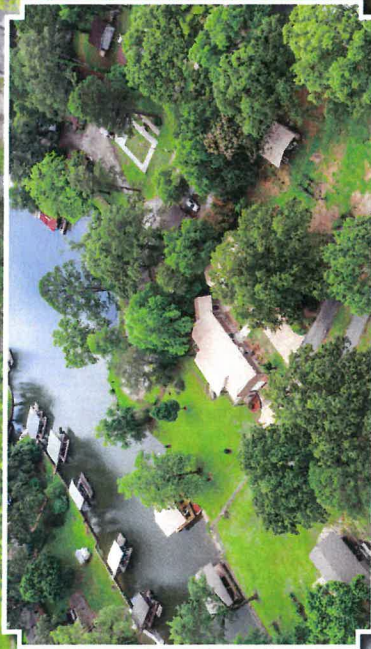


# LAKE HAMILTON REAL ESTATE AUCTION

Thurs. July 11th | 10:00 A.M.  
374 Lakeland Drive  
Hot Springs, Arkansas 71913



2,871± SF | 3 Bedrooms | 3 Bathrooms  
117± Ft. of Lake Hamilton Frontage | 0.75± Acre Lot  
New 2-Stall Covered Boat Dock & Private Boat Ramp



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

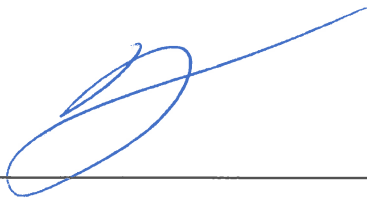


June 11, 2019

Dear Prospective Buyer:

This 2,871+/- square foot, 3 bedroom/ 3 bath home on a 0.75+/- acre lot, built in 1991, but completely renovated with new floor coverings, bathrooms with marble vanity tops and showers, kitchen with granite countertops and a new refrigerator, range, microwave, and dishwasher. The **upper level** contains 2 bedrooms and 2 bathrooms, a kitchen/dining/living room, laundry room, and a study/office that is off the master bedroom. The **lower level** has 1 bedroom and 1 bathroom, a large family room, and a kitchenette with a range and refrigerator. There are ceiling fans throughout the house and a woodburning stove with a brick hearth in the family room. This lake home has large covered and open decks that run the length of the house on the lake side of the home. With 117+/- feet on the lake, this lot gently slopes from the rear of the house to Lake Hamilton and has a brand new 2-stall covered boat dock, swim dock, and a private ramp to launch your boat! There are a detached 3-car carport/storage building and a huge 1-car garage/storage room to store jet skis and water toys. Offers made on the home before to auction day are welcome.

If you have further questions after reviewing this information packet please don't hesitate to call me, **Ken Bethge, at (870) 550-5274**. We look forward to working with you on auction day at **374 Lakeland Drive in Hot Springs, Arkansas at 10:00 a.m. on July 11th**.



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B.K. (Ken) Bethge, Jr.  
Associate Real Estate Broker  
Wilson Real Estate Auctioneers, Inc.

## GENERAL INFORMATION

**LEGAL DESCRIPTION:** See Attachment

**TERMS AND CONDITIONS:** \$35,000.00 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 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 2,871+/- SF, 3 Bedroom/ 3 Bath Home on a 0.75+/- Acre Lot was Built in 1991, but has been Completely Renovated w/New Floor Coverings, Bathrooms w/Marble Vanity Tops & Showers, Kitchen w/Granite Countertops & New Refrigerator, Range, Microwave & Dishwasher ~ ***Upper Level*** Contains 2 Bedrooms & 2 Bathrooms ~ Plus a Kitchen/Dining/Living Room, Laundry Room & Study/Office off the Master Bedroom ~ ***Lower Level*** Contains 1 Bedroom & 1 Bathroom ~ Plus a Large Family Room & Kitchenette w/Range & Refrigerator ~ Ceiling Fans Throughout ~ Woodburning Stove w/Brick Hearth in the Family Room ~ Large Covered & Open Decks run the Length on the Lake Side of this Home ~ With 117+/- Ft. on the Lake, this Lot Gently Slopes from the Rear of House to Lake Hamilton & has a Brand New 2-Stall Covered Boat Dock, Swim Dock & a Private Ramp to Launch your Boat! ~ There is a Detached 3-Car Carport/Storage Building & a Huge 1-Car Garage/Storage Room to Store Jet Skis & Water Toys ~ Offers Made Prior to Auction Day are Welcome.

**REAL ESTATE TAXES FOR YEAR 2018:** To be determined

**SCHOOL DISTRICT:** Hot Springs

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.

**374 LAKELAND DRIVE  
HOT SPRINGS, ARKANSAS**

**LEGAL DESCRIPTION**

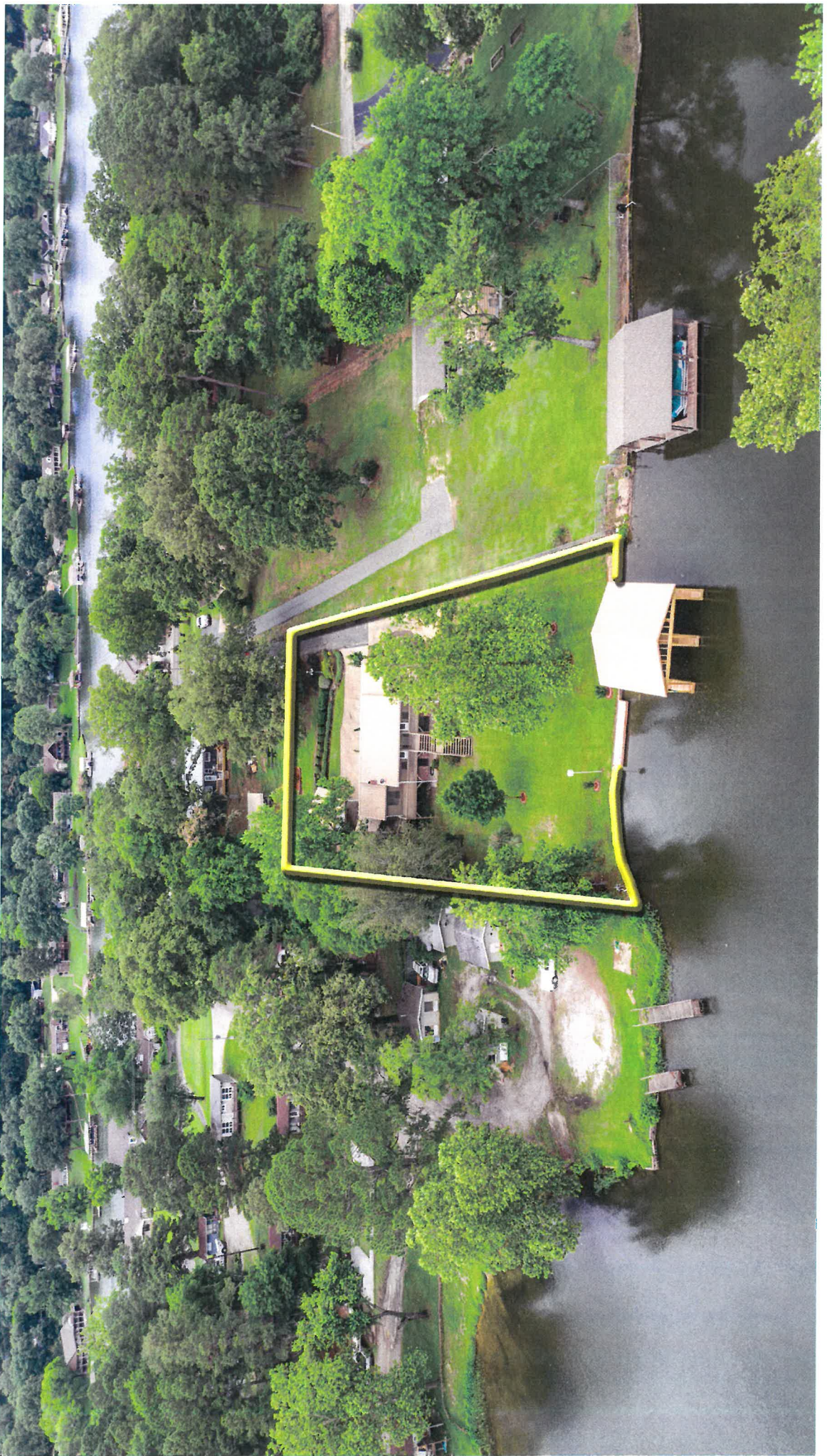
**Part of the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) of Section 29, Township 3 South, Range 19 West, Garland County, Arkansas, described as follows: Commence at the Northwest corner of said Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼), thence South 00 degrees 01 minutes 37 seconds East 22.00 feet to the Northwest corner of Lot 1 in Block 1 of the Clifton Lake Addition; thence South 88 degrees 02 minutes 29 seconds East 78.95 feet to the Point of Beginning; thence South 00 degrees 00 minutes 28 seconds East 610.72 feet; thence North 79 degrees 18 minutes 29 seconds East 34.72 feet; thence South 79 degrees 10 minutes 51 seconds East 66.02 feet; thence North 75 degrees 28 minutes 26 seconds East 17.22 feet; thence North 00 degrees 12 minutes 24 seconds East 280.72 feet to a found Rebar online; thence North 00 degrees 09 minutes 04 seconds East 326.72 feet; thence North 87 degrees 36 minutes 32 seconds West 117.29 feet to the Point of Beginning;**

**LESS AND EXCEPT: Part of the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) of Section 29, Township 3 South, Range 19 West, Garland County, Arkansas described as follows: Commence at the Northwest corner of said Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼); thence South 00 degrees 01 minutes 37 seconds East 22.00 feet to the Northwest corner of Lot 1 in Block 1 of the Clifton Lake Subdivision; thence South 88 degrees 02 minutes 29 seconds East 78.95 feet to a found ½" pipe for the point of beginning; thence South 00 degrees 11 minutes 02 seconds East 330.75 feet to a found rebar; thence South 89 degrees 34 minutes 13 seconds East 116.27 feet to a found rebar; thence North 00 degrees 03 minutes 10 seconds East 326.71 feet to a found RR spike on the South side of Lakeland Drive; thence North 87 degrees 36 minutes 32 seconds West along said South side of drive 117.73 feet to the Point of Beginning;**

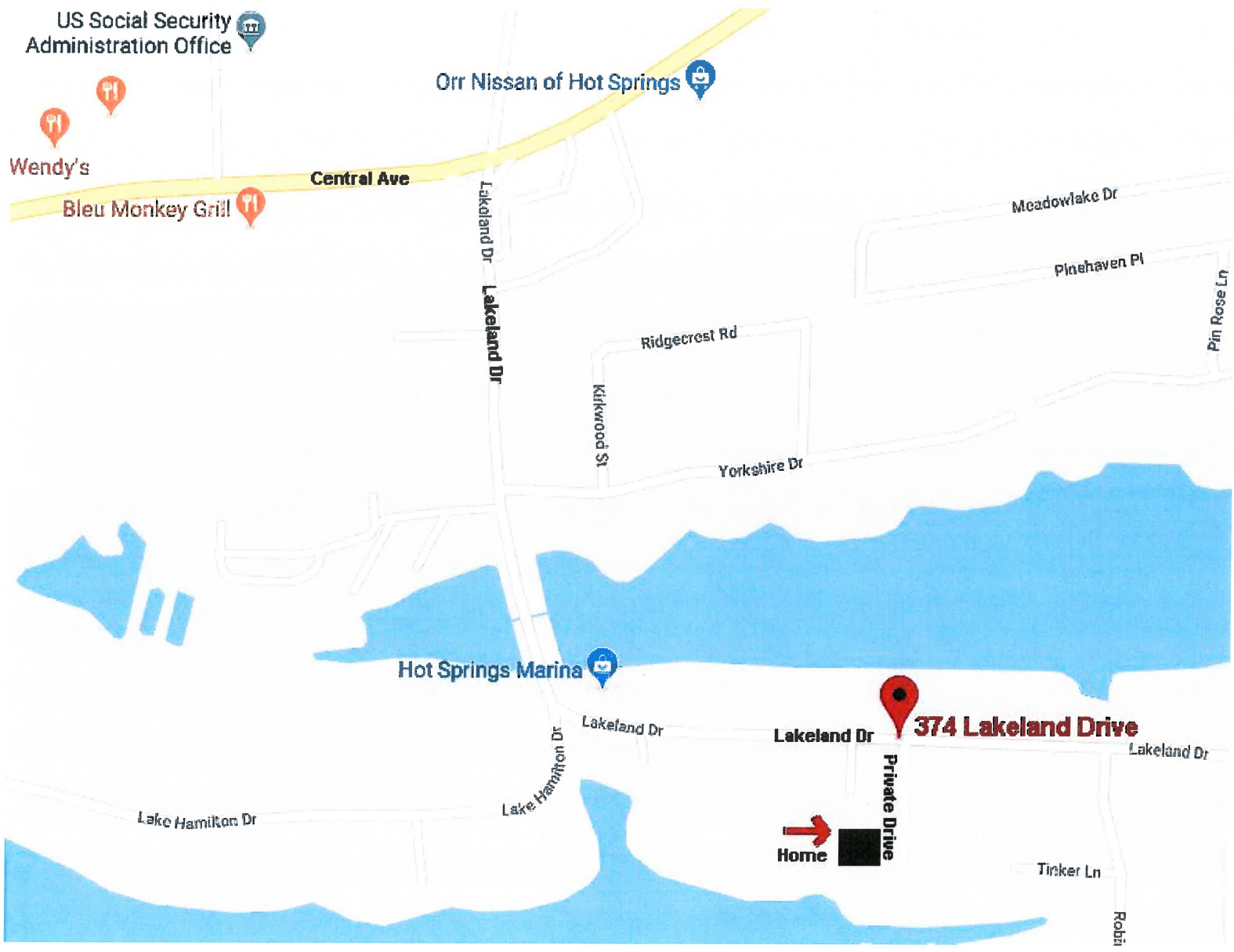
**TOGETHER WITH AN EASEMENT**

**FOR INGRESS AND EGRESS DESCRIBED AS: Part of the Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼) of Section 29, Township 3 South, Range 19 West, Garland County, Arkansas described as follows: Commence at the Northwest corner of said Southwest Quarter (SW ¼) of the Northeast Quarter (NE ¼); thence South 00 degrees 01 minutes 37 seconds East 22.00 feet to the Northwest corner of Lot 1 in Block 1 of the Clifton Lake Subdivision; thence South 88 degrees 02 minutes 29 seconds East 78.95 feet; thence South 87 degrees 36 minutes 32 seconds East 107.73 feet to the Point of Beginning; thence South 00 degrees 03 minutes 15 seconds East 327.05 feet; thence South 89 degrees 34 minutes 13 seconds East 10 feet; thence North 00 degrees 03 minutes 10 seconds East 326.71 feet; thence North 87 degrees 38 minutes 32 seconds West 10 feet to the Point of Beginning.**









# 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. 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.



## **ATTENTION: LAKE HAMILTON HOME BUYERS & INVESTORS!**

2,871+/- SF, 3 Bedroom/ 3 Bath Home w/ 117+/- Ft. of Frontage on a Quiet Lake Hamilton Cove ~ New, 2-Stall Covered Boat Dock & Boat Ramp ~ 3-Car Carport ~ Plus a 1-Car Garage/Storage Room ~ Conveniently Located Less than a 2 Minute Drive to Central Avenue ~ Live, Online Bidding Available

# **LAKE HAMILTON REAL ESTATE AUCTION**

**THURSDAY ~ JULY 11, 2019 ~ 10:00 A.M.**

**374 LAKELAND DRIVE ~ HOT SPRINGS, AR 71913**

**DIRECTIONS:** *From the Intersection of Central Avenue & Lakeland Drive, Travel South on Lakeland Dr. for Approx. 1/2 Mile ~ At the Sharp Corner, Proceed Left to Stay on Lakeland Dr. ~ Turn Right to Travel along the Private Drive ~ Watch for Auction Signs & 2nd Home on the Right.*

**REAL ESTATE DESCRIPTION:** This 2,871+/- SF, 3 Bedroom/ 3 Bath Home on a 0.75+/- Acre Lot was Built in 1991, but has been Completely Renovated w/New Floor Coverings, Bathrooms w/Marble Vanity Tops & Showers, Kitchen w/Granite Countertops & New Refrigerator, Range, Microwave & Dishwasher ~ ***Upper Level*** Contains 2 Bedrooms & 2 Bathrooms ~ Plus a Kitchen/Dining/Living Room, Laundry Room & Study/Office off the Master Bedroom ~ ***Lower Level*** Contains 1 Bedroom & 1 Bathroom ~ Plus a Large Family Room & Kitchenette w/Range & Refrigerator ~ Ceiling Fans Throughout ~ Woodburning Stove w/Brick Hearth in the Family Room ~ Large Covered & Open Decks run the Length on the Lake Side of this Home ~ With 117+/- Ft. on the Lake, this Lot Gently Slopes from the Rear of House to Lake Hamilton & has a Brand New 2-Stall Covered Boat Dock, Swim Dock & a Private Ramp to Launch your Boat! ~ There is a Detached 3-Car Carport/Storage Building & a Huge 1-Car Garage/Storage Room to Store Jet Skis & Water Toys ~ Offers Made Prior to Auction Day are Welcome ~ **For Additional Information, Photos & Online Bidding Instructions, Visit [WilsonAuctioneers.com](http://WilsonAuctioneers.com) or Contact our Office at 501-624-1825.**

**AUCTIONEER'S NOTE:** This home is a must-see on a quiet cove right off the main channel! Great property as a full-time residence or an ideal weekender! This home is less than 5 minutes to the Hot Springs Mall and less than 10 minutes to Oaklawn Racing Casino Resort!

**TERMS ON REAL ESTATE:** \$35,000.00 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 are Welcome!**

**SPECIAL INSPECTION:** Sunday, July 7th from 1:00 p.m. to 3:00 p.m., or Schedule an Appointment by Contacting Agent, **Ken Bethge** at 870-550-5274/ [ken@wilsonauctioneers.com](mailto:ken@wilsonauctioneers.com) to View this Property Today! ~ Auctioneers will be On-site & Bidder Registration begins at 9:00 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](http://WilsonAuctioneers.com) - AAL #4