Wed. | Aug. 26, 2020 | 11:00 A.M. LAND & ESTATE AUCTION CONWAY COUNTY HOME, **ABSOLUTE**

62 Winfrey Street

Morrilton, Arkansas 72110



1,856± SF Home | 3 Bedrooms | 2 Bathrooms

11.57± Newly Surveyed Acres just off HWY 64 in Morrilton, Arkansas

Offered in (2) Tracts & its Entirety | Large Pole Barn | Shop w/Walk-in Cooler | Quonset Hut Shop

Home & Land Selling Regardless of Price to the Highest Bidder on Auction Day!



Dear Prospective Buyer:

This 1,856+/- square foot, 3 bedroom/ 2 bath home sits on a quiet 11.57+/- acres in a country setting just moments from amenities of town. This wonderful home is ready for a new owner and will be offered in (2) tracts on auction day.

Tract 1 consists of a 1,856+/- square foot home and 2.27+/- acres. The house features an open concept kitchen, living room, and dining area. The kitchen offers updated stainless appliances, a breakfast bar, and plenty of storage space. The living room has a wood burning fireplace that also offers an LP gas option. A spacious enclosed porch leads to a 2-car garage. This home also has a formal living room, (3) large bedrooms with ample closet space, and one bedroom has an en-suite bathroom with a shower. The large guest bathroom is in the hall. There is also a 200+/- square foot mudroom/utility room with wall-to-wall cabinetry and a door to a great deck area. Tract 1 also includes a large shop, formally used as a catering prep space with a full walk-in cooler and (2) open storage spaces on the exterior. Plus, there is an 18x20 foot Quonset hut shop and a smaller storage shed. The home features an updated metal roof, HVAC system, aluminum single hung windows, and 2-inch blinds throughout the house.

Tract 2 contains 9.30+/- acres of fenced pasture with 325+/- feet of frontage along Winfrey Street, and there is a large 18x60 foot barn. This tract is perfect for building a new home and running some livestock.

This wonderful home is move-in ready and in a great location, convenient to Highway 64 as well as Interstate 40. This house would be an ideal rental property or move-in ready home, with space to build another great home on the fenced acreage! The home and land are 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 II**, at (501) 733-6795. We look forward to working with you on auction day at 62 Winfrey Street in Morrilton, Arkansas, at 11:00 a.m. on August 26th.

Peter Guerin II, Agent

Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION: See Attachment

TERMS AND CONDITIONS: (TRACT 1) \$10,000.00 ~ (TRACT 2) \$5,000.00, All 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.

<u>CLOSING COMPANY:</u> Benchmark Title Company, LLC ~ Closing Agent: Vickie Carroll ~ 212 East Railroad Avenue, Morrilton, Arkansas 72110 ~ (501) 477-2296 ~ Fax/ 477-2339.

GENERAL INFORMATION: This 1,856+/- SF, 3 Bedroom/ 2 Bath Home sits on a Quiet 11.57+/- Acres in a Country Setting just Moments from Amenities of Town ~ This Wonderful Home is Ready for a New Owner & Will be Offered in (2) Tracts on Auction Day ~ (TRACT 1) 1,856+/- SF Home & 2.27+/- Acres ~ House Features an Open Concept Kitchen, Living Room & Dining Area ~ Kitchen Offers Updated Stainless Appliances, a Breakfast Bar & Plenty of Storage Space ~ Living Room has a Wood Burning Fireplace that Also Offers an LP Gas Option ~ A Spacious Enclosed Porch Leads to a 2-Car Garage ~ Home Also has a Formal Living Room ~ 3 Large Bedrooms w/Ample Closet Space ~ One Bedroom has En-Suite Bathroom w/Shower ~ Large Guest Bath in Hall ~ 200+/- SF Mudroom/Utility Room has Wall-to-Wall Cabinetry & a Door to a Great Deck Area ~ Tract 1 Also Includes a Large Shop, Formally Used as a Catering Prep Space w/Full Walk-in Cooler & (2) Open Storage Spaces on the Exterior ~ 18x20 Ft. Quonset Hut Shop & Smaller Storage Shed ~ Home Features Updated Metal Roof, HVAC System, Aluminum Single Hung Windows & 2" Blinds Throughout the House ~ (TRACT 2) 9.30+/- Acres of Fenced Pasture w/ 325+/- Ft. of Frontage Along Winfrey Street ~ This Tract Offers a Large 18x60 Ft. Barn ~ Perfect Tract for Building a New Home & Running Some Livestock ~ REMEMBER, THE HOME & LAND ARE SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!

REAL ESTATE TAXES FOR YEAR 2019: \$460.00

SCHOOL DISTRICT: Morrilton

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.

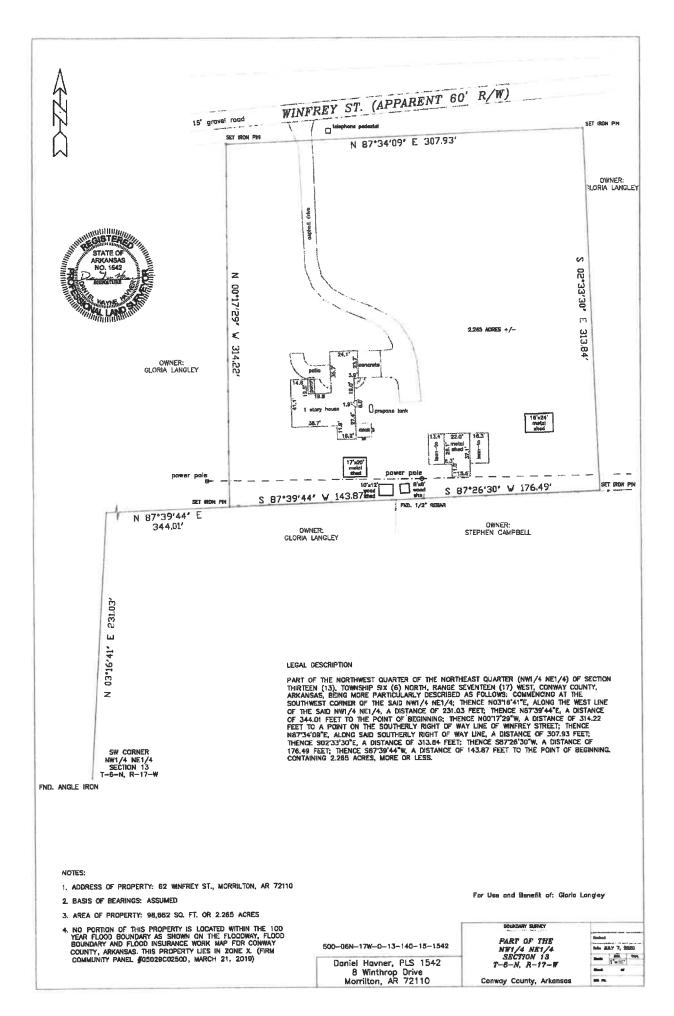
LEGAL DESCRIPTION:

TRACT 1:

PART OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER (NWI/4 NE1/4) OF SECTION THIRTEEN (13), TOWNSHIP SIX (6) NORTH, RANGE SEVENTEEN (17) WEST, CONWAY COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF THE SAID NWI/4 NE1/4; THENCE NO3'16'41"E, ALONG THE WEST LINE OF THE SAID NWI/4 NE1/4, A DISTANCE OF 231.03 FEET; THENCE N87'39'44"E, A DISTANCE OF 344.01 FEET TO THE POINT OF BEGINNING; THENCE N00'17'29"W, A DISTANCE OF 314.22 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF WINFREY STREET; THENCE N87'34'09"E, ALONG SAID SOUTHERLY RIGHT OF WAY LINE, A DISTANCE OF 307.93 FEET; THENCE S02'33'30"E, A DISTANCE OF 313.84 FEET; THENCE S87'26'30"W, A DISTANCE OF 178.49 FEET; THENCE S87'39'44"W, A DISTANCE OF 143.87 FEET TO THE POINT OF BEGINNING. CONTAINING 2.285 ACRES, MORE OR LESS.

TRACT 2:

PART OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER (NWI/4 NEI/4) AND PART OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER (SWI/4 NEI/4), ALL IN SECTION THIRTEEN (13), TOWNSHIP SIX (6) MORTH, RANGE SEVENTEEN (17) WEST, CONWAY COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF THE SAID NWI/4 NEI/4; THENCE NOSTIG*41"E, ALONG THE WEST LINE OF THE SAID NWI/4 NEI/4, A DISTANCE OF \$46.03 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF WINFREY STREET; THENCE NOSTIG*08"E, A DISTANCE OF 314.22 FEET; THENCE NOSTIG*36"44"E, A DISTANCE OF 143.87 FEET; THENCE SOUTY 28"E, A DISTANCE OF 314.22 FEET; THENCE NOSTIG*32"W, A DISTANCE OF 295.54 FEET TO A POINT ON THE SOUTH LINE OF THE SAID NWI/4 NEI/4; THENCE CONTINUE SOUTO 32"W, A DISTANCE OF 298.54 FEET; THENCE SOUTH 13"W, A DISTANCE OF 498.39 FEET TO A POINT ON THE WEST LINE OF THE SAID SWI/4 NEI/4; THENCE NOITIG*49"E, ALONG SAID WEST LINE, A DISTANCE OF 393.23 FEET TO THE POINT OF BEGINNING CONTAINING 9.300 ACRES. MORE OR LESS.

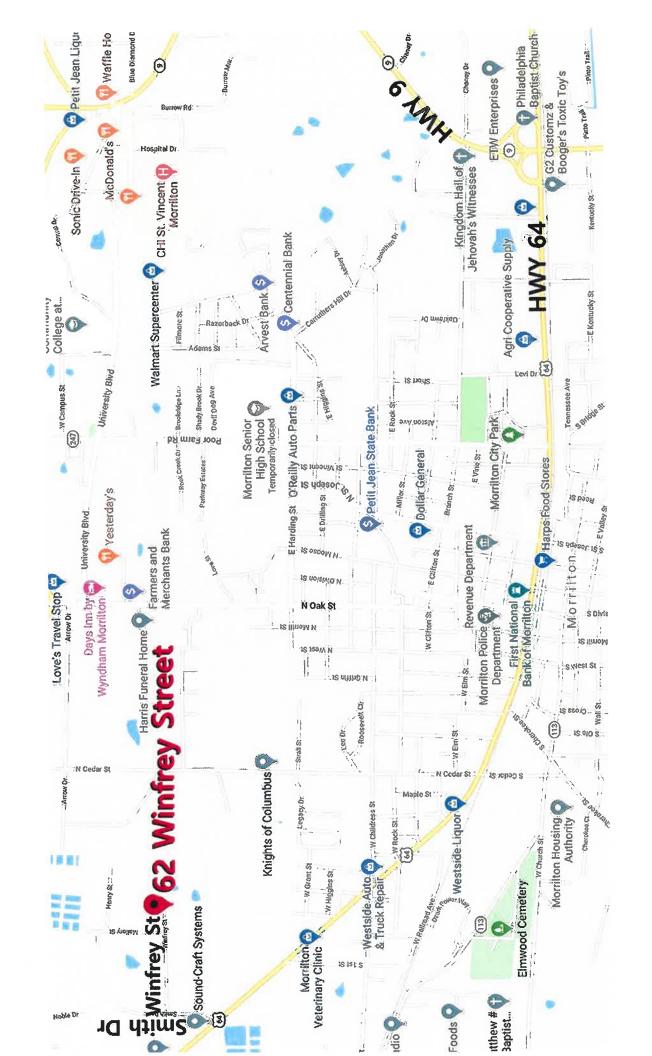


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WILSON REAL ESTATE AUCTIONEERS, INC.

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 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. 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: CONWAY COUNTY HOME BUYERS & REAL ESTATE INVESTORS!

1,856+/- SF, 3BR/ 2BA Home on 11.57+/- Newly Surveyed Acres just off HWY 64 in Morrilton, AR ~ Offered in (2) Tracts & its Entirety ~ Large Pole Barn, Shop w/Walk-in Cooler, Quonset Hut Shop ~ Home & Land Selling Regardless of Price! ~ Live, Online Bidding Available for the Real Estate ~ Also Selling Estate Items, ONLINE ONLY, Through the Wilson Auctioneers App!

ABSOLUTE CONWAY COUNTY HOME, LAND & ESTATE AUCTION

WEDNESDAY ~ AUGUST 26, 2020 ~ 11:00 A.M. 62 WINFREY STREET ~ MORRILTON, AR 72110

<u>DIRECTIONS:</u> From HWY 64 (W. Broadway) & HWY 9, Travel West 1.8 Mi. to Smith Dr. ~ Turn Right & Travel North ~ Take the Second Right onto Winfrey St. & Travel Approx. 0.3 Mi. ~ Watch for Auction Signs & Home on the Right.

REAL ESTATE DESCRIPTION: This 1,856+/- SF, 3 Bedroom/ 2 Bath Home sits on a Quiet 11.57+/- Acres in a Country Setting just Moments from Amenities of Town ~ This Wonderful Home is Ready for a New Owner & Will be Offered in (2) Tracts on Auction Day ~ (TRACT 1) 1,856+/- SF Home & 2.27+/- Acres ~ House Features an Open Concept Kitchen, Living Room & Dining Area ~ Kitchen Offers Updated Stainless Appliances, a Breakfast Bar & Plenty of Storage Space ~ Living Room has a Wood Burning Fireplace that Also Offers an LP Gas Option ~ A Spacious Enclosed Porch Leads to a 2-Car Garage ~ Home Also has a Formal Living Room ~ 3 Large Bedrooms w/Ample Closet Space ~ One Bedroom has En-Suite Bathroom w/Shower ~ Large Guest Bath in Hall ~ 200+/- SF Mudroom/Utility Room has Wall-to-Wall Cabinetry & a Door to a Great Deck Area ~ Tract 1 Also Includes a Large Shop, Formally Used as a Catering Prep Space w/Full Walk-in Cooler & (2) Open Storage Spaces on the Exterior ~ 18x20 Ft. Quonset Hut Shop & Smaller Storage Shed ~ Home Features Updated Metal Roof, HVAC System, Aluminum Single Hung Windows & 2" Blinds Throughout the House ~ (TRACT 2) 9.30+/- Acres of Fenced Pasture w/ 325+/- Ft. of Frontage Along Winfrey Street ~ This Tract Offers a Large 18x60 Ft. Barn ~ Perfect Tract for Building a New Home & Running Some Livestock ~ REMEMBER, THE HOME & LAND ARE SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY! ~ Offers Prior to Auction Day are Welcome! ~ For Additional Information, Aerials, Video, Photos & Online Bidding Instructions, Visit WilsonAuctioneers.com or Contact our Office at 501-624-1825.

<u>AUCTIONEER'S NOTE:</u> This wonderful home is move-in ready and in a great location, convenient to Highway 64 as well as Interstate 40. This house would be an ideal rental property or move-in ready home, with space to build another great home on the fenced acreage!

TERMS ON REAL ESTATE: (TRACT 1) \$10,000.00 ~ (TRACT 2) \$5,000.00, All 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.

PARTIAL LIST OF PERSONAL PROPERTY: Personal Property will be Sold ONLINE ONLY Through the Wilson Auctioneers App, Available at the App Store ~ Drexel Tables, China Cabinet, Glassware & Collectibles, Power Tools, Hand Tools, Shop Tables, Catering Equipment, Christmas Décor & More! ~ ALL PERSONAL PROPERTY ITEMS WILL SELL REGARDLESS OF PRICE TO THE HIGHEST BIDDER! ~ Bidding Starts: Monday, August 10th at 1:00 p.m. ~ Bidding Ends: Monday, August 24th at 5:00 p.m. ~ PICKUP FOR ALL ITEMS: will be Wednesday, August 26th, Immediately Following the Real Estate Auction, Until 5:00 p.m.

TERMS ON PERSONAL PROPERTY: All Major Credit Cards Accepted ~ 10% Buyers Premium.

<u>INSPECTIONS:</u> Drive by & Inspect this Property Anytime or Contact Agent, *Peter Guerin II at 501-733-6795/*<u>peter@wilsonauctioneers.com</u> for Appointments to View the Home ~ <u>OPEN HOUSE:</u> Sunday, August 23rd, from 1:00
p.m. to 3:00 p.m. to View the Home & Estate Items ~ Auctioneers will be On-site & Registrations begins at 9:00 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