

# DEVELOPMENT LAND AUCTION

Friday | December 17, 2021 | 11:00 A.M.

707 & 787 Blacksnake Road

Hot Springs, Arkansas 71913

## 25± Un-zoned Acres Containing (2) Brick Fixer-Upper Homes

Located just North of the Mid-America Industrial Park & National Park College

Excellent Development Potential | Offered in (4) Tracts & in Combinations

(TRACT 1) 787 Blacksnake Rd. ~ 4.15± Acres Containing a 1,761± SF Single-story, 3BR/ 2BA Brick Home

(TRACT 2) 6.5± Undeveloped Wooded Acres w/ 875± Ft. of Road Frontage Along Blacksnake Rd.

(TRACT 3) 707 Blacksnake Rd. ~ 3.18± Acres Containing a 1,786± SF Single-story, 3BR/ 2BA Brick Home

(TRACT 4) 11± Undeveloped Wooded Acres w/Over 1,100 Ft. of Road Frontage Along Blacksnake Rd.



[WilsonAuctioneers.com](http://WilsonAuctioneers.com)



December 17, 2021

Dear Prospective Buyer:

This newly surveyed, un-zoned 25+/- acre tract is outside the city limits of Hot Springs, just north of the Mid-America Industrial Park and less than (2) miles from the National Park College Campus. The property currently contains (2) brick homes both in need of complete remodeling but is an ideal tract and location for many types of residential, commercial, or industrial development projects. The south boundary of the property is the railroad tracks, and the north boundary is Blacksnake Road. North Garland County City Water Line runs all along the Blacksnake Road frontage. This property will be offered in (4) tracts and combinations on auction day.

**Tract 1**, located at **787 Blacksnake Road**, has 4.15+/- acres containing a 1,761+/- square foot single-story, 3 bedroom/ 2 bathroom brick home built in 1972, with an attached 2-car carport. This fixer-upper home needs a new roof and a complete remodel.

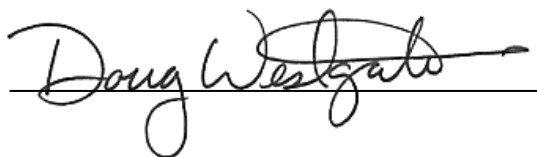
**Tract 2** is 6.5+/- undeveloped wooded acres with 875+/- feet of road frontage along Blacksnake Road.

**Tract 3**, located at **707 Blacksnake Road**, has 3.18+/- acres containing a 1,786+/- square foot single-story, 3 bedroom/ 2 bathroom brick home built in 1994, with an attached 2-car garage. This fixer-upper home needs a new roof and a complete remodel.

**Tract 4** consists of 11+/- undeveloped wooded acres with over 1,100 feet of road frontage along Blacksnake Road.

This 25+/- acres is in an exceptional location and has excellent development potential with electricity, city water, and natural gas to the property! Drive by and view this property anytime.

If you have further questions after reviewing this information packet, please do not hesitate to call me, **Doug Westgate, at (501) 815-4004**. We look forward to working with you on auction day at **707 Blacksnake Road, Arkansas, at 11:00 a.m. on December 17th**.

A handwritten signature in black ink that reads "Doug Westgate". The signature is written in a cursive, flowing style with a horizontal line underneath the name.

Doug Westgate, Agent  
Wilson Real Estate Auctioneers, Inc.

## GENERAL INFORMATION

**LEGAL DESCRIPTION:** See Attachment

**TERMS AND CONDITIONS:** **\$15,000.00 (PER TRACT)**, 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 Administratrix's 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:** Lenders Title Company ~ Closing Agent: Shanda Dunlap ~ 110 Ouachita Avenue, Hot Springs, Arkansas 71901 ~ (501) 624-2541 ~ Fax/ 623-4552.

**GENERAL INFORMATION:** This Newly Surveyed, Un-zoned 25+/- Acres is Outside the City Limits of Hot Springs just North of the Mid-America Industrial Park & Less than 2 Miles from National Park College Campus ~ Property Currently Contains (2) Brick Homes Both in Need of Complete Remodeling but is an Ideal Tract & Location for Many Types of Residential, Commercial, or Industrial Development Projects ~ South Boundary of the Property is the Railroad Tracks & North Boundary is Blacksnake Road ~ North Garland County City Water Line Runs All Along the Blacksnake Rd. Frontage ~ Property Will be Offered in (4) Tracts & in Combinations on Auction Day ~ **(TRACT 1) 787 Blacksnake Rd.** ~ 4.15+/- Acres Containing a 1,761+/- SF Single-story, 3 Bedroom/ 2 Bath Brick Home Built in 1972, w/Attached 2-Car Carport ~ Fixer-Upper Home is in Need of a New Roof & Complete Remodel ~ **(TRACT 2)** 6.5+/- Undeveloped Wooded Acres w/ 875+/- Ft. of Road Frontage Along Blacksnake Rd. ~ **(TRACT 3) 707 Blacksnake Rd.** ~ 3.18+/- Acres Containing a 1,786+/- SF Single-story, 3 Bedroom/ 2 Bath Brick Home Built in 1994, w/Attached 2-Car Garage ~ Fixer-Upper Home is in Need of a New Roof & Complete Remodel ~ **(TRACT 4)** 11+/- Undeveloped Wooded Acres w/Over 1,100 Ft. of Road Frontage Along Blacksnake Rd. ~ This 25+/- Acres is in an Exceptional Location & has Excellent Development Potential w/Electricity, City Water & Natural Gas to the Property! ~ Drive by & View this Property Anytime.

**REAL ESTATE TAXES FOR YEAR 2020:** \$2,384.98

**SCHOOL DISTRICT:** Mountain Pine

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.

### **TRACT 1**

A PART OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4, SECTION 35, TOWNSHIP 2 SOUTH, RANGE 20 WEST, GARLAND COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 35, THENCE ALONG THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE NORTHWEST 1/4, SOUTH 88°43'10" EAST, 453.06 FEET; THENCE SOUTH 01°17'35" WEST LEAVING SAID NORTH LINE, 359.28 FEET TO THE NORTHERLY RIGHT-OF-WAY OF ARKANSAS MIDLAND RAILROAD; THENCE ALONG SAID RIGHT-OF-WAY SOUTH 81°25'06" WEST, 459.87 FEET; THENCE NORTH 01°17'35" EAST LEAVING SAID RIGHT-OF-WAY, 438.05 FEET TO THE POINT OF BEGINNING CONTAINING 4.15 ACRES, MORE OR LESS.

### **TRACT 2**

A PART OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4, SECTION 35, TOWNSHIP 2 SOUTH, RANGE 20 WEST, GARLAND COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 35, THENCE SOUTH 88°43'10" EAST ALONG THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE NORTHWEST 1/4, 453.06 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 88°43'10" EAST ALONG SAID NORTH LINE, 875.00 FEET; THENCE SOUTH 00°56'09" WEST, 349.52 FEET TO THE NORTHERLY RIGHT-OF-WAY OF ARKANSAS MIDLAND RAILROAD; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING 2 COURSES: 1) THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1959.83 FEET, AN ARC LENGTH OF 747.52 FEET, AND A CHORD WHICH BEARS NORTH 87°40'21" WEST FOR A CHORD DISTANCE OF 742.99 FEET; 2) THENCE SOUTH 81°25'06" WEST, 136.33 FEET; THENCE NORTH 01°17'35" EAST LEAVING SAID RIGHT-OF-WAY, 359.28 FEET TO THE POINT OF BEGINNING, CONTAINING 6.50 ACRES MORE OR LESS.

### **TRACT 3**

A PART OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4, SECTION 35, TOWNSHIP 2 SOUTH, RANGE 20 WEST, GARLAND COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

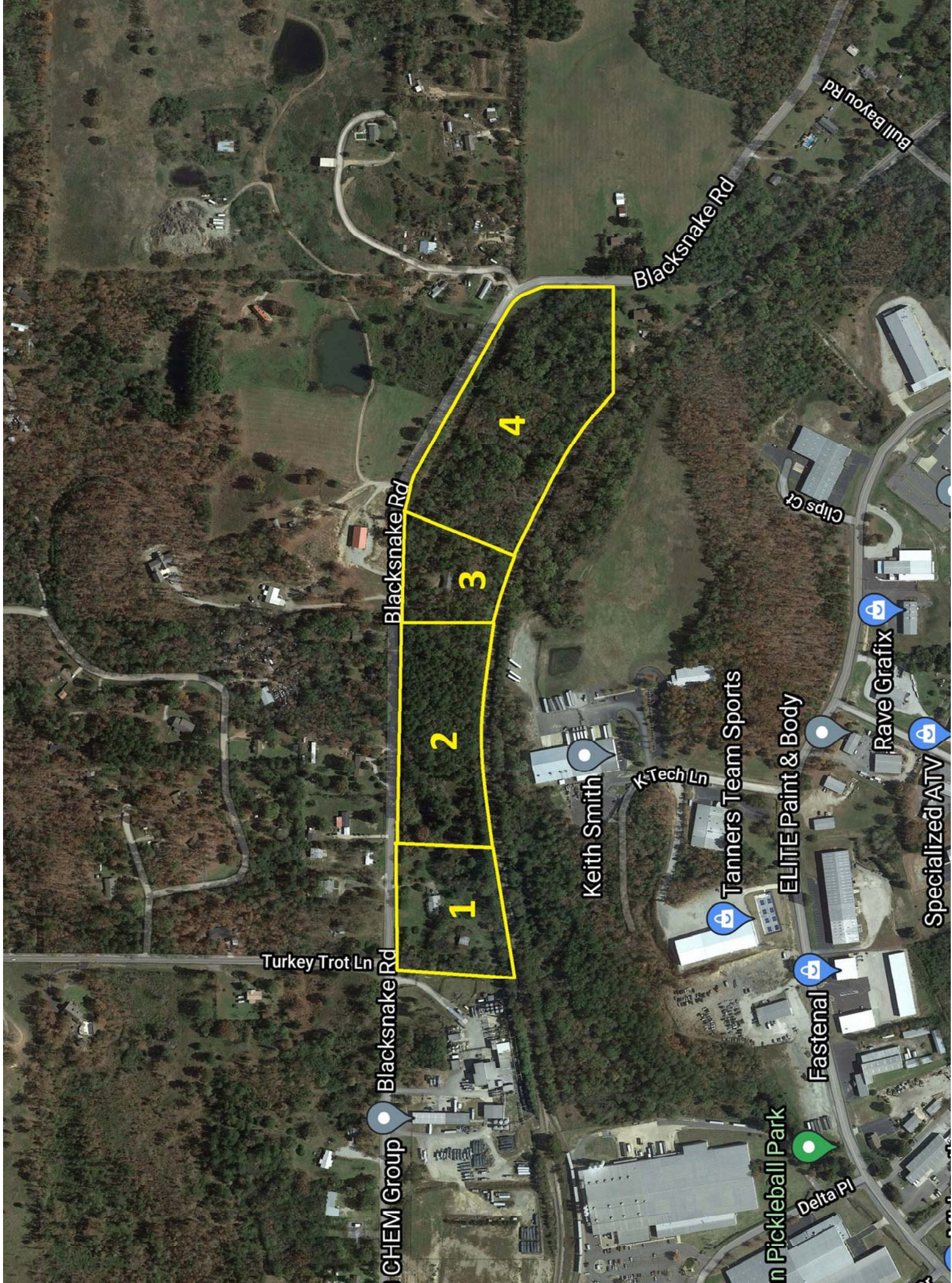
COMMENCING AT THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 35, THENCE NORTH 89°00'16" WEST ALONG THE NORTH LINE OF SAID NORTHEAST 1/4 OF THE NORTHWEST 1/4, 866.02 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 22°07'07" WEST, 458.89 FEET TO THE NORTHERLY RIGHT-OF-WAY OF ARKANSAS MIDLAND RAILROAD; THENCE ALONG SAID RIGHT-OF-WAY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1959.83 FEET, AN ARC LENGTH OF 279.36 FEET, AND A CHORD WHICH BEARS NORTH 72°39'44" WEST FOR A CHORD DISTANCE OF 279.12 FEET; THENCE NORTH 00°56'09" EAST LEAVING SAID RIGHT-OF-WAY, 349.52 FEET TO THE NORTH LINE OF SAID NORTHEAST 1/4 OF THE NORTHWEST 1/4; THENCE SOUTH 89°00'16" EAST ALONG SAID NORTH LINE, 433.58 FEET FOR TO THE POINT OF BEGINNING, CONTAINING 3.18 ACRES, MORE OR LESS.

#### **TRACT 4**

A PART OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4, SECTION 35, TOWNSHIP 2 SOUTH, RANGE 20 WEST, GARLAND COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 35, THENCE NORTH 89°00'16" WEST ALONG THE NORTH LINE OF SAID NORTHEAST 1/4 OF THE NORTHWEST 1/4, 856.10 FEET TO THE CENTERLINE OF BLACKSNAKE ROAD AND THE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID CENTERLINE THE FOLLOWING 13 COURSES: 1) THENCE SOUTH 74°22'11" EAST, 67.09 FEET; 2) THENCE SOUTH 64°20'39" EAST, 61.13 FEET; 3) THENCE SOUTH 60°08'39" EAST, 58.30 FEET; 4) THENCE SOUTH 59°41'38" EAST, 182.80 FEET; 5) THENCE SOUTH 59°32'58" EAST, 177.37 FEET; 6) THENCE SOUTH 59°31'03" EAST, 193.51 FEET; 7) THENCE SOUTH 58°41'41" EAST, 68.81 FEET; 8) THENCE SOUTH 56°17'41" EAST, 50.16 FEET; 9) THENCE SOUTH 50°10'47" EAST, 54.35 FEET; 10) THENCE SOUTH 34°35'10" EAST, 61.39 FEET; 11) THENCE SOUTH 18°41'25" EAST, 47.50 FEET; 12) THENCE SOUTH 05°53'11" EAST, 53.71 FEET; 13) THENCE SOUTH 00°07'05" EAST, 43.99 FEET TO THE INTERSECTION OF SAID CENTERLINE AND THE EAST LINE OF SAID NORTHEAST 1/4 OF THE NORTHWEST 1/4; THENCE SOUTH 00°56'09" WEST ALONG SAID EAST LINE, 191.84 FEET; THENCE NORTH 89°10'55" WEST LEAVING SAID EAST LINE, 388.12 FEET TO THE NORTHERLY RIGHT-OF-WAY OF ARKANSAS MIDLAND RAILROAD; THENCE ALONG SAID RIGHT-OF-WAY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1959.83 FEET, AN ARC LENGTH OF 760.56 FEET, AND A CHORD WHICH BEARS NORTH 57°27'40" WEST FOR A CHORD DISTANCE OF 755.80 FEET; THENCE NORTH 22°07'07" EAST LEAVING SAID RIGHT-OF-WAY, 458.89 FEET TO THE NORTH LINE OF SAID NORTHEAST 1/4 OF THE NORTHWEST 1/4; THENCE SOUTH 89°00'16" EAST, 9.91 FEET TO THE POINT OF BEGINNING, CONTAINING 11.00 ACRES, MORE OR LESS.







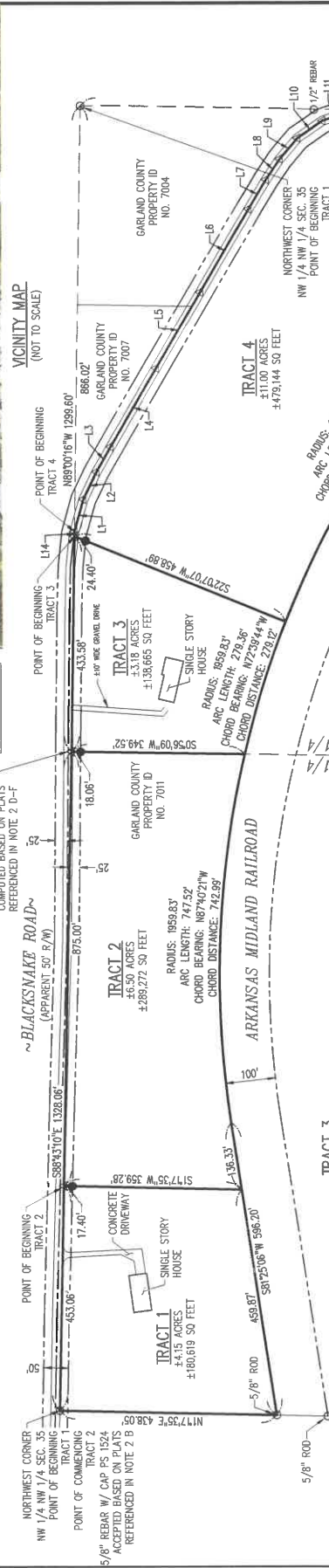
GENERAL SURVEYOR'S NOTES

- THIS SURVEY REPRESENTS A TRACT SPLIT OF THE CERTAIN PARCEL OF LAND AS ACQUIRED BY THE ESTATE OF JAMES A. JACKSON, BEING GARLAND COUNTY PROPERTY ID NUMBER 7011.
- THE FOLLOWING DOCUMENTS (MAPS/PLATS) WERE USED IN THE CONSTRUCTION OF THIS BOUNDARY:
  - RECORDED PLAT OF MID-MERICA PARK INDUSTRIAL SUBDIVISION, BY JOHN M. THORNTON, PS 864, AS FOLLOWS.
  - RECORDED IN PLAT BOOK 7, PAGE 157, OF THE RECORDS OF THE GARLAND COUNTY CIRCUIT CLERK.
  - PLAT OF SURVEY BY JONATHAN B. HANMER, PS 1524, FOR ROSE LAW FIRM, DATED DECEMBER 23, 2013.
  - PLAT OF SURVEY BY LARRY W. SMITH, PS 316, FOR HOT SPRINGS TITLE, DATED JANUARY 16, 1992.
  - PLAT OF SURVEY BY RANDY D. RENOLDS, PS 1478, FOR JASON FURNESS, DATED JULY 8, 2013.
  - PLAT OF SURVEY BY RANDY D. RENOLDS, PS 1478, FOR CLEO T. SMITH, DATED JANUARY 24, 2004.
  - PLAT OF SURVEY BY RANDY D. RENOLDS, PS 1478, FOR ROGER LEE SMITH, DATED MARCH 22, 2013.
  - PLAT OF SURVEY BY RANDY D. RENOLDS, PS 1478, FOR SAMUEL AND TERRA GOODIN, DATED NOVEMBER 2, 2014.
- BASES OF BEARINGS FOR THIS SURVEY IS ARKANSAS STATE PLANE COORDINATE SYSTEM, SOUTH ZONE, BASED ON GPS OBSERVATION, NAD 83. THE CONVERGENCE ANGLE AT THE NORTH CORNER OF TRACT 1 IS -033'44.17621".
- THIS SURVEYOR HAS MADE NO INVESTIGATION OR INDEPENDENT SEARCH FOR EASEMENTS OF RECORD OR ANY OTHER FACTS WHICH AN ACCURATE AND CURRENT TITLE SEARCH MAY DISCLOSE.
- THE SUBJECT PROPERTY LIES IN ZONE X (AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOOD PLAIN) PER FEMA MAP PANEL NO. 0512503400 WITH AN EFFECTIVE DATE OF JANUARY 20, 2010.
- US PUBLIC LAND SURVEY SYSTEM CORNERS ARE COMPUTED BASED ON THE SURVEY REFERENCED IN NOTE NO. 2A ABOVE.

TRACT 1

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TRACTS 1-4  
TOTAL AREA  
±24.83 ACRES



TRACT 3

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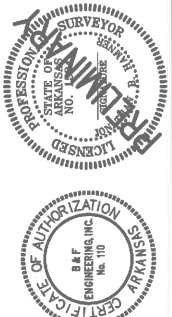
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LINE TABLE		
LINE	BEARING	DISTANCE
L1	S74°22'11"E	67.09'
L2	S64°20'39"E	61.13'
L3	S60°08'39"E	58.30'
L4	S59°43'38"E	182.80'
L5	S59°25'58"E	177.37'
L6	S59°10'30"E	193.51'
L7	S58°14'41"E	68.81'

LINE TABLE		
LINE	BEARING	DISTANCE
L8	S56°17'41"E	50.16'
L9	S50°10'47"E	54.35'
L10	S34°35'10"E	61.39'
L11	S18°41'25"E	47.50'
L12	S5°53'11"E	53.71'
L13	S0°07'05"E	43.99'
L14	S99°00'16"E	9.91'

- LEGEND
- COMPUTED POSITION
  - FOUND MONUMENT AS NOTES
  - PROPERTY LINE
  - 1/2" REBAR
  - ON-LINE 7.66' FROM CORNER LOCATION
  - ON-LINE 21.18' FROM CORNER LOCATION
  - 1-1/4" PPE
  - 5 STRAND BARBED WIRE FENCE



SCALE  
1"=150'

1

1

STATE SURVEYOR'S FILING CODE  
500-02S-20W-0-35-40A-28-1524

REV. # | REV. DATE | BY | REVISIONS



TRACT SPLIT  
A PART OF THE N 1/4 OF THE NW 1/4, SEC. 35, T2S, R20W  
ESTATE OF JAMES A. JACKSON  
GARLAND COUNTY  
ARKANSAS



Dollar General

# AUCTION



Berry Plastics Corporation

Wonderland

Mid-America Science Museum

National Park College

BLACKSNAKE RD

227

Piney

Funtrackers Family Fun Park

Atwoods

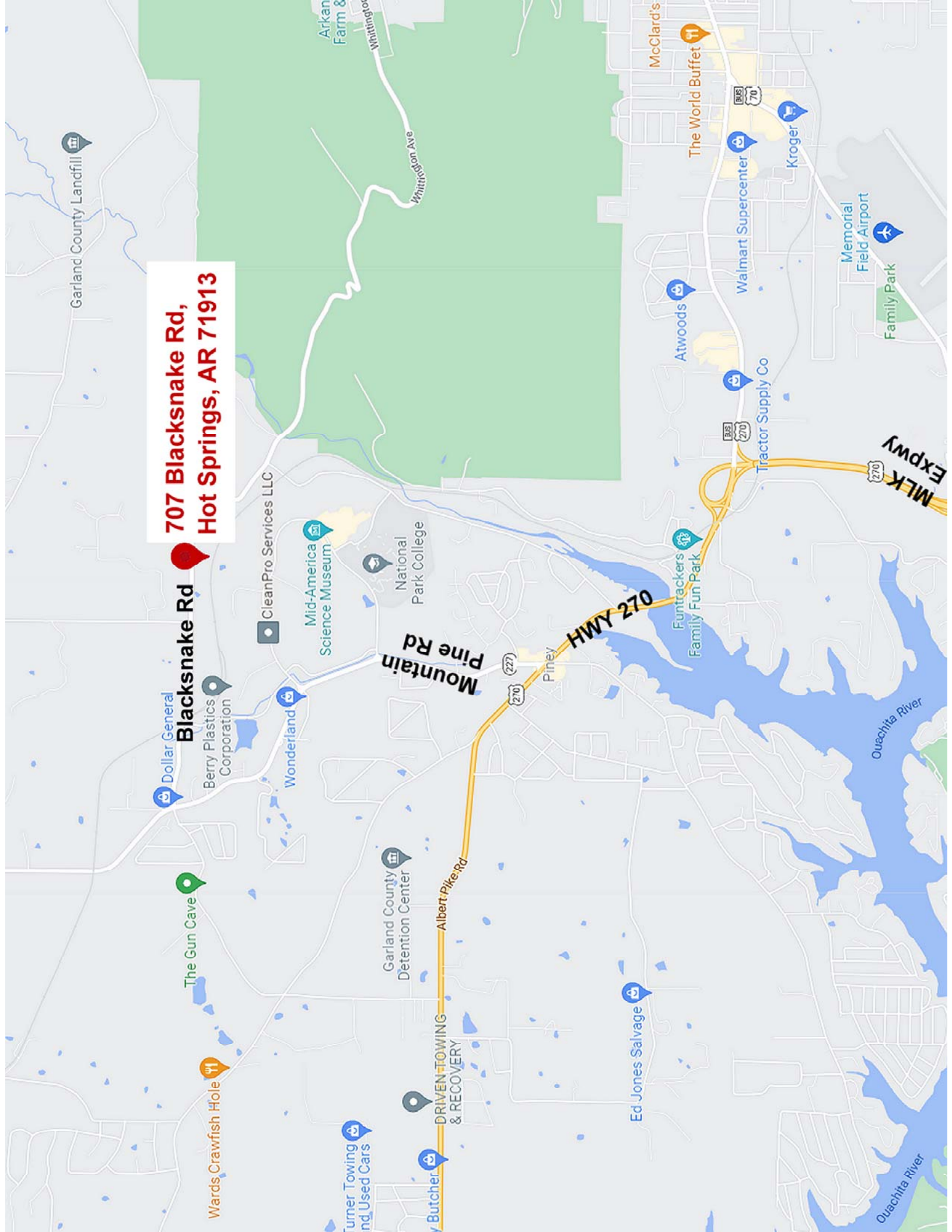
270

Tractor Supply Co



**707 Blacksnake Rd,  
Hot Springs, AR 71913**

**Blacksnake Rd**





## **Multi-Par Auction Method**

The Multi-Parcel (multi-par) auction method allows the buyer to maintain control of any tracts or parcel throughout the auction, regardless of the combination of the tracts.

With the multi-par you select the lots you wish to purchase and bid on them, first by the acre and then in whole dollars.

After a per acre price has been established by individual tracts, for the entire acreage, any bidder may add to the total amount bid on any tracts in the preset dollar amount established at the beginning of the auction or as new bids are posted.

If no advance of bid is made within a specified time frame, then the lots will be announced closed.

## **Advantage of the Multi-Par Method**

- No one is knocked out of bidding at any time. In phase II, you may bid on any tract or combination of tracts.
- You may combine any or all tracts in any grouping throughout phase II of the auction as well post new bids on any single tract bid or combination bids already posted.
- At any time you can look at the lots displayed on large boards and see the high bid and whether you have control of that tract. The High Bidders will have a star (\*) beside their winning bid or combination.
- Since everyone who is participating in the auction event can choose which property they want to buy and the price is set by the bidder, everyone has the same opportunity to buy regardless of the other bidder's possible wealth or bidding strength.

## **Helpful bidding tips**

- Bid on only the tracts or items that you want to own. If you only want a single tract then bid when it is available. If you want multiple tracts or none at all then bid when combination of tracts are permitted. Remember, any bid posted is considered active and could be back in winning position at any time during the auction.
- Don't wait to bid at the end... prices don't go down. Waiting only invites more people to jump in at the last moment. Remember, it is better to defend your position than to take it from someone else.
- Prior to the auction determine your buying strategy. Determine what you want to buy and how much you can spend. Use the auction floor staff to help you with the math during the auction event.



# 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](http://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: HOT SPRINGS DEVELOPERS, BUILDERS & HOME BUYERS!**

**25+/- Un-zoned Acres Containing (2) Brick Fixer-Upper Homes ~ Located just North of the Mid-America Industrial Park & National Park College ~ Excellent Development Potential ~ Offered in (4) Tracts & in Combinations ~ Selling On-site w/Live, Online Bidding Available**

## **DEVELOPMENT LAND AUCTION**

**FRIDAY ~ DECEMBER 17, 2021 ~ 11:00 A.M.**

**707 & 787 BLACKSNAKE RD. ~ HOT SPRINGS, AR 71913**

**DIRECTIONS:** *From the West End of the MLK Expressway (Exit 1) in Hot Springs, head West 1 Mi. on HWY 270 & Turn Right onto Mountain Pine Rd. ~ Travel 1.8 Mi. & Turn Right onto Blacksake Rd. ~ Travel 3/4 Mi. & Watch for Auction Sign & Property on the Right.*

**REAL ESTATE DESCRIPTION:** This Newly Surveyed, Un-zoned 25+/- Acres is Outside the City Limits of Hot Springs just North of the Mid-America Industrial Park & Less than 2 Miles from National Park College Campus ~ Property Currently Contains (2) Brick Homes Both in Need of Complete Remodeling but is an Ideal Tract & Location for Many Types of Residential, Commercial, or Industrial Development Projects ~ South Boundary of the Property is the Railroad Tracks & North Boundary is Blacksake Road ~ North Garland County City Water Line Runs All Along the Blacksake Rd. Frontage ~ Property Will be Offered in (4) Tracts & in Combinations on Auction Day ~ **(TRACT 1) 787 Blacksake Rd.** ~ 4.15+/- Acres Containing a 1,761+/- SF Single-story, 3 Bedroom/ 2 Bath Brick Home Built in 1972, w/Attached 2-Car Carport ~ Fixer-Upper Home is in Need of a New Roof & Complete Remodel ~ **(TRACT 2)** 6.5+/- Undeveloped Wooded Acres w/ 875+/- Ft. of Road Frontage Along Blacksake Rd. ~ **(TRACT 3) 707 Blacksake Rd.** ~ 3.18+/- Acres Containing a 1,786+/- SF Single-story, 3 Bedroom/ 2 Bath Brick Home Built in 1994, w/Attached 2-Car Garage ~ Fixer-Upper Home is in Need of a New Roof & Complete Remodel ~ **(TRACT 4)** 11+/- Undeveloped Wooded Acres w/Over 1,100 Ft. of Road Frontage Along Blacksake Rd. ~ This 25+/- Acres is in an Exceptional Location & has Excellent Development Potential w/Electricity, City Water & Natural Gas to the Property! ~ Drive by & View this Property Anytime ~ **For Additional Information, Photos & Online Bidding Instructions, Visit [WilsonAuctioneers.com](http://WilsonAuctioneers.com) or Contact our Office at 501-624-1825.**

**TERMS ON REAL ESTATE:** **\$15,000.00 (PER TRACT)**, 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 Administratrix's 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** ~ Contact Agent, **Doug Westgate at 501-815-4004/ [doug@wilsonauctioneers.com](mailto:doug@wilsonauctioneers.com)** with Questions ~ Auctioneers will be On-site at 10:00 a.m. for Registration & 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](http://WilsonAuctioneers.com) - AAL #4**