granite and marble countertops, and functional built-ins. This house has (5) independently zoned Lennox heat pumps, a central vacuum system, wired-in generator, whole-home music and intercom system, and an alarm system.

The impressive main level master suite has a remote control jetted tub, walk-in shower, dual sinks, separate vanity desk, and huge walk-in closets with a dressing area. This home also has a private laundry room and tons of built-ins. The chef's dream kitchen has top-of-the-line KitchenAid appliances, (2) separate sinks, a large island and wrap-around breakfast bar, and informal and formal dining rooms. This house also has a study, a parlor, an office, (2) living areas, (2) fireplaces, and an upper level game room. The sunroom connects the main home to the attached 2-car garage. Plus, there is a separate carport and a concrete circle drive, inviting patios and porches. All underground utilities available, including city water, natural gas, electricity, and city sewer.

This beautifully landscaped 1+/- acre estate is **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, **Doug Westgate, at (501) 815-4004**. We look forward to working with you on auction day at **157 Spring Street in Melbourne, Arkansas, at 11:30 a.m. on August 7th.**

A handwritten signature in black ink that reads "Doug Westgate". The signature is fluid and cursive, with a long horizontal line extending from the end of the name.

Doug Westgate, Agent  
Wilson Real Estate Auctioneers, Inc.

## GENERAL INFORMATION

**LEGAL DESCRIPTION:** See Exhibit A

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

**CLOSING COMPANY:** Izard County Abstract Company, Inc. ~ Closing Agent: Andrea Coleman ([Andrea.Coleman@izardcountyabstract.com](mailto:Andrea.Coleman@izardcountyabstract.com)) ~ 207 Lunen Street, Melbourne, Arkansas 72556 ~ (870) 368-4818 ~ Fax/ 368-5511.

**GENERAL INFORMATION:** This Incredible 7,100+/- SF Home was Custom-built in 2007, w/ (6) Spacious Bedrooms All w/En-Suite Bathrooms ~ Home Features Hardie Board Siding Exterior & Architectural Shingle Roof, Pella Windows & Doors, Heavy Crown Moulding & High Ceilings Throughout, Beautiful Bamboo & Solid Oak Flooring, Granite & Marble Countertops, Functional Built-ins, (5) Independently Zoned Lennox Heat Pumps, Central Vac System, Wired-in Generator, Whole-home Music & Intercom System, Alarm System, Impressive Main Level Master Suite w/Remote Control Jetted Tub, Walk-in Shower, Dual Sinks, Separate Vanity Desk, Huge Walk-in Closets w/Dressing Area, Private Laundry Room & Tons of Built-ins, Chef's Dream Kitchen w/Top-of-the-Line KitchenAid Appliances, (2) Separate Sinks, Large Island & Wrap-around Breakfast Bar, Informal & Formal Dining Rooms, Study, Parlor, Office, (2) Living Areas, (2) Fireplaces, Upper Level Game Room, Sunroom Connects the Main Home to the Attached 2-Car Garage, Separate Carport & Concrete Circle Drive, Inviting Patios & Porches ~ All Underground Utilities, Including City Water, Natural Gas, Electricity & City Sewer ~ This Beautifully Landscaped 1+/- Acre Estate is **SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!**

**REAL ESTATE TAXES FOR YEAR 2019:** \$4,538.00

**SCHOOL DISTRICT:** Melbourne

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**  
**Property Description**

**A part of the SE  $\frac{1}{4}$  SW  $\frac{1}{4}$  of Section 1, Township 16 North, Range 9 West described as follows to-wit: Beginning 227 feet North of the SW corner of Lot 2 of Block 22 in the incorporated town of Melbourne, Arkansas, thence East 137 feet for the true point of beginning; thence East 83 feet to a point, thence North 220 feet, thence West 83 feet, thence South 220 feet to the point of beginning.**

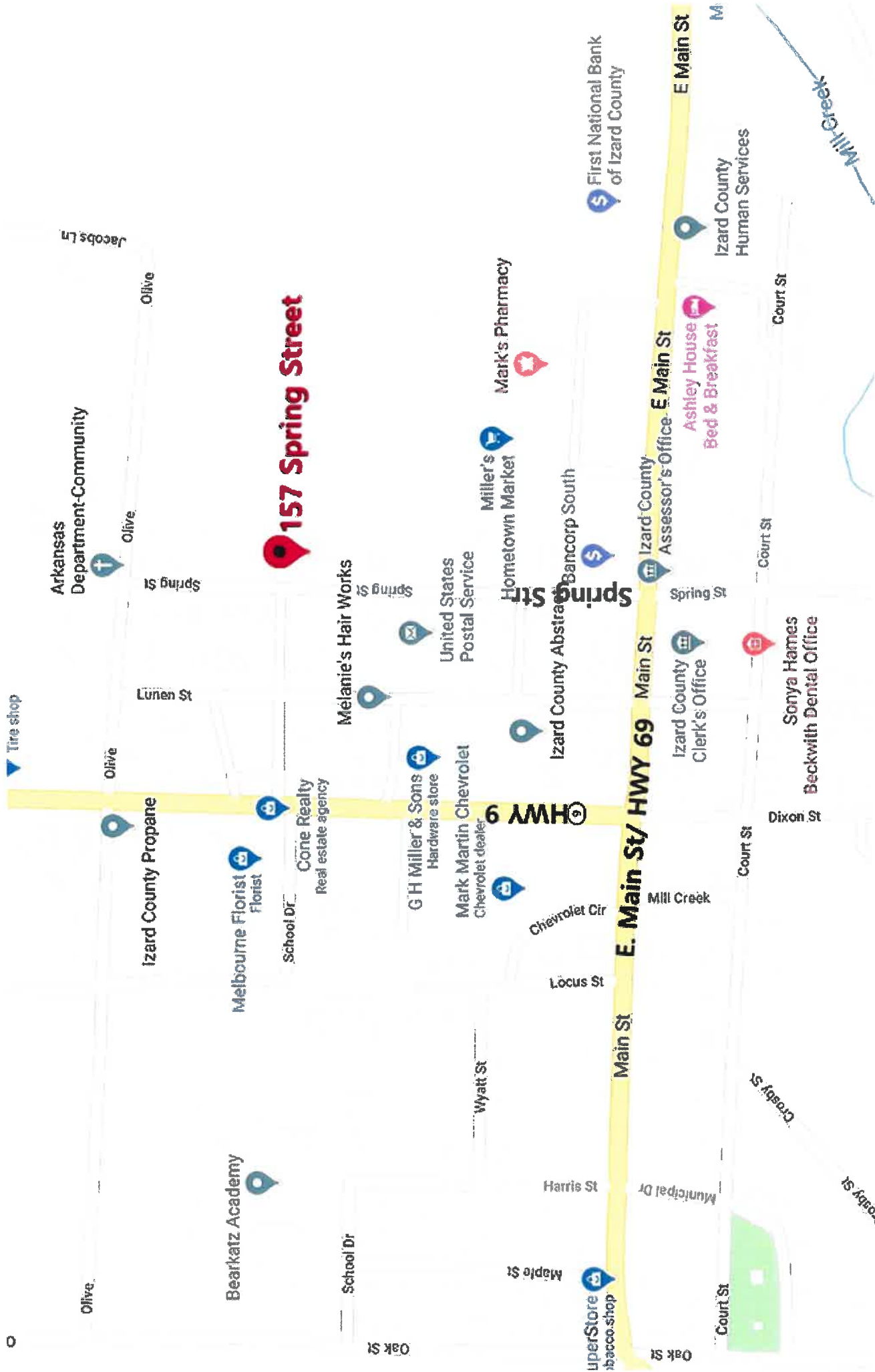
**Also, part of Block 22 in the incorporated town of Melbourne, IZARD County, Arkansas as designated by original plat of said city, which is a matter of record in Book 1 at page 60 of the deed records of IZARD County, Arkansas more particularly described as: Beginning at the NE corner of Block 16, run thence North  $86^{\circ}$  East 40 feet; thence South  $06^{\circ}$  East 275 feet to a starting point, thence South a continuation of the same line, and along the East side of Spring Street 110 feet; thence North  $86^{\circ}$  East 137 feet; thence North  $6^{\circ}$  West 110 feet; thence South  $86^{\circ}$  West 137 feet to the starting point.**

**Also, a part of the SE  $\frac{1}{4}$  of the SW  $\frac{1}{4}$  of Section 1, Township 16 North, Range 9 West in incorporated town of Melbourne, Arkansas, described as follows, to-wit: Beginning 227 feet North of the SW corner of the said Block 22, thence North, to the SW corner of the Jerry T. Baxter Lot of said Block 22; thence East to 137 feet; thence South to the NE corner of the W. E. Baxter Lot in Block 22; thence West to the beginning corner.**









# 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](http://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: LUXURY HOME BUYERS & REAL ESTATE INVESTORS!**

**7,100+/- SF, 6 Bedroom/ 8 Bathroom Home, Custom-built in 2007 w/Incredible Craftsmanship & Meticulously Well Maintained on a Beautifully Landscaped 1+/- Acre Lot in Melbourne ~ Auction will be Conducted On-site, w/Live, Online Bidding Available ~ SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!**

# **IZARD COUNTY ABSOLUTE LUXURY HOME AUCTION**

**FRIDAY ~ AUGUST 7, 2020 ~ 11:30 A.M.**

**157 SPRING STREET ~ MELBOURNE, AR 72556**

**DIRECTIONS:** *From the Intersection of East Main/ HWY 69 & HWY 9 in the Center of Melbourne, Travel 2 Blocks East on East Main St. ~ Turn Left onto Spring St. & Travel 0.2 Mi. ~ Watch for Auction Signs & Home on the Right.*

**REAL ESTATE DESCRIPTION:** This Incredible 7,100+/- SF Home was Custom-built in 2007, w/ (6) Spacious Bedrooms All w/En-Suite Bathrooms ~ Home Features Hardie Board Siding Exterior & Architectural Shingle Roof, Pella Windows & Doors, Heavy Crown Moulding & High Ceilings Throughout, Beautiful Bamboo & Solid Oak Flooring, Granite & Marble Countertops, Functional Built-ins, (5) Independently Zoned Lennox Heat Pumps, Central Vac System, Wired-in Generator, Whole-home Music & Intercom System, Alarm System, Impressive Main Level Master Suite w/Remote Control Jetted Tub, Walk-in Shower, Dual Sinks, Separate Vanity Desk, Huge Walk-in Closets w/Dressing Area, Private Laundry Room & Tons of Built-ins, Chef's Dream Kitchen w/Top-of-the-Line KitchenAid Appliances, (2) Separate Sinks, Large Island & Wrap-around Breakfast Bar, Informal & Formal Dining Rooms, Study, Parlor, Office, (2) Living Areas, (2) Fireplaces, Upper Level Game Room, Sunroom Connects the Main Home to the Attached 2-Car Garage, Separate Carport & Concrete Circle Drive, Inviting Patios & Porches ~ All Underground Utilities, Including City Water, Natural Gas, Electricity & City Sewer ~ This Beautifully Landscaped 1+/- Acre Estate is **SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!** ~ *Offers Prior to Auction are Welcome ~ For Additional Information, Photos & Online Bidding Instructions, Visit [WilsonAuctioneers.com](http://WilsonAuctioneers.com) or Contact our Office at 501-624-1825.*

**NOTE:** Also Selling from this Location, at 11:00 a.m. the same day, is 185+/- Acres of Timberland w/Road Frontage, Utilities, Mineral Rights & Several Excellent Building Sites Lying Approximately 3 Miles Northeast of the Home & **IT'S SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!**

**AUCTIONEER'S NOTE:** This home must be seen to be truly appreciated! The house was custom-built with exceptional craftsmanship and has been meticulously maintained! Don't miss this opportunity!

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

**INSPECTION:** Home can be Viewed by Appointment ~ Contact Agent, *Doug Westgate at 501-815-4004/ [doug@wilsonauctioneers.com](mailto:doug@wilsonauctioneers.com)* with Questions ~ 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](http://WilsonAuctioneers.com) - AAL #4