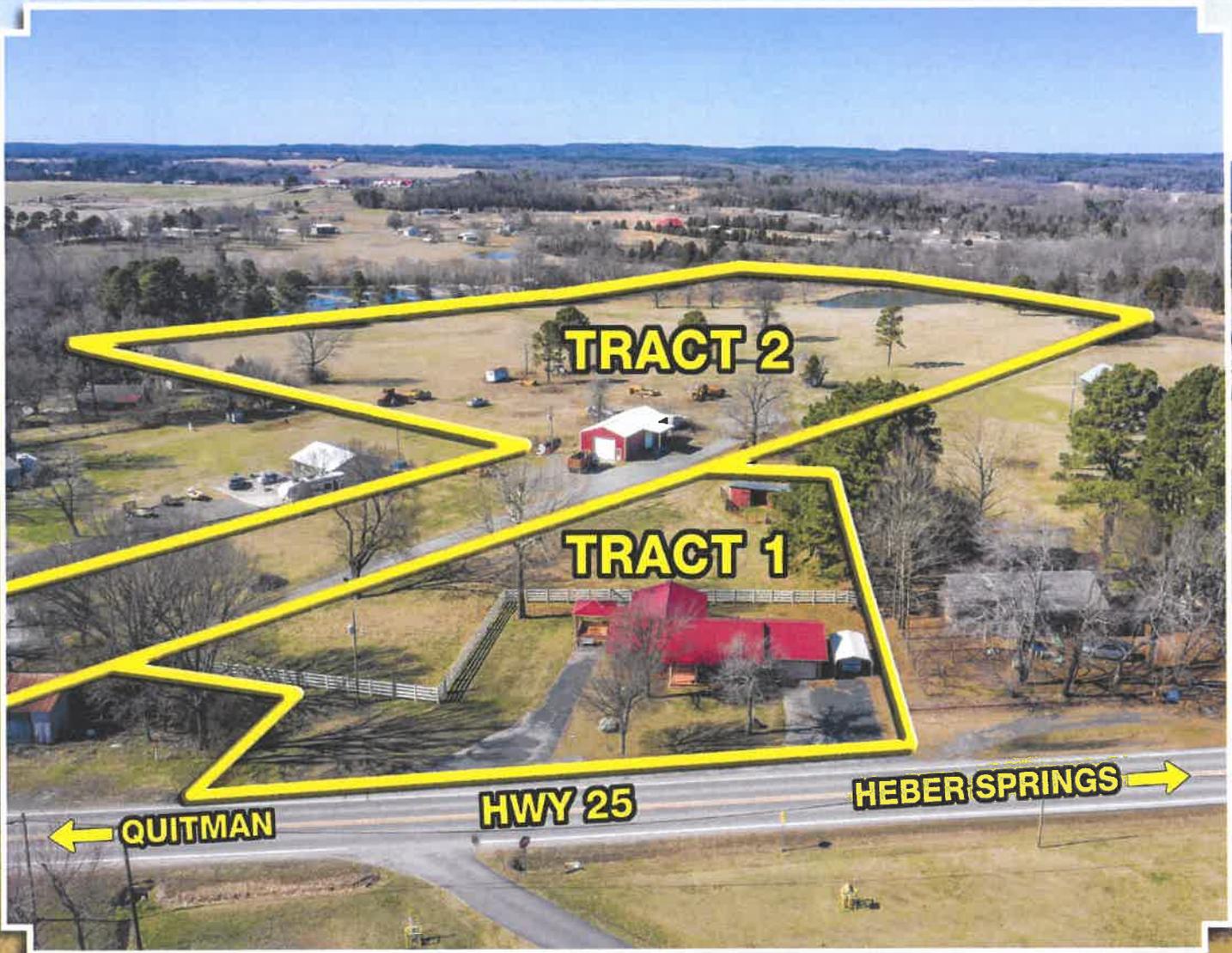


CLEBURNE COUNTY ABSOLUTE HOME & LAND AUCTION



On-site & Online Auction

Thursday | April 15, 2021 | 11:00 A.M.

5785 Heber Springs Road W. | Quitman, Arkansas 72131

WilsonAuctioneers.com

March 15, 2021

Dear Prospective Buyer:

This 27+/- acres with a 2 bedroom/ 2 bath, 1,900+/- square foot, ranch-style home fronting on Heber Springs Road will be offered in (2) tracts and **will all be sold to the highest bidder on auction day!**

Tract 1 features a ranch-style brick, 1,900+/- square foot 2 bedroom/ 2 bathroom house sitting on approximately 1.15+/- acres. This home has an open kitchen, living, and dining room floor plan with a master suite on each side of the house. The master suite on the west side of the home offers wood floors and an en-suite bath featuring a high-end walk-in bath and shower for handicap accessibility. There is a 480+/- square foot bonus room attached to the house formerly used as an office but can convert into a 3rd bedroom or a large entertaining space. The large, covered rear patio is perfect for setting up an entertaining outdoor area. This tract also offers 4+/- acres of partially fenced pasture perfect for a horse or other livestock grazing and features a pole barn and (2) storage sheds.

Tract 2 is 26+/- acres of partially fenced, gated access pasture right off Heber Springs Road in Quitman, Arkansas. This tract has a 30x60 foot barn and a large pond ready to graze cattle on or split into smaller lots.

If you have further questions after reviewing this information packet, please do not hesitate to call me, **Peter Guerin II, at (501) 733-6795**. We look forward to working with you on auction day at **5785 Heber Springs Road W. in Quitman, Arkansas, at 11:00 a.m. on April 15th.**

A handwritten signature in black ink, appearing to read 'Peter Guerin II', is written over a horizontal line. The signature is stylized and cursive.

Peter Guerin II, Agent
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION: See Attachment

TERMS AND CONDITIONS: \$15,000.00 (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 ~ 10% Buyer's Premium ~ **Offers Prior to Auction are Welcome.**

CLOSING COMPANY: First National Title Company ~ Closing Agent: Kelly Haile ~ 1131 Highway 25B North, Suite B, Heber Springs, Arkansas 72543 ~ (501) 365-1260 ~ Fax/ 365-1240.

GENERAL INFORMATION: This 27+/- Acres w/a 2 Bedroom/ 2 Bath, 1,900+/- SF, Ranch-Style Home Fronting on Heber Springs Road Will be Offered in (2) Tracts & **WILL ALL BE SOLD TO THE HIGHEST BIDDER ON AUCTION DAY!** ~ **(TRACT 1)** Features a Ranch-Style Brick, 1,900+/- SF 2BR/ 2BA Home Sitting on Approx. 1.15+/- Acres ~ This Home has an Open Kitchen, Living & Dining Room Floor Plan w/a Master Suite on Each Side of the House ~ Master Suite on the West Side of the Home Offers Wood Floors & an En-Suite Bath Featuring a High-End Walk-in Bath & Shower for Handicap Access ~ 480+/- SF Bonus Room Attached to the Home was Formerly Used as an Office but Could Convert into a 3rd Bedroom or Large Entertaining Space ~ Large, Covered Rear Patio is Perfect for Setting up an Entertaining Outdoor Area ~ This Tract Also Offers 4+/- Acres of Partially Fenced Pasture Perfect for a Horse or Other Livestock Grazing ~ Tract Also Features a Pole Barn & (2) Storage Sheds ~ **(TRACT 2)** 26+/- Acres of Partially Fenced, Gated Access Pasture Right off Heber Springs Road in Quitman ~ This Tract has a 30x60 Ft. Barn & a Large Pond Ready to Graze Cattle on or Split into Smaller Lots ~ **REMEMBER, THESE PROPERTIES ARE SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!**

REAL ESTATE TAXES FOR YEAR 2020: \$1,275.00

SCHOOL DISTRICT: Quitman

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:

A TRACT OF LAND LYING IN PARTS OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 30, TOWNSHIP 9 NORTH, RANGE 11 WEST, CLEBURNE COUNTY, ARKANSAS, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

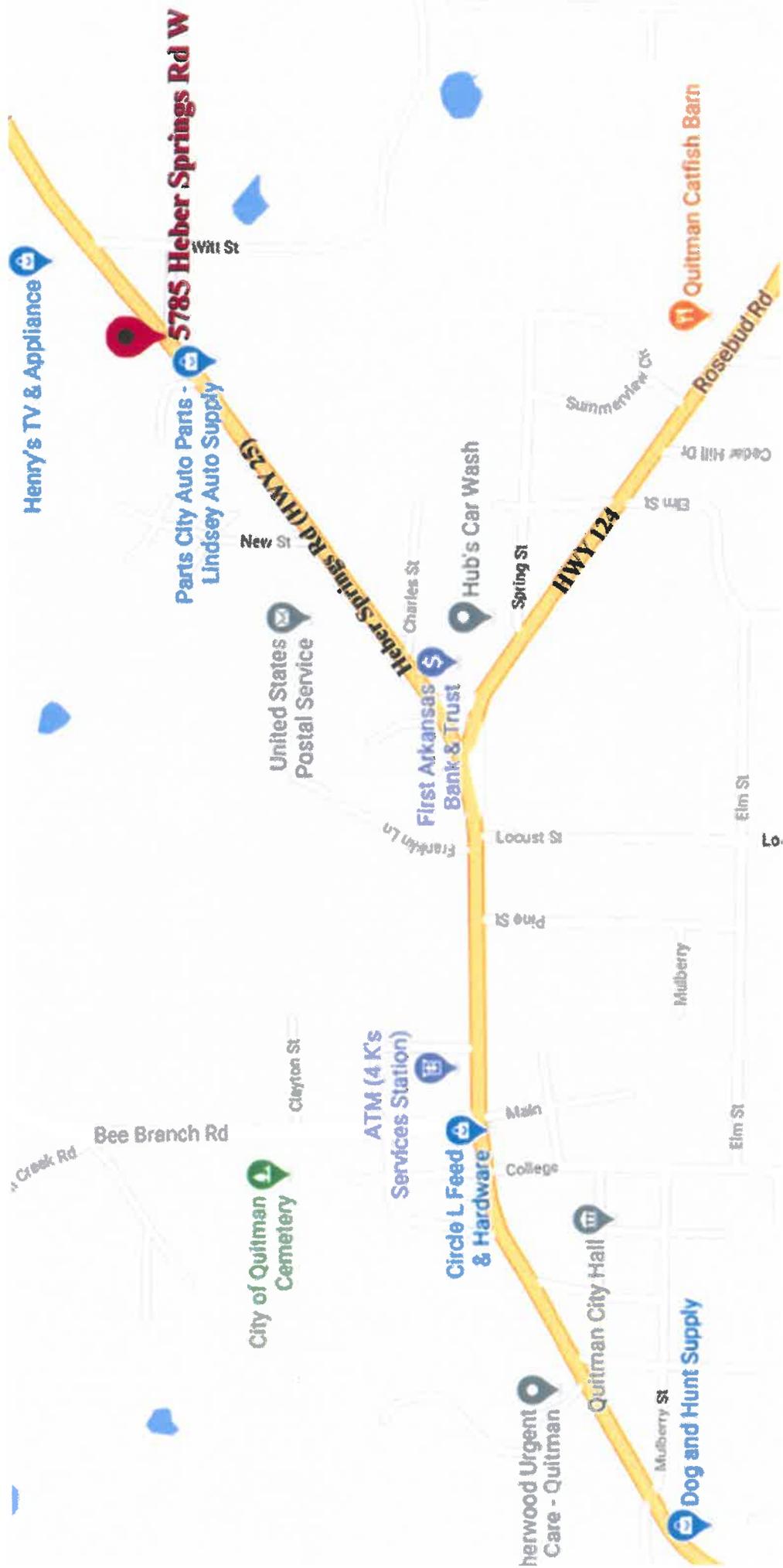
BEGINNING AT A FOUND STONE, SAID POINT BEING AT THE NORTHWEST CORNER OF SAID WEST HALF OF THE NORTHEAST QUARTER; THENCE ALONG THE NORTH LINE OF SAID WEST HALF OF THE NORTHEAST QUARTER, S88°52'41"E A DISTANCE OF 542.00 FEET TO A POINT, SAID POINT BEING ON THE CENTERLINE OF A CREEK; THENCE ALONG SAID CENTERLINE THE FOLLOWING CALLS; S32°18'52"E A DISTANCE OF 222.62 FEET; THENCE S59°26'37"E A DISTANCE OF 40.61 FEET; THENCE S85°16'24"E A DISTANCE OF 30.81 FEET; THENCE S63°33'16"E A DISTANCE OF 20.62 FEET; THENCE S45°42'14"E A DISTANCE OF 15.03 FEET; THENCE S22°57'11"E A DISTANCE OF 111.80 FEET; THENCE S58°36'33"E A DISTANCE OF 25.32 FEET; THENCE S71°19'06"E A DISTANCE OF 20.13 FEET; THENCE LEAVING SAID CREEK, S1°30'57"W A DISTANCE OF 983.01 FEET TO A SET REBAR, SAID POINT BEING ON THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER; THENCE ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER OF THE NORTHEAST QUARTER, S88°34'12"E A DISTANCE OF 77.48 FEET TO A SET REBAR; THENCE LEAVING SAID SOUTH LINE AND GOING ALONG AN EXISTING FENCE LINE, S29°39'32"E A DISTANCE OF 243.61 FEET TO A SET REBAR, SAID POINT BEING ON THE NORTHERLY RIGHT-OF-WAY OF ARKANSAS HIGHWAY 25; THENCE ALONG SAID RIGHT-OF-WAY, S50°52'08"W A DISTANCE OF 358.38 FEET TO A FOUND REBAR, SAID POINT BEING ON THE EASTERLY LINE OF A SURVEY DONE BY LS #189, DATED OCTOBER 01, 1985, SAID SURVEY BEING THE SAME SURVEY REFERENCED IN A BOUNDARY LINE AGREEMENT, RECORDS OF CLEBURNE COUNTY, DEED BOOK 284, AT PAGE 569; THENCE ALONG THE EAST LINE OF SAID SURVEY, N1°37'17"E A DISTANCE OF 105.28 FEET TO A FOUND REBAR, SAID POINT BEING A COMMON POINT BETWEEN SAID LS #189 SURVEY AND ANOTHER SURVEY DONE BY LS #1259, DATED FEBRUARY 12, 2004, SAID SURVEY HAVING A PROPOSED BOUNDARY LINE AGREEMENT FOR THE FOLLOWING FIVE (5) CALLS; N1°28'40"E A DISTANCE OF 23.15 FEET TO A FOUND REBAR, SAID POINT BEING ON AN EXISTING FENCE LINE; THENCE WITH SAID FENCE LINE AND EASTERLY OF SURVEY, N80°55'17"W A DISTANCE OF 71.87 FEET TO A FENCE POST; THENCE N5°32'21"E A DISTANCE OF 195.72 FEET TO A FENCE POST; THENCE N4°53'49"E A DISTANCE OF 78.44 FEET TO A FENCE POST; THENCE N3°23'24"E A DISTANCE OF 30.15 FEET TO A FENCE POST, SAID POINT BEING THE NORTHEAST CORNER OF SAID LS #1259 SURVEY AND BEING ON THE SOUTH LINE OF SAID NORTHWEST QUARTER OF THE NORTHEAST QUARTER; THENCE ALONG NORTH LINE OF SAID SURVEY AND SOUTH LINE OF SAID NORTHWEST QUARTER OF THE NORTHEAST QUARTER, N88°34'21"W A DISTANCE OF 262.41 FEET TO A SET REBAR, SAID POINT BEING AT THE NORTHWEST CORNER OF SAID LS #1259 SURVEY AND THE NORTHEAST CORNER OF THE SUNNYBROOK SUBDIVISION, PLAT TWO (2); THENCE ALONG THE NORTH LINE OF SAID SUBDIVISION, N88°34'21"W A DISTANCE OF 465.89 FEET TO A SET REBAR, SAID POINT BEING AT THE NORTHWEST CORNER OF SAID SUBDIVISION AND THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER OF THE NORTHEAST QUARTER; THENCE ALONG THE WEST LINE OF SAID NORTHWEST QUARTER OF THE NORTHEAST QUARTER, N1°28'14"E A DISTANCE OF 1326.17 FEET TO THE POINT OF BEGINNING. SAID TRACT OF LAND CONTAINS 26.71 ACRES MORE OR LESS.



TRACT 1

HWY 25





Henry's TV & Appliance

5785 Heber Springs Rd W

Parts City Auto Parts -
Lindsey Auto Supply

United States
Postal Service

First Arkansas
Bank & Trust

Hub's Car Wash

Circle L Feed
& Hardware

ATM (4 K's
Services Station)

Quitman City Hall

herwood Urgent
Care - Quitman

Dog and Hunt Supply

Quitman Catfish Barn

W 11th St

New St

Charles St

Spring St

Summerhawk Ct

Cedar Hill Dr

W St

HWY 124

Rosebud Rd

Elm St

W 1st

Locust St

Pine St

Franklin Ln

Elm St

Mulberry

Bee Branch Rd

W 1st Creek Rd

Clayton St

Oak

College

Mulberry St

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: QUITMAN HOME BUYERS & REAL ESTATE INVESTORS!

1,900+/- SF, 2 Bedroom/ 2 Bath Ranch-Style Home Sitting on 27+/- Acres ~ Live & Online Bidding Available ~ **SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER!**

**CLEBURNE COUNTY ABSOLUTE
HOME & LAND AUCTION**

THURSDAY ~ APRIL 15, 2021 ~ 11:00 A.M.

5785 HEBER SPRINGS ROAD W. ~ QUITMAN, AR 72131

DIRECTIONS: *Located Approx. 0.3 Mi. North of the Junction of Heber Springs Road (HWY 25) & HWY 124 East in Quitman ~ Watch for Home & Auction Signs on the West Side of Road as you Travel North from Quitman.*

REAL ESTATE DESCRIPTION: This 27+/- Acres w/a 2 Bedroom/ 2 Bath, 1,900+/- SF, Ranch-Style Home Fronting on Heber Springs Road Will be Offered in (2) Tracts & **WILL ALL BE SOLD TO THE HIGHEST BIDDER ON AUCTION DAY!** ~ **(TRACT 1)** Features a Ranch-Style Brick, 1,900+/- SF 2BR/ 2BA Home Sitting on Approx. 1.15+/- Acres ~ This Home has an Open Kitchen, Living & Dining Room Floor Plan w/a Master Suite on Each Side of the House ~ Master Suite on the West Side of the Home Offers Wood Floors & an En-Suite Bath Featuring a High-End Walk-in Bath & Shower for Handicap Access ~ 480+/- SF Bonus Room Attached to the Home was Formerly Used as an Office but Could Convert into a 3rd Bedroom or Large Entertaining Space ~ Large, Covered Rear Patio is Perfect for Setting up an Entertaining Outdoor Area ~ This Tract Also Offers 4+/- Acres of Partially Fenced Pasture Perfect for a Horse or Other Livestock Grazing ~ Tract Also Features a Pole Barn & (2) Storage Sheds ~ **(TRACT 2)** 26+/- Acres of Partially Fenced, Gated Access Pasture Right off Heber Springs Road in Quitman ~ This Tract has a 30x60 Ft. Barn & a Large Pond Ready to Graze Cattle on or Split into Smaller Lots ~ **REMEMBER, THESE PROPERTIES ARE SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!** ~ For Additional Information & Photos, Visit WilsonAuctioneers.com or Contact our Office at 501-624-1825.

TERMS ON REAL ESTATE: \$15,000.00 (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 ~ 10% Buyer's Premium ~ **Offers Prior to Auction are Welcome.**

INSPECTION: Home can be Inspected by Appointment Only ~ **Special Inspection** for the Home on **Saturday, April 3rd, from 9:00 a.m. until 12:00 p.m.** ~ Contact Agent, **Peter Guerin II** at 501-733-6795/ peter@wilsonauctioneers.com with Any 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 - AAL #4