

Murfreesboro, Arkansas

MOUNT MORIAH RANCH

7,122 Ft. of Little Missouri River Frontage

Lodge, Guest Home, 2 Hangars

Private Airstrip

132 Acres



ABSOLUTE

REAL ESTATE AUCTION

December 8, 2020 | 11:00 a.m.

38 Gordon Road

Murfreesboro, Arkansas 71958



WilsonAuctioneers.com

October 26, 2020

Dear Prospective Buyer:

This incredible 132+/- acres with 7,122+/- feet of frontage along the Little Missouri River, located approximately 2.5 miles south of the Narrows Dam on Lake Greeson, contains Mount Moriah Field (60x2,700+/- foot turf Airstrip, FAA identifier "02AR") with a 50x80 foot airplane hangar built in 2014 with 11x40 foot Horton stack door and a 14x18 foot roll-up door. And a 40x100 foot clear span, open-ended hangar/equipment shed built in 2014 with an additional 15x100 foot lean-to. An impressive 2-story, cypress exterior, metal roof 3,100+/- square foot, (5) bedroom/ (5) bathroom lodge built in 1998, featuring cypress wood interior walls and porcelain tile plank flooring on the main level. The 2-story cypress exterior guest home built in 1999 with 1,600+/- square feet, (2) bedrooms/ (2.5) bathrooms on the upper level with a covered deck, and a 3-bay garage/workshop and bathroom on the lower level. There is a poured concrete covered riverfront pavilion with an outdoor fireplace, outdoor kitchen, and multi-level decks and stairs with sturdy metal handrails leading to the river's edge. The mountaintop gazebo has incredible views. This property also has a picnic area with a recirculating water feature utilizing the river water and swim docks over the river. There are multiple trails and stairs to the river, (3) RV hookups along the river with electric and water, and (2) fenced fruit orchards and a large fenced garden spot. This land has established interior roads with bridges built over creeks that run through the property. There is abundant wildlife, including deer, turkey, and bear, plus excellent trout fishing in the river and fully stocked ponds.

Every improvement on this property was built with excellent craftsmanship and has been extremely well-maintained. This property has a private, secluded feel to it but has 420+/- feet of frontage on Highway 19 North and conveniently located less than 15 minutes from the marina on Lake Greeson and Crater of Diamonds State Park. It is only 10 minutes from restaurants, shopping, medical services, and conveniences of Murfreesboro, Arkansas. This 132+/- acre property has incredible potential as a residential airpark development, a site to build a dream home along the river, hunting property, wedding and event venue, waterfront vacation rental, or a corporate retreat. This auction is truly a once in a lifetime opportunity to purchase a piece of paradise. The entire 132+/- acres, along with all the improvements, must be seen to be fully appreciated. This property will be offered in (2) tracts and its entirety. Both tracts offer excellent hunting and fishing opportunities. This property has south Pike County water and electricity. **The entire property is selling regardless of price on auction day!**

Tract 1 will include 49.2+/- acres with 1,046+/- feet of river frontage containing the main lodge, guest house, pavilion, riverfront decks, gazebo, water feature, fruit orchard, stocked pond, and a gated entrance.

Tract 2 will include 82.75+/- acres with 6,076+/- feet of river frontage containing the airstrip, both hangars, RV hookups, swim dock, garden, fruit orchard, (2) stocked ponds, and incredible building sites along the river.

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 **38 Gordon Road in Murfreesboro, Arkansas, at 11:00 a.m. on December 8th**.

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: See Attachment

TERMS AND CONDITIONS: \$50,000.00 (PER TRACT) 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: Cowling Title Company ~ Closing Agent: Megan Jackson ~ 100 West Main Street, Murfreesboro, Arkansas 71958 ~ (870) 285-4121 ~ Fax/ 285-4018.

GENERAL INFORMATION: This Incredible 132+/- Acres w/ 7,122+/- Ft. of Frontage Along the Little Missouri River, Located Approximately 2.5 Miles South of the Narrows Dam on Lake Greeson, Contains Mount Moriah Field (60x2,700+/- Ft. Turf Airstrip, FAA Identifier "02AR") ~ 50x80 Ft. Airplane Hangar Built in 2014 w/ 11x40 Ft. Horton Stack Door & 14x18 Ft. Roll-up Door ~ 40x100 Ft. Clear Span, Open-Ended Hangar/Equipment Shed Built in 2014 w/Additional 15x100 Ft. Lean-to ~ Impressive 2-Story, Cypress Exterior, Metal Roof 3,100+/- SF, 5 Bedroom/ 5 Bath Lodge Built in 1998, Featuring Cypress Wood Interior Walls & Porcelain Tile Plank Flooring on the Main Level ~ 2-Story Cypress Exterior Guest Home Built in 1999 w/ 1,600+/- SF, 2 Bedroom/ 2.5 Bath Upper Level w/Covered Deck & 3-Bay Garage/Workshop & Bathroom Lower Level ~ Poured Concrete Covered Riverfront Pavilion w/Outdoor Fireplace, Outdoor Kitchen & Multi-Level Decks & Stairs w/Sturdy Metal Handrails Leading to the River's Edge ~ Mountaintop Gazebo w/Incredible Views ~ Picnic Area w/Recirculating Water Feature Utilizing River Water ~ Swim Docks Over the River ~ Multiple Trails & Stairs to the River ~ (3) RV Hookups Along the River w/Electric & Water ~ (2) Fenced Fruit Orchards & Large Fenced Garden Spot ~ Established Interior Roads w/Bridges Built Over Creeks that Run through the Property ~ Abundant Wildlife Including Deer, Turkey & Bear ~ Excellent Trout Fishing in the River ~ Fully Stocked Ponds ~ Every Improvement on this Property was Built w/Excellent Craftsmanship & has been Extremely Well-Maintained ~ This Property has a Private, Secluded Feel to it but has 420+/- Ft. of Frontage on HWY 19N & Conveniently Located less than 15 Minutes from the Marina on Lake Greeson & Crater of Diamonds State Park ~ Only 10 Minutes from Restaurants, Shopping, Medical Services & Conveniences of Murfreesboro ~ This 132+/- Acres has Incredible Potential as a Residential Airpark Development, a Site to Build a Dream Home Along the River, Hunting Property, Wedding & Event Venue, Waterfront Vacation Rental, or Corporate Retreat ~ This is Truly a Once in a Lifetime Opportunity to Purchase a Piece of Paradise ~ This Entire 132+/- Acres, Along w/All of the Improvements, Must be Seen to be Fully Appreciated ~ Property will be Offered in (2) Tracts & in its Entirety ~ **(TRACT 1)** will Include 49.2+/- Acres w/ 1,046+/- Ft. of River Frontage Containing the Main Lodge, Guest House, Pavilion, Riverfront Decks, Gazebo, Water Feature, Fruit Orchard, Stocked Pond, Gated Entrance & Bridge ~ **(TRACT 2)** will Include 82.75+/- Acres w/ 6,076+/- Ft. of River Frontage Containing the Airstrip, Both Hangars, RV Hookups, Swim Dock, Garden, Fruit Orchard, (2) Stocked Ponds & Incredible Building Sites Along the River ~ Both Tracts Offer Excellent Hunting & Fishing Opportunities ~ South Pike County Water & Electricity to the Property ~ **REMEMBER, THE ENTIRE PROPERTY IS SELLING REGARDLESS OF PRICE ON AUCTION DAY!**

REAL ESTATE TAXES FOR YEAR 2019: \$4,656.00 (Entire Property)

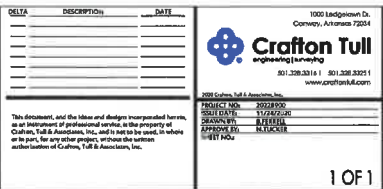
SCHOOL DISTRICT: South Pike County

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 DESCRIPTIONS:

TRACT 1: PART OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER AND PART OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER AND PART OF THE NORTH HALF OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 29; AND PART OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 30, ALL IN TOWNSHIP 7 SOUTH, RANGE 25 WEST, PIKE COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT FOUND 1" IRON ROD, SAID POINT BEING AT THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER; THENCE ALONG THE SOUTH LINE OF THE SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 29, N87°11'04"W A DISTANCE OF 841.67 FEET TO A FOUND REBAR; THENCE CONTINUING ALONG SAID SOUTH LINE, N86°53'33"W A DISTANCE OF 474.99 FEET TO A FOUND REBAR, SAID POINT BEING AT THE SOUTHEAST CORNER OF THE SAID NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 30; THENCE ALONG THE SOUTH LINE OF THE SAID NORTHEAST QUARTER OF THE SOUTHEAST QUARTER, N87°13'21"W A DISTANCE OF 592.52 FEET TO A FOUND REBAR, SAID POINT BEING ON THE SOUTHERLY BANK OF THE LITTLE MISSOURI RIVER; THENCE ALONG THE SAID SOUTHERLY BANK FOR THE FOLLOWING EIGHT (8) COURSES AND DISTANCES; THENCE N24°59'23"E A DISTANCE OF 168.10 FEET TO A POINT; THENCE N67°01'34"E A DISTANCE OF 210.66 FEET TO A POINT; THENCE N60°19'34"E A DISTANCE OF 134.93 FEET TO A POINT; THENCE N34°44'38"E A DISTANCE OF 118.30 FEET TO A POINT; THENCE N2°28'11"E A DISTANCE OF 56.43 FEET TO A POINT; THENCE N2°35'27"W A DISTANCE OF 144.74 FEET TO A POINT; THENCE N17°01'27"W A DISTANCE OF 29.17 FEET TO A POINT; THENCE N18°37'31"W A DISTANCE OF 184.05 FEET TO A SET 5/8" REBAR; THENCE LEAVING THE SAID SOUTHERLY BANK, N70°32'45"E A DISTANCE OF 425.95 FEET TO A POINT, SAID POINT BEING ON THE CENTERLINE OF GORDON ROAD; THENCE ALONG SAID CENTERLINE FOR THE FOLLOWING ELEVEN (11) COURSES AND DISTANCES; THENCE N56°51'33"E A DISTANCE OF 96.61 FEET TO A POINT; THENCE N59°51'32"E A DISTANCE OF 136.43 FEET TO A POINT; THENCE N72°26'34"E A DISTANCE OF 109.25 FEET TO A POINT; THENCE N88°00'09"E A DISTANCE OF 73.87 FEET TO A POINT; THENCE S68°21'55"E A DISTANCE OF 32.98 FEET TO A POINT; THENCE S52°45'44"E A DISTANCE OF 96.45 FEET TO A POINT; THENCE S67°40'41"E A DISTANCE OF 155.33 FEET TO A POINT; THENCE S64°05'13"E A DISTANCE OF 130.57 FEET TO A POINT; THENCE S47°45'41"E A DISTANCE OF 151.75 FEET TO A POINT; THENCE S53°47'08"E A DISTANCE OF 134.22 FEET TO A POINT; THENCE S59°46'56"E A DISTANCE OF 194.50 FEET TO A POINT, SAID POINT BEING ON THE EAST LINE OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 29; THENCE S0°50'55"W A DISTANCE OF 87.78 FEET TO A FOUND REBAR; THENCE CONTINUING ALONG THE SAID EAST LINE, N0°52'50"E A DISTANCE OF 321.67 FEET TO A FOUND 1" PIPE; THENCE LEAVING SAID EAST LINE S88°45'13"E A DISTANCE OF 869.76 FEET TO A FOUND 3/4" PIPE; THENCE S35°50'35"W A DISTANCE OF 451.91 FEET TO A FOUND REBAR; THENCE S87°57'30"E A DISTANCE OF 218.41 FEET TO A FOUND 1" ROD, SAID POINT BEING ON THE WESTERLY RIGHT OF WAY LINE OF ARKANSAS STATE HIGHWAY NO. 19; THENCE ALONG THE SAID WESTERLY RIGHT OF WAY, S35°19'41"W A DISTANCE OF 419.85 FEET TO A FOUND PIPE; THENCE LEAVING SAID WESTERLY RIGHT OF WAY, N87°57'30"W A DISTANCE OF 210.00 FEET TO A SET 5/8" REBAR; THENCE S36°59'01"W A DISTANCE OF 312.85 FEET TO A SET 5/8" REBAR; THENCE N89°55'40"W A DISTANCE OF 202.41 FEET TO A SET 5/8" REBAR, SAID POINT BEING ON THE WEST LINE OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER; THENCE ALONG SAID WEST LINE, N1°40'02"E A DISTANCE OF 656.82 FEET TO A THE POINT OF BEGINNING. THIS TRACT CONTAINS 49.20 ACRES, MORE OR LESS.

TRACT 2: PART OF THE WEST HALF OF THE WEST HALF OF THE NORTHWEST QUARTER AND PART OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER, OF SECTION 29 AND PART OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER AND PART OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER AND PART OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 30, AND PART OF THE SOUTHWEST QUARTER OF SECTION 20, ALL IN TOWNSHIP 7 SOUTH, RANGE 25 WEST, PIKE COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A FOUND IRON REBAR, SAID POINT BEING AT THE NORTHEAST CORNER OF THE SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 29; THENCE ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF SOUTHWEST QUARTER, S0°50'55"W A DISTANCE OF 571.92 FEET TO A POINT, SAID POINT BEING ON THE CENTERLINE OF GORDON ROAD; THENCE ALONG SAID CENTERLINE FOR THE FOLLOWING ELEVEN (11) COURSES AND DISTANCES; THENCE N59°46'56"W A DISTANCE OF 194.50 FEET TO A POINT; THENCE N53°47'08"W A DISTANCE OF 134.22 FEET TO A POINT; THENCE N47°45'41"W A DISTANCE OF 151.75 FEET TO A POINT; THENCE N64°05'13"W A DISTANCE OF 130.57 FEET TO A POINT; THENCE N67°40'41"W A DISTANCE OF 155.33 FEET TO A POINT; THENCE N52°45'44"W A DISTANCE OF 96.45 FEET TO A POINT; THENCE N68°21'55"W A DISTANCE OF 32.98 FEET TO A POINT; THENCE S88°00'09"W A DISTANCE OF 73.87 FEET TO A POINT; THENCE S72°26'34"W A DISTANCE OF 109.25 FEET TO A POINT; THENCE S59°51'32"W A DISTANCE OF 136.43 FEET TO A POINT; THENCE S56°51'33"W A DISTANCE OF 96.61 FEET TO A POINT; THENCE LEAVING SAID CENTERLINE, S70°32'45"W A DISTANCE OF 425.95 FEET TO A SET 5/8" REBAR, SAID POINT BEING ON THE SOUTHERLY BANK OF THE LITTLE MISSOURI RIVER; THENCE ALONG SAID SOUTHERLY BANK FOR THE FOLLOWING SEVENTEEN (17) COURSES AND DISTANCES; THENCE N45°41'04"W A DISTANCE OF 93.58 FEET TO A POINT; THENCE N22°49'31"W A DISTANCE OF 314.67 FEET TO A POINT; THENCE N14°37'58"W A DISTANCE OF 131.91 FEET TO A POINT; THENCE N11°16'49"W A DISTANCE OF 116.75 FEET TO A POINT; THENCE N13°53'22"W A DISTANCE OF 388.79 FEET TO A POINT; THENCE N28°19'21"W A DISTANCE OF 276.72 FEET TO A POINT; THENCE N36°24'23"W A DISTANCE OF 208.64 FEET TO A POINT; THENCE N46°30'35"W A DISTANCE OF 260.22 FEET TO A POINT; THENCE N12°46'50"W A DISTANCE OF 68.30 FEET TO A POINT; THENCE N32°10'16"E A DISTANCE OF 316.70 FEET TO A POINT; THENCE N48°48'05"E A DISTANCE OF 243.97 FEET TO A POINT; THENCE N52°31'27"E A DISTANCE OF 779.42 FEET TO A POINT; THENCE N47°43'11"E A DISTANCE OF 333.67 FEET TO A POINT; THENCE N49°02'54"E A DISTANCE OF 136.63 FEET TO A POINT; THENCE S89°24'14"E A DISTANCE OF 117.91 FEET TO A POINT; THENCE N65°58'38"E A DISTANCE OF 175.52 FEET TO A POINT; THENCE N32°03'21"E A DISTANCE OF 374.73 FEET TO A SET 5/8" REBAR; THENCE LEAVING THE SAID SOUTHERLY BANK, S2°08'45"W A DISTANCE OF 2,794.65 FEET TO A FOUND NAIL, SAID POINT ON THE NORTH LINE OF THE SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER; THENCE ALONG SAID NORTH LINE, S86°30'42"E A DISTANCE OF 649.70 FEET TO THE POINT OF BEGINNING. THIS TRACT CONTAINS 82.75 ACRES, MORE OR LESS.



SITE



38 Gordon Road

Mt. Mariah Rd

19

27

Amador Fork Rd

Maple Ave

W 13th St

E 13th St

27

13th St

26

Murfreesboro
Main Street

27

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.

ATTN: PILOTS, DEVELOPERS, OUTDOORSMEN, VACATION RENTAL OWNERS & INVESTORS!

**132+/- Acres w/ 7,122+/- Ft. of Little Missouri River Frontage ~ Mount Moriah Field "02AR"
Airstrip ~ (2) Airplane Hangars ~ 3,100+/- SF Cypress Exterior Lodge ~ Guest Home ~ Riverfront
Decks ~ (3) Ponds ~ Pavilion ~ Gazebo ~ Fruit Orchards ~ Selling On-site w/Live, Online Bidding
Avail. ~ SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER!**

**LITTLE MISSOURI RIVER AIRSTRIP &
LODGE 132+/- ACRE ABSOLUTE AUCTION
TUESDAY ~ DECEMBER 8, 2020 ~ 11:00 A.M.
38 GORDON RD. ~ MURFREESBORO, AR 71958**

DIRECTIONS: From the Pike County Courthouse in the Center of Murfreesboro, Travel 1 Block West on Main St., then Turn Right onto Maple Ave. & Travel 3.2 Mi. ~ Turn Left onto Mt. Mariah Rd. & Immediately Turn Right onto Gordon Rd. ~ Watch for Auction Sign & Gated Entrance to Property.

REAL ESTATE DESCRIPTION: This Incredible 132+/- Acres w/ 7,122+/- Ft. of Frontage Along the Little Missouri River, Located Approximately 2.5 Miles South of the Narrows Dam on Lake Greeson, Contains Mount Moriah Field (60x2,700+/- Ft. Turf Airstrip, FAA Identifier "02AR") ~ 50x80 Ft. Airplane Hangar Built in 2014 w/ 11x40 Ft. Horton Stack Door & 14x18 Ft. Roll-up Door ~ 40x100 Ft. Clear Span, Open-Ended Hangar/Equipment Shed Built in 2014 w/Additional 15x100 Ft. Lean-to ~ Impressive 2-Story, Cypress Exterior, Metal Roof 3,100+/- SF, 5 Bedroom/ 5 Bath Lodge Built in 1998, Featuring Cypress Wood Interior Walls & Porcelain Tile Plank Flooring on the Main Level ~ 2-Story Cypress Exterior Guest Home Built in 1999 w/ 1,600+/- SF, 2 Bedroom/ 2.5 Bath Upper Level w/Covered Deck & 3-Bay Garage/Workshop & Bathroom Lower Level ~ Poured Concrete Covered Riverfront Pavilion w/Outdoor Fireplace, Outdoor Kitchen & Multi-Level Decks & Stairs w/Sturdy Metal Handrails Leading to the River's Edge ~ Mountaintop Gazebo w/Incredible Views ~ Picnic Area w/Recirculating Water Feature Utilizing River Water ~ Swim Docks Over the River ~ Multiple Trails & Stairs to the River ~ (3) RV Hookups Along the River w/Electric & Water ~ (2) Fenced Fruit Orchards & Large Fenced Garden Spot ~ Established Interior Roads w/Bridges Built Over Creeks that Run through the Property ~ Abundant Wildlife Including Deer, Turkey & Bear ~ Excellent Trout Fishing in the River ~ Fully Stocked Ponds ~ Every Improvement on this Property was Built w/Excellent Craftsmanship & has been Extremely Well-Maintained ~ This Property has a Private, Secluded Feel to it but has 420+/- Ft. of Frontage on HWY 19N & Conveniently Located less than 15 Minutes from the Marina on Lake Greeson & Crater of Diamonds State Park ~ Only 10 Minutes from Restaurants, Shopping, Medical Services & Conveniences of Murfreesboro ~ This 132+/- Acres has Incredible Potential as a Residential Airpark Development, a Site to Build a Dream Home Along the River, Hunting Property, Wedding & Event Venue, Waterfront Vacation Rental, or Corporate Retreat ~ This is Truly a Once in a Lifetime Opportunity to Purchase a Piece of Paradise ~ This Entire 132+/- Acres, Along w/All of the Improvements, Must be Seen to be Fully Appreciated ~ Property will be Offered in (2) Tracts & in its Entirety ~ **(TRACT 1)** will Include 49.2+/- Acres w/ 1,046+/- Ft. of River Frontage Containing the Main Lodge, Guest House, Pavilion, Riverfront Decks, Gazebo, Water Feature, Fruit Orchard, Stocked Pond, Gated Entrance & Bridge ~ **(TRACT 2)** will Include 82.75+/- Acres w/ 6,076+/- Ft. of River Frontage Containing the Airstrip, Both Hangars, RV Hookups, Swim Dock, Garden, Fruit Orchard, (2) Stocked Ponds & Incredible Building Sites Along the River ~ Both Tracts Offer Excellent Hunting & Fishing Opportunities ~ South Pike County Water & Electricity to the Property ~ **REMEMBER. THE ENTIRE PROPERTY IS SELLING REGARDLESS OF PRICE ON AUCTION DAY!** ~ For Additional Information, Photos & Online Bidding Instructions, Visit WilsonAuctioneers.com or Contact our Office at 501-624-1825.

TERMS ON REAL ESTATE: \$50,000.00 (PER TRACT) 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.**

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.

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