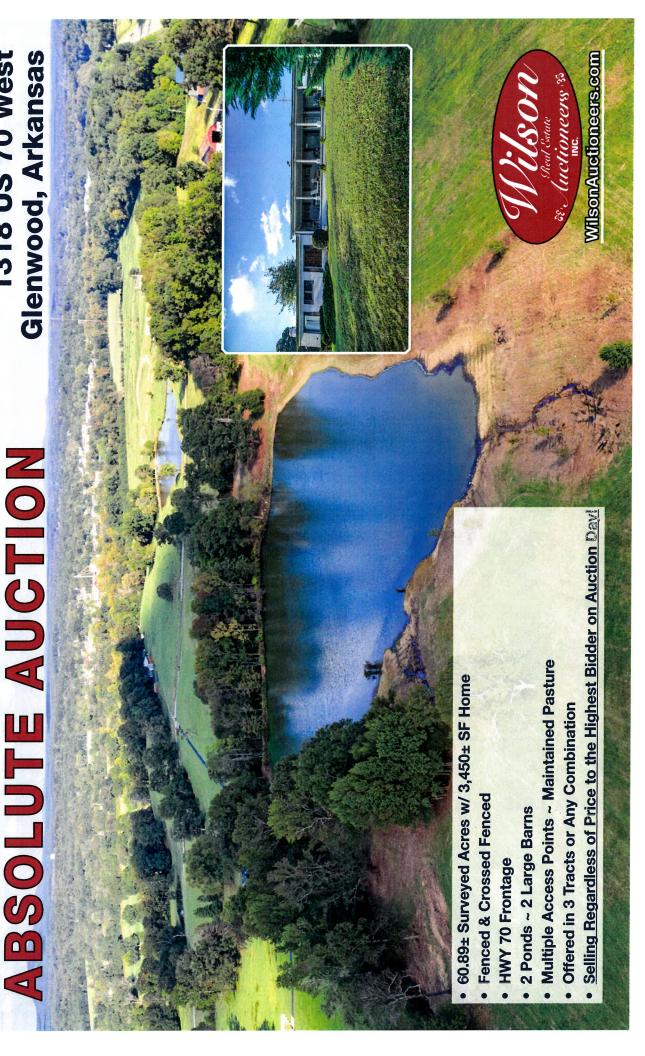
# 60± ACRE GLENWOOD MULTI-PARCEL

November 9, 2018 11:00 A.M. Friday

1318 US 70 West Glenwood, Arkansas



# Dear Prospective Buyer:

This 60.89+/- acres of fenced pasture has a 3,450+/- square foot, ranch style home with 4 bedrooms and 2 baths located minutes from downtown Glenwood, just over the Caddo River. This beautiful piece of property is ready for a new owner.

**Tract 1** contains 29.62+/- fenced acres with a 60-foot, 2 bedroom/ 2 bath mobile home with an updated fridge and range, large 60x65 foot metal barn, working pens, and a pond. This tract has frontage on Highway 70.

**Tract 2** has 23.72+/- fenced pasture acres with a 5+/- acre lake, and great building spots with access on Highway 70 and Pine Meadows Lane.

**Tract 3** contains 7.55+/- acres with a 3,450+/- square foot, 4 bedroom/ 2 bath ranch style, split level home sitting along the top of a ridge overlooking the pastures and lake. The house has an open concept living, dining, and kitchen area. This tract also has a 60x60 foot barn.

If you have further questions after reviewing this information packet please don't hesitate to call me, **Peter Guerin**, **at (501) 733-6795**. We look forward to working with you on auction day at **1318 US 70 West in Glenwood**, **Arkansas at 11:00 a.m. on November 9th**.

Peter Guerin, Agent

Wilson Real Estate Auctioneers, Inc.

### **GENERAL INFORMATION**

**LEGAL DESCRIPTION:** See Attachment

<u>TERMS AND CONDITIONS:</u> \$10,000.00 (PER TRACT) in the Form of a Cashier's Check (NO EXCEPTIONS) Down Day of Auction, as Earnest Money ~ Balance Due at Closing ~ Title Insurance with Warranty Deed Provided at Closing ~ Closing within 30 Days ~ 10% Buyer's Premium ~ <u>Offers Prior to Auction are Welcome</u>.

**CLOSING COMPANY:** Cowling Title Company ~ Closing Agent: Megan Jackson ~ 100 West Main Street, Murfreesboro, Arkansas 71958 ~ (870) 285-4121.

GENERAL INFORMATION: 60.89+/- Acres of Fenced Pasture w/ 3,450+/- SF 4BR/ 2BA Ranch Style Home Located Minutes from Downtown Glenwood, just Over the Caddo River ~ This Beautiful Piece of Property is Ready for a New Owner ~ (TRACT 1) 29.62+/- Fenced Acres w/ 60 Ft. 2BR/ 2BA Mobile Home w/Updated Fridge & Range ~ Large 60x65 Ft. Metal Barn ~ Working Pens ~ Pond ~ Frontage on HWY 70 ~ (TRACT 2) 23.72+/- Fenced Pasture Acres w/ 5+/- Acre Lake ~ Great Building Spots w/Access on HWY 70 & Pine Meadows Lane ~ (TRACT 3) 7.55+/- Acres w/ 3,450+/- SF 4BR/ 2BA Ranch Style, Split Level Home Sitting Along the Top of a Ridge Overlooking the Pastures & Lake ~ Home has an Open Concept Living, Dining & Kitchen Area ~ Large 60x60 Ft. Barn

REAL ESTATE TAXES FOR YEAR 2017: \$1,572.00

**SCHOOL DISTRICT:** Glenwood

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.

### **EXHIBIT "A"**

**Survey Description: TRACT 1** 

PART OF THE NE1/4NE1/4, PART OF THE NW1/4NE1/4, AND PART OF THE SW1/4NE1/4 OF SECTION 9, TOWNSHIP 5 SOUTH, RANGE 24 WEST, PIKE COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at the Southeast corner of the said NW1/4NE1/4, run S 87°57'54"W a distance of 20.62 feet to a 3/4" pipe for the Point of Beginning; Thence S 87°57'54" W along fence a distance of 205.30 feet to a 3/4" pipe at fence corner; Thence S 5°03'04" E, along fence a distance of 186.83 feet to a 1" square tube at fence corner on the North Right-of-Way of U.S. Highway #70; Thence S 83°16'21" W, along fence and said Right-of-Way a distance of 320.73 feet to a 1/2" rebar at fence corner; Thence along fence the following courses: N 21°10'18" W, a distance of 85.22 feet; Thence N 29°43'14" W, a distance of 113.48 feet; Thence N 40°01'38" W, a distance of 88.72 feet; Thence N 59°56'12" W, a distance of 79.23 feet; Thence N 70°29'23" W, a distance of 79.56 feet; Thence N 89°00'08" W, a distance of 70.30 feet; Thence N 48°00'35" W, a distance of 205.06 feet; Thence N 9°39'30" W, a distance of 938.08 feet to a 1/2" rebar; Thence S 88°42'31" E, a distance of 616.45 feet to a 3/4" pipe in the fence; Thence S 88°29'48" E, a distance of 557.35 feet to a 1/2" rebar; Thence S 00°05'31" W, along fence a distance of 327.60 feet to a 1/2" rebar at fence corner; Thence S 8°31'20" E, along fence a distance of 626.44 feet; Thence S 81°35'03" W, along fence a distance of 115.28 feet; Thence S 8°42'37" E, along fence a distance of 153.71 feet to the Point of Beginning, containing 29.62 Acres, more or less.

This description prepared from a survey by Randall Cloud, P.S.#1707, dated 10-24-2018.

### **EXHIBIT "B"**

**Survey Description: TRACT 2** 

PART OF THE NE1/4NE1/4, AND PART OF THE SE1/4NE1/4 OF SECTION 9, TOWNSHIP 5 SOUTH, RANGE 24 WEST, PIKE COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at an axle for the Southeast corner of the said NE1/4NE1/4, run N 1°09'35"E a distance of 253.32 feet to a 2" pipe fence corner for the Point of Beginning; Thence along fence the following courses: N 73°25'17" W a distance of 18.85 feet; Thence S 77°03'16" W, a distance of 84.08 feet; Thence S 73°44'01" W, a distance of 306.24 feet; Thence S 60°58'46" W, a distance of 60.22 feet; Thence N 62°13'59" W, a distance of 18.63 feet; Thence N 78°40'11" W, a distance of 57.82 feet; Thence S 78°14'59" W, a distance of 155.13 feet: Thence S 75°29'05" W, a distance of 212.71 feet to a set 1/2" rebar at fence corner; Thence S 13°51'56" E, a distance of 192.15 feet to a point on the North Right-of-Way boundary of U.S. Highway #70; Thence along said Right-of-Way the following courses: S 86°25'00" W, a distance of 50.19 feet; Thence S 82°20'01" W, a distance of 159.80 feet; Thence S 85°30'23" W, a distance of 170.15 feet to a 1/2" rebar at fence corner; Thence N 8°17'54" W, along said fence a distance of 307.98 feet; Thence N 8°31'20" W, along said fence a distance of 626.44 feet to a 1/2" rebar at fence corner; Thence N 79°03'00" E, along fence a distance of 551.18 feet to a set 1/2" rebar; Thence N 17°16'00" E, a distance of 14.71 feet to a set 1/2" rebar; Thence N 79°28'35" E, along fence a distance of 608.72 feet to a 5/8" rebar; Thence S 22°40'11" E, a distance of 370.00 feet to a 5/8" rebar; Thence S 72°50'17" E, a distance of 66.68 feet to a 1/2" rebar on fence; Thence S 00°29'13" W, along fence a distance of 327.61 feet to a set 1/2" rebar on the North side of old road bed; Thence S 00°40'17" W, a distance of 47.87 feet to the Point of Beginning, containing 23.72 Acres, more or less.

This description prepared from a survey by Randall Cloud, P.S.#1707, dated 10-24-2018.

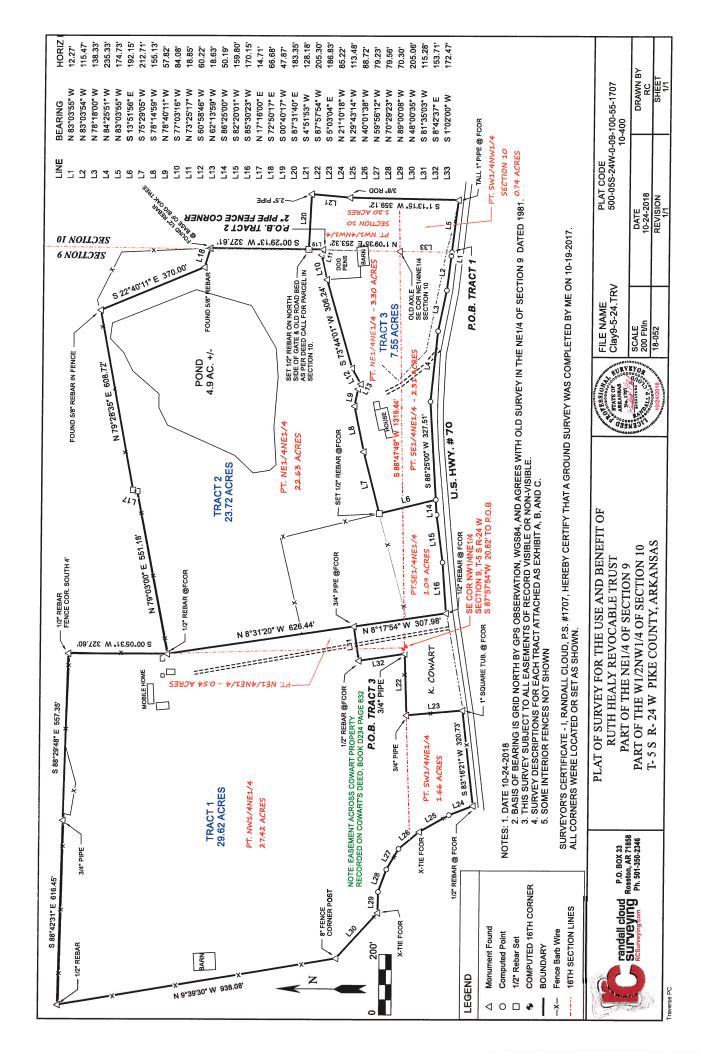
### **EXHIBIT "C"**

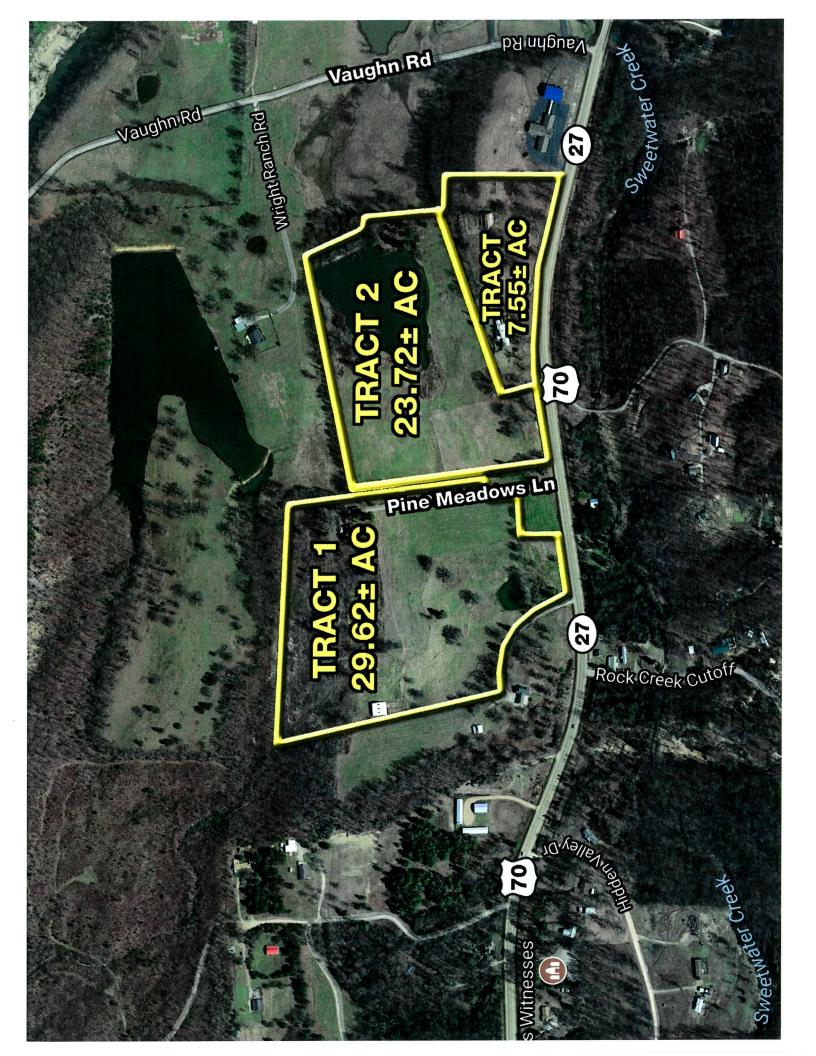
**Survey Description: TRACT 3** 

PART OF THE E1/2NE1/4 OF SECTION 9, AND PART OF THE W1/2NW1/4 OF SECTION 10, TOWNSHIP 5 SOUTH, RANGE 24 WEST, PIKE COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

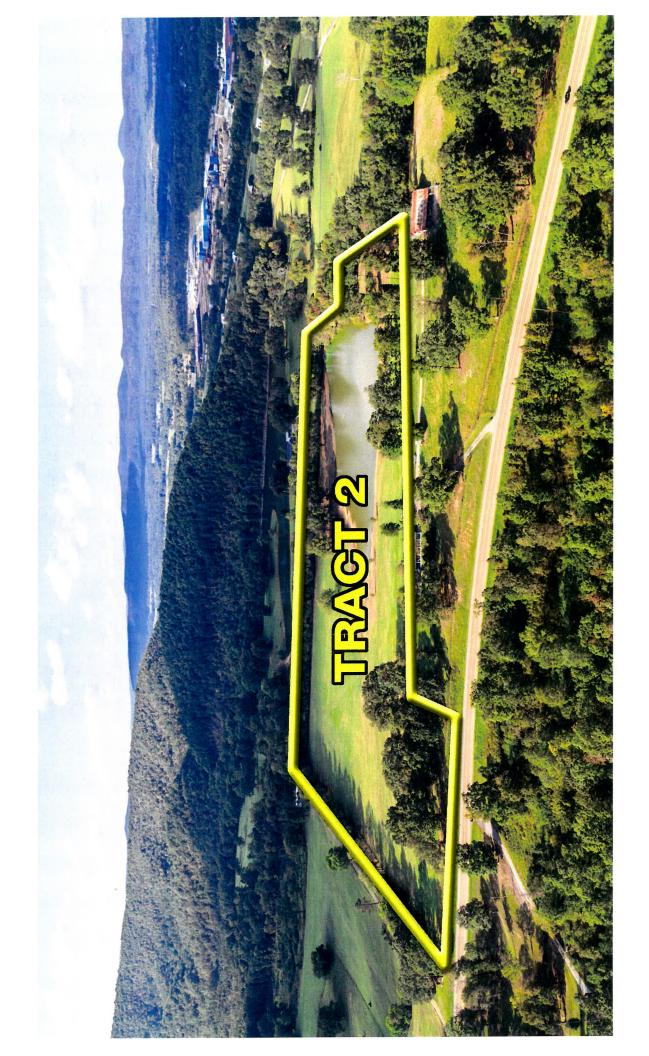
Commencing at an axle for the Southeast corner of the NE1/4NE1/4 of said Section 9, run S 1°02'00"W a distance of 172.47 feet to a point on the North Right-of-Way boundary of U.S. Highway #70 for the Point of Beginning; Thence along said Right-of-Way the following courses: N 83°03'55" W a distance of 12.27 feet; Thence N 83°03'54" W a distance of 115.47 feet; Thence N 78°18'00" W, a distance of 138.33 feet; Thence N 84°25'51" W, a distance of 235.33 feet; Thence S 86°25'00" W, a distance of 327.51 feet; Thence leaving said Right-of-Way run N 13°51'56" W, a distance of 192.15 feet to a set 1/2" rebar at fence corner; Thence along existing fence the following courses: N 75°29'05" E, a distance of 212.71 feet; Thence N 78°14'59" E, a distance of 155.13 feet; Thence S 78°40'11" E, a distance of 57.82 feet; Thence S 62°13'59" E, a distance of 18.63 feet; Thence N 60°58'46" E, a distance of 60.22 feet; Thence N 73°44'01" E, a distance of 306.24 feet; Thence N 77°03'16" E, a distance of 84.08 feet; Thence S 73°25'17" E, a distance of 18.85 feet to a 2" pipe fence corner; Thence leaving said fence run N 00°40'17" E, a distance of 47.87 feet to a set 1/2" rebar on the North side of the gate and old road bed; Thence S 87°31'40" E, a distance of 183.35 feet to a 2.5" pipe; Thence S 4°51'53" W, a distance of 128.18 feet to a 3/8" rebar; Thence S 1°13'15" W, a distance of 359.12 feet to a tall 1" pipe at fence corner on the said Right-of-Way; Thence N 83°03'55" W, along said Right-of-Way a distance of 174.73 feet to the Point of Beginning, containing 7.554 Acres, more or less.

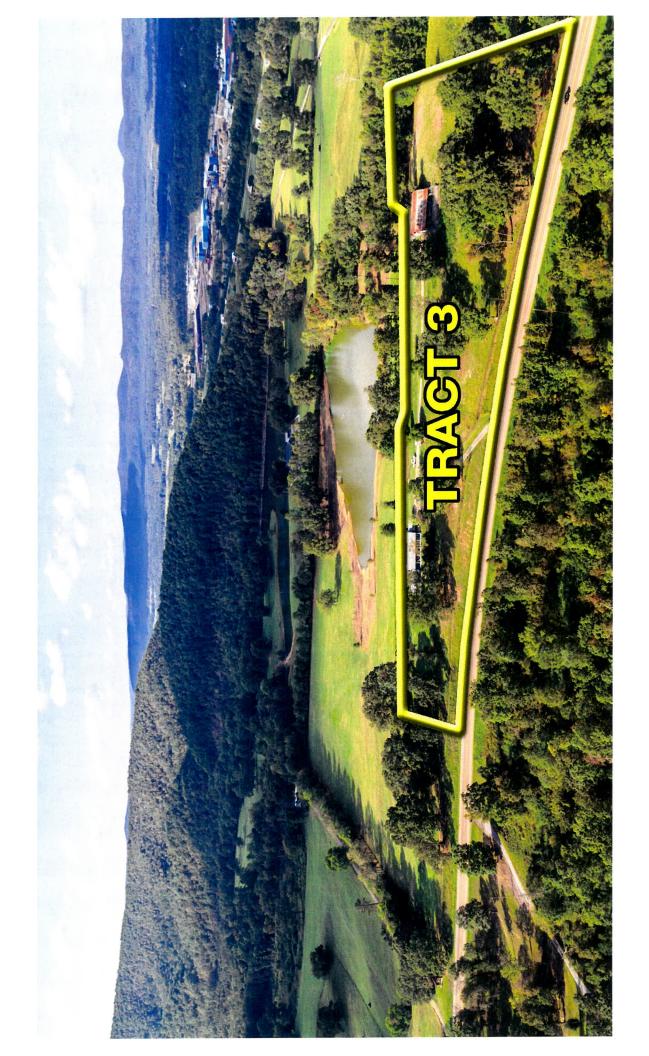
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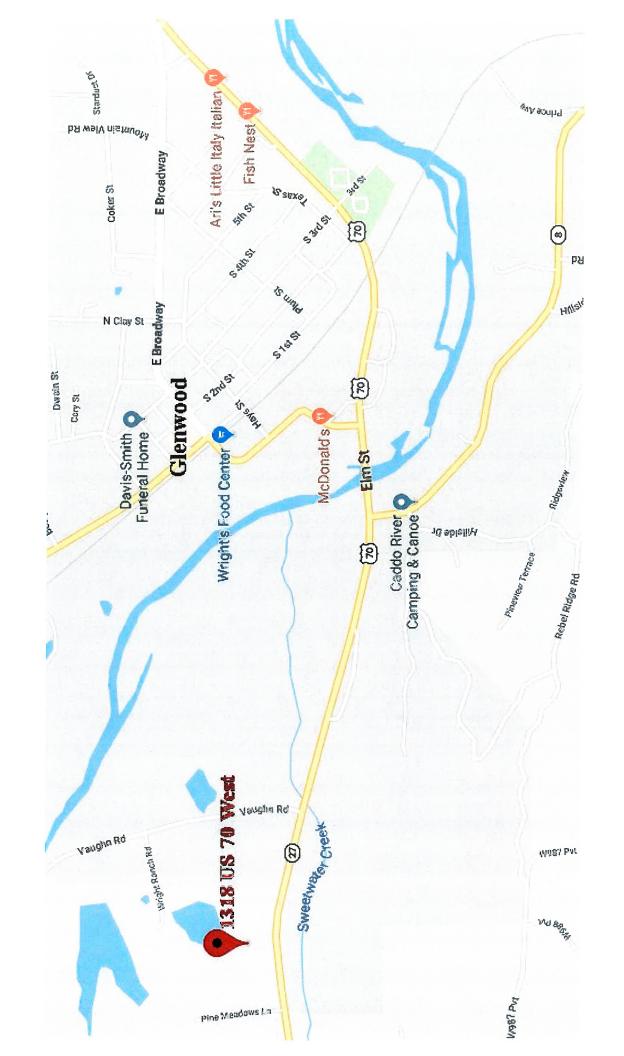












# WILSON REAL ESTATE AUCTIONEERS, INC.

### 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 <a href="www.wilsonauctioneers.com">www.wilsonauctioneers.com</a>, 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 administrated 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.

### **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 then 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.

# **ATTENTION: GLENWOOD HOME & LAND BUYERS!**

60.89+/- Surveyed Acres w/ 3,450+/- SF Home ~ Fenced & Crossed Fenced ~ HWY 70 Frontage ~ 2 Ponds ~ 2 Large Barns ~ Multiple Access Points ~ Maintained Pasture ~ Offered in 3 Tracts or Any Combination ~ SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!

# 60+/- ACRE GLENWOOD MULTI-PARCEL ABSOLUTE AUCTION

FRIDAY ~ NOVEMBER 9, 2018 ~ 11:00 A.M. 1318 US 70 WEST ~ GLENWOOD, AR

<u>DIRECTIONS:</u> From the Junction of HWY 27 & HWY 70 in Glenwood, Travel West Approx. 1.1 Mi. ~ Watch for Auction Signs & Property on North Side of the Road.

REAL ESTATE DESCRIPTION: 60.89+/- Acres of Fenced Pasture w/ 3,450+/- SF 4BR/ 2BA Ranch Style Home Located Minutes from Downtown Glenwood, just Over the Caddo River ~ This Beautiful Piece of Property is Ready for a New Owner ~ (TRACT 1) 29.62+/- Fenced Acres w/ 60 Ft. 2BR/ 2BA Mobile Home w/Updated Fridge & Range ~ Large 60x65 Ft. Metal Barn ~ Working Pens ~ Pond ~ Frontage on HWY 70 ~ (TRACT 2) 23.72+/- Fenced Pasture Acres w/ 5+/- Acre Lake ~ Great Building Spots w/Access on HWY 70 & Pine Meadows Lane ~ (TRACT 3) 7.55+/- Acres w/ 3,450+/- SF 4BR/ 2BA Ranch Style, Split Level Home Sitting Along the Top of a Ridge Overlooking the Pastures & Lake ~ Home has an Open Concept Living, Dining & Kitchen Area ~ Large 60x60 Ft. Barn ~ For Additional Information & Photos, Visit WilsonAuctioneers.com or Contact our Office at 501-624-1825.

<u>AUCTIONEER'S NOTE:</u> This auction is an excellent opportunity to own a well-maintained piece of pastureland with all the water, barns, fencing and pens in place! All the home needs is a new owner! There is a possible rental income from the mobile home, and multiple spots to build new homes. This property is close to town and the Caddo River!

<u>TERMS ON REAL ESTATE:</u> \$10,000.00 (PER TRACT) in the Form of a Cashier's Check (NO EXCEPTIONS) Down Day of Auction, as Earnest Money ~ Balance Due at Closing ~ Title Insurance with Warranty Deed Provided at Closing ~ Closing within 30 Days ~ 10% Buyer's Premium ~ <u>Offers Prior to Auction are Welcome</u>.

INSPECTION: Land can be Inspected by Driving by Anytime ~ Call for Access to the Home ~ Contact Agents, Peter Guerin at 501-733-6795/ <a href="mailto:peter@wilsonauctioneers.com">peter@wilsonauctioneers.com</a> or Spencer Wilson at 501-802-5060/ <a href="mailto:spencer@wilsonauctioneers.com">spencer@wilsonauctioneers.com</a> ~ Auctioneers will be On-site at 9:30 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