

OUACHITA COUNTY 10± ACRE LOG HOME ESTATE ABSOLUTE AUCTION



On-site & Online Auction

**Thursday | August 27, 2020 | 11:00 A.M.
159 White Oak | Camden, Arkansas 71701**

WilsonAuctioneers.com

July 30, 2020

Dear Prospective Buyer:

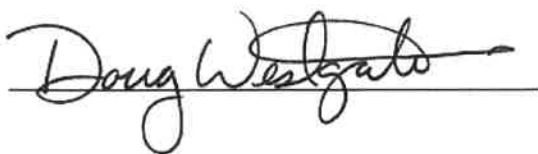
This incredible 10+/- acre (5 lot) country estate, in Fair Oaks Subdivision, features a custom-built, rustic, 3,664+/- square foot, 3 bedroom/ 2 bath fully furnished log home in excellent move-in ready condition. Plus, a 720+/- square foot, 1 bedroom/ 1 bath log guest house, 2-car detached log garage/shop, and a 10x30 foot storage building, all in a peaceful setting nestled among mature hardwoods and some pines with road frontage on (3) sides. This beautiful estate will be offered in (2) tracts and its entirety, and it's **selling regardless of price to the highest bidder on auction day!**

Tract 1 has 6+/- acres (lots 158, 159, and 160) with a 3,664+/- square foot main home, all on one level with a 10x140 foot wrap-around front and side porch, that has a great floor plan. The recent updates include new architectural shingle roofs on all structures, new Ruud HVAC unit, new septic system, new LVP flooring in the main home and guest house, new poured concrete back patio and sidewalks. The **main home** has an entry foyer leading to a huge open living room with vaulted ceilings and knotty pine ceilings with exposed beams, native rock fireplace with a wood burning insert, and handcrafted built-ins. The inviting kitchen has a "Country Charm" retro rustic electric range and matching wall oven, solid oak cabinets and glass front built-ins, a refrigerator, and a dishwasher. The cozy breakfast nook has windows on (3) sides to enjoy the abundant wildlife. There is also a separate dining room. An extra-wide hallway leads to an oversized master suite with an attached sunroom, his and hers walk-in closets, and dual vanities. The 2nd and 3rd bedrooms also have walk-in closets. Also, there is an office with built-in gun cases, the 2nd full bathroom, a laundry/mudroom with tile flooring and a matching washer and dryer, and a walk-in storage closet. The **guest house** connects by an outside covered breezeway, consisting of a living room, bedroom, bathroom, and kitchenette with a mini-fridge. The detached 2-car garage/shop has a poured concrete floor, an overhead door, and electricity. An entire houseful of tastefully chosen, quality furniture, furnishings, and decorative items in both homes convey to the buyer.

Tract 2 is the adjoining 4+/- acres (lots 147 and 148), which are wooded building lots with frontage on White Oak and Pin Oak that would be perfect for a home and shop! The utilities include electricity, community water, natural gas, and septic system.

This property is conveniently 10+/- minutes southwest of the Walmart Supercenter in Camden, Arkansas. You can view this property anytime by appointment. **Remember, the entire 10+/- acre estate is selling regardless of price 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 **159 White Oak in Camden, Arkansas, at 11:00 a.m. on August 27th**.

A handwritten signature in black ink that reads "Doug Westgate". The signature is fluid and cursive, with a horizontal line drawn underneath the name.

Doug Westgate, Agent
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION:

(Tract 1) Lots 158, 159 and 160 of Fair Oaks Subdivision, Ouachita County, Arkansas.

(Tract 2) Lots 147 and 148 of Fair Oaks Subdivision, Ouachita County, Arkansas

TERMS AND CONDITIONS: **(TRACT 1) \$20,000.00 ~ (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 ~ Property Sold Free & Clear of any Liens & Encumbrances ~ 10% Buyer's Premium ~ **Offers Prior to Auction Day are Welcome.**

CLOSING COMPANY: Ouachita Abstract & Title Company ~ Closing Agent: Robert S. Laney (robertslaney@att.net) ~ 137 Jackson Street Southwest, Camden, Arkansas 71711 ~ (870) 836-2794 ~ Fax/ 836-2612.

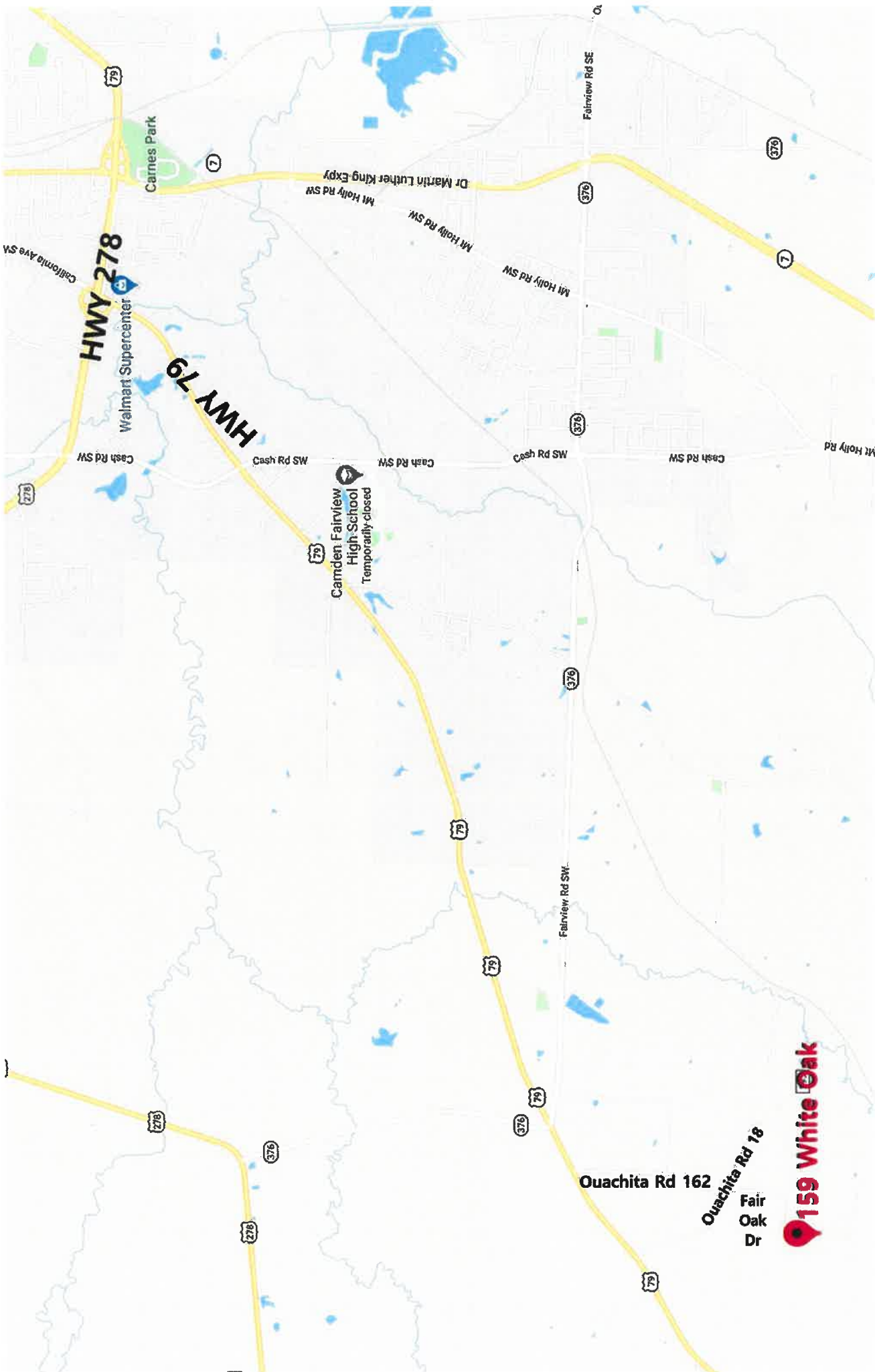
GENERAL INFORMATION: This Incredible 10+/- Acre (5 Lot) Country Estate, in Fair Oaks Subdivision, Features a Custom-built, Rustic, 3,664+/- SF, 3 Bedroom/ 2 Bath Fully Furnished Log Home in Excellent Move-in Ready Condition, a 720+/- SF, 1 Bedroom/ 1 Bath Log Guest House, 2-Car Detached Log Garage/Shop & 10x30 Ft. Storage Building, All in a Peaceful Setting Nestled Among Mature Hardwoods & Some Pines w/Road Frontage on 3 Sides ~ This Beautiful Estate will be Offered in (2) Tracts & in its Entirety & it's **Selling Regardless of Price to the Highest Bidder on Auction Day!** ~ **(TRACT 1 ~ 6+/- Acres ~ Lots 158, 159 & 160)** 3,664+/- SF Main Home, All on One Level w/ 10x140 Ft. Wrap-around Front & Side Porch, has a Great Floor Plan ~ Recent Updates Include New Architectural Shingle Roofs on All Structures, New Ruud HVAC Unit, New Septic System, New LVP Flooring in Main Home & Guest House, New Poured Concrete Back Patio & Sidewalks ~ **Main Home:** Entry Foyer Leads to a Huge Open Living Room w/Vaulted Ceilings & Knotty Pine Ceilings w/Exposed Beams, Native Rock Fireplace w/Wood Burning Insert & Handcrafted Built-ins ~ Inviting Kitchen w/"Country Charm" Retro Rustic Electric Range & Matching Wall Oven, Solid Oak Cabinets & Glass Front Built-ins, Refrigerator & Dishwasher ~ Cozy Breakfast Nook w/Windows on 3 Sides to Enjoy the Abundant Wildlife ~ Separate Dining Room ~ Extra-wide Hallway Leads to Oversized Master Suite w/Attached Sunroom, His & Hers Walk-in Closets & Dual Vanities ~ 2nd & 3rd Bedrooms w/Walk-in Closets ~ Office w/Built-in Gun Cases ~ 2nd Full Bath ~ Laundry/Mudroom w/Tile Floors & Matching Washer & Dryer ~ Walk-in Storage Closet ~ **Guest Home:** Connected by Outside Covered Breezeway, Consists of a Living Room, Bedroom, Bathroom & Kitchenette w/Mini-fridge ~ Detached 2-Car Garage/Shop w/Poured Concrete Floor, Overhead Door & Electricity ~ Entire Houseful of Tastefully Chosen, Quality Furniture, Furnishings & Decorative Items in Both Homes Convey to Buyer ~ **(TRACT 2 ~ Adjoining 4+/- Acres ~ Lots 147 & 148)** are Wooded Building Lots w/Frontage on White Oak & Pin Oak that Would be Perfect for a Home & Shop! ~ Utilities Include Electricity, Community Water, Natural Gas & Septic System ~ Property is Conveniently Located 10+/- Minutes Southwest of the Walmart Supercenter in Camden ~ You can View this Property Anytime by Appointment ~ **REMEMBER, THE ENTIRE 10+/- ACRE ESTATE IS SELLING REGARDLESS OF PRICE ON AUCTION DAY!**

REAL ESTATE TAXES FOR YEAR 2019: (Tract 1) \$1,224.33 (Tract 2) \$76.32

SCHOOL DISTRICT: Camden Fairview

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.





159 White Oak

Ouachita Rd 162
Fair Oak Dr

Ouachita Rd 162

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.

ATTENTION: SOUTH CENTRAL ARKANSAS LOG HOME BUYERS, BUILDERS & INVESTORS!

3,664+/- SF, 3BR/ 2BA Fully Furnished Log Home ~ 10+/- Acre Estate in Fair Oaks Subdivision ~ 720+/- SF, 1BR/ 1BA Log Guest House ~ 2-Car Detached Log Garage/Shop ~ 10x30 Ft. Storage Building ~ Offered in (2) Tracts & its Entirety ~ Selling On-site w/Live, Online Bidding Available ~ SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER!

OUACHITA COUNTY 10+/- ACRE LOG HOME ESTATE ABSOLUTE AUCTION

THURSDAY ~ AUGUST 27, 2020 ~ 11:00 A.M.

159 WHITE OAK ~ CAMDEN, AR 71701

DIRECTIONS: *From the Intersection of US HWY 278 & US HWY 79 in Camden (Walmart Supercenter), Travel 5 Mi. South on HWY 79 ~ Turn Left onto Ouachita Rd. 162 & Travel 3/4 Mi. ~ Turn Left onto Ouachita Rd. 18 & Right onto Fair Oak Dr. ~ Then Turn Right onto Red Oak & Left onto White Oak ~ Watch for Auction Sign, Home & Lots on the Left.*

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INSPECTION: Property can be Viewed Anytime by Appointment ~ Contact Agent, **Doug Westgate at 501-815-4004/ doug@wilsonauctioneers.com** ~ Doors Open & Auctioneers will be On-site at 10:00 a.m. for Inspection on Auction Day.

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