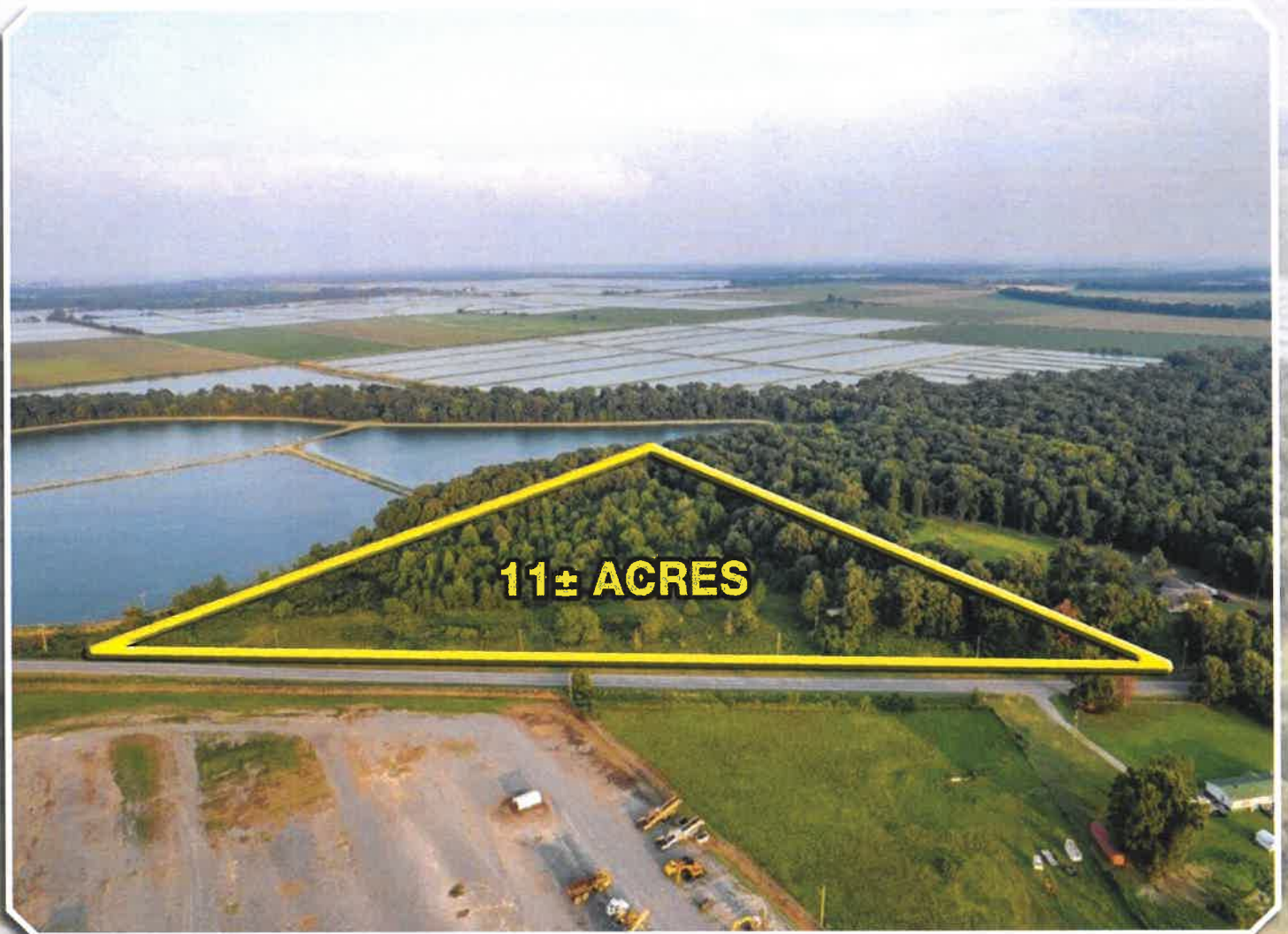


ONLINE ONLY LONOKE ABSOLUTE LAND AUCTION



Online Only Auction

BIDDING END DATE:

Thursday | September 2, 2021 | 10:00 A.M.

1391 AR-15 | Lonoke, Arkansas 72086

WilsonAuctioneers.com

August 4, 2021

Dear Prospective Buyer:

This property contains 11+/- total acres just south of the Remington Road Exit in Lonoke, Arkansas. It is a mostly wooded tract offering approximately 1,300+/- feet of Highway 15 frontage directly across from the Blackmon Auction Yard. This land has excellent commercial/industrial development potential, and it would also make a great homesite. **Don't forget, this fantastic piece of land will sell to the highest bidder!**

If you have further questions after reviewing this information packet, please do not hesitate to call me, **Peter Guerin II, at (501) 733-6795**. Remember, this property is selling by **Online Bidding Only**. ***Bidding Starts on Monday, August 23rd at 10:00 a.m. and Bidding Ends on Thursday, September 2nd at 10:00 a.m.***

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

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

GENERAL INFORMATION

LEGAL DESCRIPTION: See Attachment

TERMS AND CONDITIONS: Real Estate Offered **ONLINE ONLY** ~ \$15,000.00
Cashier's Check ***made Payable to Wilson Auctioneers, Inc.***, as Earnest Money
~ Earnest Money Must be Delivered by Mail or Electronic Transfer to Wilson
Auctioneers, Inc. Escrow Account Prior to Start of Bidding ~ 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 ~ **Bidding Starts: Monday, August 23rd at 10:00 a.m.** ~
Bidding Ends: Thursday, September 2nd at 10:00 a.m. ~ **OFFERS MADE**
PRIOR TO THE CLOSE OF THE AUCTION ARE WELCOME!

CLOSING COMPANY: American Abstract & Title Company ~ Closing Agent:
Brenna Teston ~ 12824 Cantrell Road (Suite 100), Little Rock, Arkansas 72223 ~
(501) 227-8603 ~ Fax/ 227-9160.

GENERAL INFORMATION: 11+/- Total Acres just South of the Remington
Road Exit in Lonoke, Arkansas ~ This Mostly Wooded Tract Offers Approx.
1,300+/- Feet of HWY 15 Frontage Directly Across from the Blackmon Auction
Yard ~ Excellent Commercial/Industrial Development Potential & it Would Also
Make a Great Homesite ~ **Don't Forget, this Fantastic Piece of Land Will Sell**
to the Highest Bidder!

REAL ESTATE TAXES FOR YEAR 2020: \$23.00

SCHOOL DISTRICT: Lonoke

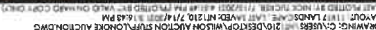
The information in this packet is believed to be accurate and from reliable sources, but we make no representation or warranties, expressed or implied, as to the accuracy of the information. All references to age, square footage, income, taxes, aerals, plats, surveys, and expenses, but not limited to, 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.

Butler Surveying
James L. Butler, PLS
222 Louise Street
North Little Rock, AR 72118
(501)-413-9874
e-mail: jimbutler261@gmail.com

LEGAL DESCRIPTION: Lot 1, Remington Estates (unrecorded plat)

A tract of land lying in part of the NE1/4 SW1/4, and in part of the SE1/4 SW1/4 and in part of the SW1/4 SW1/4, all in Section 20, T-2-N, R-9-W, Lonoke County, Arkansas, and being more particularly described as follows; Commencing at the Southeast corner of said Section 20; thence N 88°45'38" W and along the South line of said Section 20, a distance of 2040.23 feet; thence leaving said South line, S 44°27'16" W, a distance of 584.26 feet; thence S 89°35'41" E, a distance of 440.61 feet; thence N 01°26'16" W, a distance of 975.66 feet to the point of beginning; thence N 86°45'39" W, a distance of 1042.80 feet to a point on the East right of way of Arkansas State Highway No. 15 (aka Remington Road); thence along said right of way, N 49°38'55" E, a distance of 929.85 feet and N 50°08'10" E, a distance of 403.13 feet; thence leaving said East right of way, S 01°26'16" E, a distance of 919.70 feet to the point of beginning. SUBJECT to all or any easements, rights of way or restrictions that may be revealed during a Title Search. No Title Search was conducted by this Surveyor.

Note: This legal description was prepared from a survey performed by Jerry L. Earnhart, PLS No. 1062, dated 5/20/05 and was not field verified by this surveyor.







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. Earnest Money, to be *Placed in Wilson Auctioneers, Inc. Escrow Account Prior to Online Bidding*; Contact Our Office for Earnest Money Deposit Instructions. 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: COMMERCIAL & RESIDENTIAL REAL ESTATE INVESTORS!

**11+/- Acres on Remington Road in Lonoke ~ Approx. 1,300+/- Ft. of Road Frontage! ~
Selling ONLINE ONLY Through the Wilson Auctioneers Bidding App ~
SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER!**

ONLINE ONLY LONOKE ABSOLUTE LAND AUCTION

BIDDING STARTS: MON. ~ AUGUST 23, 2021 ~ 10:00 A.M.

BIDDING ENDS: THUR. ~ SEPTEMBER 2, 2021 ~ 10:00 A.M.

PROPERTY LOCATION: 1391 HWY 15 ~ LONOKE, AR 72086

DIRECTIONS: *From the Remington Road Exit 169 in Lonoke, Exit & Travel South Approx. 1.3 Mi. ~
Watch for Signs & Property on the East Side of Road.*

REAL ESTATE DESCRIPTION: 11+/- Total Acres just South of the Remington Road Exit in Lonoke, Arkansas ~ This Mostly Wooded Tract Offers Approx. 1,300+/- Feet of HWY 15 Frontage Directly Across from the Blackmon Auction Yard ~ Excellent Commercial/Industrial Development Potential & it Would Also Make a Great Homesite ~ **Don't Forget, this Fantastic Piece of Land Will Sell to the Highest Bidder!** ~ Selling ONLINE ONLY Through the Wilson Auctioneers Bidding App ~ For Additional Information, Photos, Aerials & Online Bidding Instructions, Visit WilsonAuctioneers.com or Contact our Office at 501-624-1825.

TERMS ON REAL ESTATE: Real Estate Offered ONLINE ONLY ~ \$15,000.00 Cashier's Check *made Payable to Wilson Auctioneers, Inc.*, as Earnest Money ~ Earnest Money Must be Delivered by Mail or Electronic Transfer to Wilson Auctioneers, Inc. Escrow Account Prior to Start of Bidding ~ 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 ~ **Bidding Starts: Monday, August 23rd at 10:00 a.m. ~ Bidding Ends: Thursday, September 2nd at 10:00 a.m. ~ OFFERS MADE PRIOR TO THE CLOSE OF THE AUCTION ARE WELCOME!**

INSPECTION: Drive by **Anytime** to Inspect this Property ~ Contact Agent, *Peter Guerin II* at 501-733-6795/ peter@wilsonauctioneers.com for More Information.

WILSON REAL ESTATE AUCTIONEERS, INC.

Leading Real Estate Auctioneers "Since 1961"

501-624-1825 * PB00000481, Joe Wilson

WEBSITE: WilsonAuctioneers.com - AAL #4