ABSOLUTE LOWE'S OUTPARCEL AUCTION

Wilson Real Estate Auctioneers INC.

WilsonAuctioneers.com

Wednesday ~ November 28, 2018 ~ 10:00 A.M.

Dell Drive @ North Reynolds Road ~ Bryant, AR

- Lender Ordered Absolute Auction
- Choice, Lowe's Development Outparcels
- 11.10± Total Acres
- Offered in (2) Tracts & in Combination
- City Utilities ~ Excellent High Traffic Location
- Selling Regardless of Price to the Highest Bidder on Auction Day!

October 31, 2018

Dear Prospective Buyer:

This auction contains two development outparcels in the Lowe's Shopping Center that is prime development land just south of Interstate 30 at the Reynolds Road Exit. The property adjoins the southern boundary of Lowe's Home Improvement Store and contains a total of 11.10+/- prime commercial acres to be offered in (2) surveyed tracts and in the entirety. The uses for the property are subject to protective covenants, easements, and restrictions. Utilities available include electric, water, gas, sewer, telephone, and cable. This property is in a high traffic area with an excellent mix of nationally brand retail stores, restaurants, and hotels; along with a good mix of established local businesses and financial services. This auction is a lender ordered sale and your opportunity to own choice commercial land in one of the fastest growing communities in Arkansas! ***The property will be sold regardless of price to the highest bidder on auction day!***

Tract 1 contains 7.24+/- acres, 315,374+/- square feet, including Dell Drive entry street from Reynolds Road. This tract is Zoned C-2 Highway Commercial. It is a rectangular tract with two "pad ready" sites and through streets connecting to Lowe's, and there are parking easements granted.

Tract 2 contains 3.86+/- acres, 168,142+/- square feet, that is Zoned R-X Residential Mixed Use. This property is currently being tax assessed for commercial purposes. It has frontage along Dell Drive and Ridgecrest Road.

If you have further questions after reviewing this information packet please don't hesitate to call me, **Gladys Webb, at (501) 766-0605**. We look forward to working with you on auction day at the intersection of ***Dell Drive and North Reynolds Road (next to Lowe's) in Bryant, Arkansas at 10:00 a.m. on November 28th.***

Gladys Webb

Gladys Webb, CAI
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION: See Attachment

TERMS AND CONDITIONS: **$25,000.00 (PER TRACT)**, All 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 ~ **Offers Prior to Auction Day are Welcome!**

CLOSING COMPANY: Lenders Title Company ~ Closing Agent: Stacey Westpheling ~ 3300 Commonwealth Drive (Suite 200), Bryant, Arkansas 72022 ~ (501) 847-1129 ~ Fax/ 847-3655.

GENERAL INFORMATION: (2) Development Outparcels in the Lowe's Shopping Center ~ Prime Development Land just South of Interstate 30 at Reynolds Road Exit ~ Property Adjoins Southern Boundary of Lowe's Home Improvement Store ~ Total of 11.10+/- Prime Commercial Acres to be Offered in (2) Surveyed Tracts & in the Entirety ~ Uses are Subject to Protective Covenants, Easements & Restrictions ~ Utilities Available Include Electric, Water, Gas, Sewer, Telephone & Cable ~ A High Traffic Area w/an Excellent Mix of Nationally Brand Retail Stores, Restaurants & Hotels ~ Along w/a Good Mix of Established Local Businesses & Financial Services ~ This is a Lender Ordered Sale & Your Opportunity to Own Choice Commercial Land in One of the Fastest Growing Communities in Arkansas! ~ ***Property Will be Sold Regardless of Price to the Highest Bidder!*** ~ **(TRACT 1)** 7.24+/- Acres ~ 315,374+/- SF, Including Dell Drive Entry Street from Reynolds Road ~ Zoned C-2 Highway Commercial ~ Rectangular Tract w/Two "Pad Ready" Sites & Through Streets Connecting to Lowe's ~ Parking Easements Granted ~ **(TRACT 2)** 3.86+/- Acres ~ 168,142+/- SF ~ Zoned R-X Residential Mixed Use ~ Property Currently being Tax Assessed for Commercial Purposes ~ Frontage Along Dell Drive & Ridgecrest Road ~ ***Remember, this Commercial Real Estate is Selling Regardless of Price to the Highest Bidder on Auction Day!***

REAL ESTATE TAXES FOR YEAR 2017: **(TRACT 1)** $21,169.08 **(TRACT 2)** $5,299.22

The information in this packet is believed to be accurate and from reliable sources, but we make no representation or warranties, expressed or implied, as to the accuracy of the information. All references to age, square footage, income, taxes, aerials, plats, surveys and expenses, but not limited to, are approximate. Buyers should conduct their own independent investigations and rely only on those results. Neither Wilson Real Estate Auctioneers, Inc. nor the Seller assumes liability for the information provided.

LEGAL DESCRIPTION (TITLE COMMITMENT # 17-0023432)

TRACT ONE:

ALL THAT PART OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 1 SOUTH, RANGE 14 WEST, CITY OF BRYANT, SALINE COUNTY, ARKANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT AN ARKANSAS GEOLOGICAL MONUMENT MARKING THE SOUTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 02 DEGREES 32 MINUTES 00 SECONDS EAST ALONG THE WEST LINE THEREOF 501.52 FEET TO A POINT; THENCE SOUTH 88 DEGREES 33 MINUTES 53 SECONDS EAST CROSSING REYNOLDS ROAD (ALSO KNOWN AS ARKANSAS STATE HIGHWAY NUMBER 183) FOR 62.85 FEET TO THE EAST RIGHT OF WAY LINE OF REYNOLDS ROAD AND THE SOUTHWEST CORNER OF DELL DRIVE; THENCE NORTH 02 DEGREES 31 MINUTE 30 SECONDS EAST ALONG SAID REYNOLDS ROAD RIGHT OF WAY 26.58 FEET TO THE NORTHWEST CORNER OF DELL DRIVE; THENCE SOUTH 88 DEGREES 32 MINUTES 07 SECONDS EAST ALONG SAID DELL DRIVE RIGHT OF WAY 460.41 FEET TO A TWO INCH PIPE; THENCE NORTH 00 DEGREES 46 MINUTES 50 SECONDS WEST 4.42 FEET TO A 5/8 INCH REBAR AND THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 46 MINUTES 50 SECONDS WEST 193.64 FEET TO A 5/8 INCH REBAR; THENCE NORTH 88 DEGREES 33 MINUTES 43 SECONDS WEST 459.80 FEET TO A FOUND 5/8 INCH REBAR AND THE EAST RIGHT OF WAY LINE OF ARKANSAS STATE HIGHWAY NUMBER 183; THENCE NORTH 02 DEGREES 34 MINUTES 12 SECONDS EAST ALONG SAID HIGHWAY RIGHT OF WAY 60.18 FEET TO A 5/8 INCH REBAR; THENCE SOUTH 88 DEGREES 34 MINUTES 10 SECONDS EAST LEAVING SAID HIGHWAY 502.98 FEET TO A 5/8 INCH REBAR; THENCE NORTH 01 DEGREES 38 MINUTES 53 SECONDS EAST 118.02 FEET TO A 5/8 INCH REBAR AND THE SOUTHWEST CORNER OF LAND OF LOWES; THENCE SOUTH 87 DEGREES 05 MINUTES 10 SECONDS EAST ALONG A COMMON LINE WITH LAND OF LOWES 305.54 FEET TO A 5/8 INCH REBAR; THENCE SOUTH 02 DEGREES 54 MINUTES 50 SECONDS WEST ALONG A COMMON LINE WITH LAND OF LOWES 8.84 FEET TO A 5/8 INCH REBAR; THENCE SOUTH 87 DEGREES 05 MINUTES 10 SECONDS EAST ALONG A LINE COMMON WITH LAND OF LOWES 477.06 FEET TO A 5/8 INCH REBAR AND THE SOUTHEAST CORNER OF SAID LAND OF LOWES; THENCE SOUTH 02 DEGREES 34 MINUTES 48 SECONDS WEST ALONG A LINE COMMON WITH THE WEST LINE OF PIKEWOOD SUBDIVISION NUMBER 2, AS FILED IN DEED BOOK 109 AT PAGE 314, FOR 342.19 FEET TO A 5/8 INCH REBAR; SAID REBAR IS LOCATED NORTH 02 DEGREES 34 MINUTES 48 SECONDS EAST 4.12 FEET FROM A 1/2 INCH REBAR WITH A BEN KITTLER, JR. CAP, MARKING THE NORTHEAST CORNER OF RAYMOND EVANS LAND AS SHOWN IN DEED BOOK 189 AT PAGE 22, THENCE NORTH 88 DEGREES 36 MINUTES 25 SECONDS WEST ALONG THE NORTH RIGHT OF WAY LINE OF DELL DRIVE 812.58 FEET TO THE POINT OF BEGINNING.

TRACT TWO:

ALL THAT PART OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 1 SOUTH, RANGE 14 WEST, CITY OF BRYANT, SALINE COUNTY, ARKANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT AN ARKANSAS GEOLOGICAL MONUMENT MARKING THE SOUTHWEST CORNER OF SAID SECTION 22; THENCE NORTH 02 DEGREES 32 MINUTES 00 SECONDS EAST ALONG THE WEST LINE THEREOF 501.52 FEET TO A POINT; THENCE SOUTH 88 DEGREES 33 MINUTES 53 SECONDS EAST CROSSING REYNOLDS ROAD (ALSO KNOWN AS ARKANSAS STATE HIGHWAY NUMBER 183) FOR 62.85 FEET TO THE EAST RIGHT OF WAY LINE OF REYNOLDS ROAD AND THE SOUTHWEST CORNER OF DELL DRIVE; THENCE NORTH 02 DEGREES 31 MINUTE 30 SECONDS EAST ALONG SAID REYNOLDS ROAD RIGHT OF WAY 26.58 FEET TO THE NORTHWEST CORNER OF DELL DRIVE; THENCE SOUTH 88 DEGREES 32 MINUTES 07 SECONDS EAST ALONG SAID DELL DRIVE RIGHT OF WAY 460.41 FEET TO A TWO INCH PIPE; THENCE NORTH 00 DEGREES 46 MINUTES 50 SECONDS WEST 4.42 FEET TO A 5/8 INCH REBAR; THENCE SOUTH 88 DEGFEES 36 MINUTES 25 SECONDS EAST ALONG THE NORTH RIGHT OF WAY LINE OF DELL DRIVE 812.58 FEET TO A 5/8 INCH REBAR AND THE POINT OF BEGINNING; THENCE NORTH 02 DEGREES 34 MINUTES 48 SECONDS EAST ALONG A LINE COMMON WITH THE WEST LINE OF PIKEWOOD SUBDIVISION NUMBER 2, AS FILED IN DEED BOOK 109 AT PAGE 314 FOR 375.43 FEET TO A 5/8 INCH REBAR; THENCE SOUTH 88 DEGREES 53 MINUTES 05 SECONDS EAST 380.06 FEET TO A 5/8 INCH REBAR IN THE WEST RIGHT OF WAY LINE OF RIDGECREST DRIVE; THENCE SOUTH 04 DEGREES 55 MINUTES 11 SECONDS EAST ALONG SAID RIDGECREST DRIVE RIGHT OF WAY 216.78 FEET TO A 5/8 INCH REBAR; THENCE SOUTH 04 DEGREES 55 MINUTES 11 SECONDS EAST ALONG SAID ROAD RIGHT OF WAY 205.09 FEET TO A 5/8 INCH REBAR; THENCE NORTH 87 DEGREES 10 MINUTES 33 SECONDS WEST LEAVING SAID ROAD 435.00 FEET TO A 1-1/2 INCH CRIMPED HEAD PIPE; THENCE NORTH 02 DEGREES 34 MINUTES 48 SECONDS EAST 31.27 FEET TO THE POINT OF BEGINNING.

LEGEND

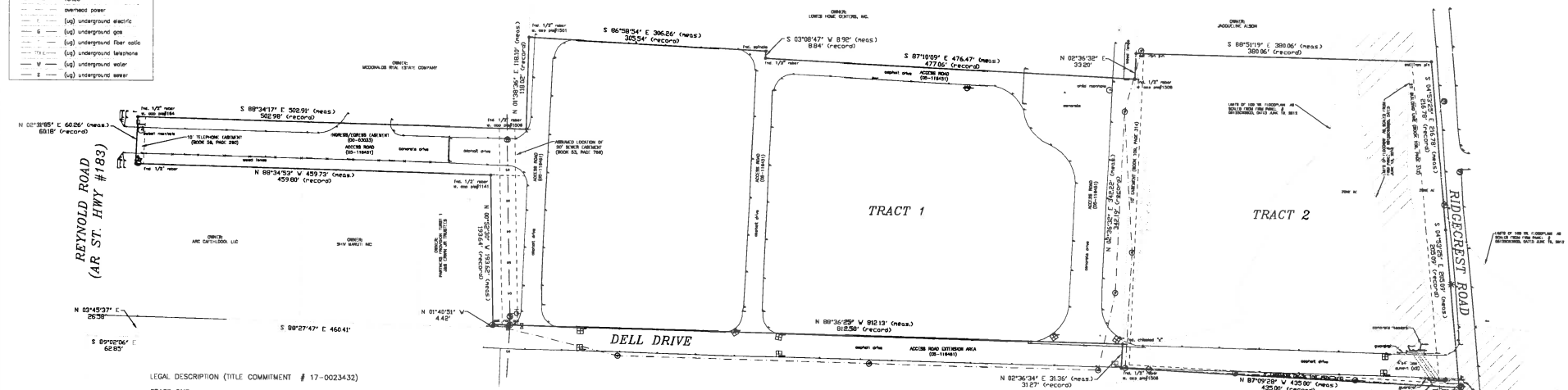
- water valve
- fire hydrant
- water meter
- rcp
- electric transformer
- electric box
- fiber-optic sign
- gas meter
- buried gas marker
- power pole
- guy wire
- light pole
- ground light
- bollard pole
- sanitary sewer manhole
- sewer or drain clean-outs
- telephone riser
- telephone sign
- cable riser
- junction box-drainage
- curb inlet-drainage
- grate inlet-drainage
- reinforced concrete pipe
- crmp
- corrugated metal pipe
- sign
- handicap parking
- H.C.
- handicap ramp
- concrete
- fence
- overhead power
- (ug) underground electric
- (ug) underground gas
- (ug) underground fiber optic
- (ug) underground telephone
- (ug) underground water
- (ug) underground sewer

NOTES CORRESPONDING TO EXCEPTIONS IN SCHEDULE B, SECTION II OF TITLE COMMITMENT # 17-0023432, EFFECTIVE DATE JUNE 5, 2017, BY FIRST AMERICAN TITLE INSURANCE COMPANY.

1. ANY DISCREPANCIES OR CONFLICTS IN BOUNDARY LINES, ANY SHORTAGES IN AREAS OR ANY ENCROACHMENT OR OVERLAPPING OF IMPROVEMENTS. DOES AFFECT THIS PROPERTY AND, IF ANY, ARE PLOTTED HEREON.
2. ANY FACTS, RIGHTS, INTERESTS, OR CLAIMS WHICH ARE NOT SHOWN BY THE PUBLIC RECORD, BUT WHICH COULD BE ASCERTAINED BY AN ACCURATE SURVEY OF THE LAND OR BY MAKING INQUIRY OF PERSONS IN POSSESSION THEREOF. DOES AFFECT THIS PROPERTY AND, IF ANY, ARE PLOTTED HEREON.
3. EASEMENTS, LIENS OR ENCUMBRANCES OR CLAIMS THEREOF, WHICH ARE NOT SHOWN BY THE PUBLIC RECORD. NONE KNOWN AT TIME OF SURVEY.
4. ANY LIEN, OR RIGHT TO A LIEN, FOR SERVICES, LABOR, OR MATERIAL IMPOSED BY LAW AND NOT SHOWN BY THE PUBLIC RECORD. NOT A SURVEY ISSUE.
5. DEFECTS LIENS, ENCUMBRANCES, ADVERSE CLAIMS, OR OTHER MATTERS, IF ANY, CREATED, FIRST APPEARING IN THE PUBLIC RECORDS OR ATTACHING SUBSEQUENT TO THE EFFECTIVE DATE BUT PRIOR TO THE DATE THE PROPOSED INSURED ACQUIRES FOR VALUE OF RECORD THE ESTATE OR INTEREST OR MORTGAGE THEREON COVERED BY THIS COMMITMENT. NOT A SURVEY ISSUE.
6. RIGHTS OR CLAIMS OF PARTIES IN POSSESSION OF ALL OR ANY PART OF THE DESCRIBED PREMISES, NOT SHOWN BY THE PUBLIC RECORDS. NONE KNOWN.
7. RIGHTS OF TENANTS IN POSSESSION AND UNDER UNRECORDED LEASES. NOT A SURVEY ISSUE.
8. (A) UNPATENTED MINING CLAIMS; (B) RESERVATIONS RO EXCEPTIONS IN PATENTS OR IN ACTS AUTHORIZING THE ISSUANCE THEREOF: (C) WATER RIGHTS, CLAIMS OR TITLE TO WATER, WHETHER OR NOT THE MATTERS EXCEPTED UNDER (A), (B) OR (C) ARE SHOWN BY THE PUBLIC RECORDS.
9. ALL OIL, GAS AND MINERALS IN AND UNDER SAID LAND, TOGETHER WITH THE RIGHTS OF INGRESS AND EGRESS THEREON, FOR THE PURPOSE OF PRODUCING, MARKETING AND SAVING THE SAME.
10. THE LIEN OF ALL TAXES FOR THE YEAR 2017 AND THEREAFTER NOT YET DUE AND PAYABLE AND ASSESSMENTS OF SALINE WATERSHED REGIONAL WATER DISTRIBUTION DISTRICT AND FUTURE SPECIAL ASSESSMENTS OF SALEM FIRE PROTECTION DISTRICT NO. 1 (AKA SALEM FIRE PROTECTION DISTRICT NO. 59); BRYANT WATER & SEWER IMPROVEMENT DISTRICT NO. 1- (ANNUAL MEMBERSHIP DUES/UNPAID ASSESSMENTS WILL BECOME A LIEN ON THE PROPERTY).
11. THE RIGHTS OF THE PUBLIC AND OTHERS ENTITLED THERETO IN AND TO THE USE OF THAT PORTION OF SUBJECT PROPERTY COMPRISING ANY ROAD, STREET, ALLEY, HIGHWAY OR OTHER PUBLIC RIGHT OF WAY. ALL PUBLIC RIGHTS OF WAY ARE SHOWN HEREON.
12. RIGHT OF WAY IN FAVOR OF BRYANT SEWER IMPROVEMENT DISTRICT NO. 1 FILED OF RECORD AS BOOK 53 PAGE 766, RECORDS OF SALINE COUNTY, ARKANSAS. (TRACT ONE) DESCRIPTION FOR LOCATION VAGUE, BUT ASSUMED LOCATION SHOWN HEREON.
13. EASEMENTS IN FAVOR OF SOUTHWESTERN BELL TELEPHONE COMPANY FILED OF RECORD AS BOOK 59 PAGE 290, BOOK 60 PAGE 183; BOOK 60 PAGE 184, RECORDS OF SALINE COUNTY, ARKANSAS. (TRACT ONE) AFFECTS THIS PROPERTY AND ISHOWN HEREON.
14. EASEMENT IN FAVOR OF BRYANT SEWER IMPROVEMENT DISTRICT NO. 1 FILED OF RECORD AS BOOK 62 PAGE 257, RECORDS OF SALINE COUNTY, ARKANSAS. (TRACT ONE) DOES NOT AFFECT THIS PROPERTY AS SHOWN IN DOCUMENT.
15. INGRESS AND EGRESS EASEMENT AGREEMENT EXECUTED JANUARY 14, 2000 BY AND BETWEEN DALTON JAMES DAILEY, JR., KATHLEEN DAILEY HIGHTOWN, AND STEPHANIE ANN DAILEY KELLEY AND SYSTEMS CAPITAL REAL PROPERTY CORPORATION NOMINEE OF MCDONALD'S CORPORATION, FILED OF RECORD JANUARY 21, 2000 AS DOCUMENT NO. 00-3033, RECORDS OF SALINE COUNTY, ARKANSAS. (TRACT ONE) AFFECTS THIS PROPERTY AND IS SHOWN HEREON.
16. EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS OF RECORD DOCUMENT NO. 05-116451; AMENDMENTS OF RECORD AS DOCUMENT NO. 07-19196 AND DOCUMENT NO. 15-004777, RECORDS OF SALINE COUNTY, ARKANSAS. (TRACTS ONE AND TWO) AREAS DESIGNATED AS "ACCESS ROADS" ARE SUBJECT TO RIGHTS OF INGRESS/EGRESS AND ARE SHOWN HEREON. ALL OTHER PLOTTABLE MATTERS, IF ANY, ARE SHOWN HEREON.
17. RECIPROCAL EASEMENT AGREEMENT WITH COVENANTS AND RESTRICTIONS EXECUTED MARCH 26, 2007 BY AND BETWEEN COC BRYANT HOLDINGS, LLC AND CHICK-FIL-A, INC, FILED OF RECORD APRIL 18, 2007 AS DOCUMENT NO. 07-41576, RECORDS OF SALINE COUNTY, ARKANSAS. (TRACTS ONE AND TWO) DOES NOT AFFECT THIS PROPERTY.
18. RESTRICTIONS AS SHOWN IN DEDICATION DEED FILED FO RECORD SEPTEMBER 24, 1962 IN BOOK 109 PAGE 312, RECORDS OF SALINE COUNTY, ARKANSAS. (TRACT TWO) AFFECTS TRACT TWO, FRONT BUILDING LINE ALONG RIDGECREST DRIVE IS SHOWN HEREON.
19. BUILDING SETBACK LINES AND EASEMENTS AS SHOWN ON PLAT OF RECORD BOOK 109 PAGE 314, RECORDS OF SALINE COUNTY, ARKANSAS. (TRACT TWO) AFFECTS TRACT TWO AND ARE SHOWN HEREON.
20. RIGHT OF WAY IN FAVOR OF ARKANSAS POWER & LIGHT COMPANY FILED OF RECORD AS BOOK 5 PAGE 62, RECORDS OF SALINE COUNTY, ARKANSAS. (TRACT TWO) AFFECTS TRACT TWO, BUT IS BLANKET IN NATURE AND CANNOT BE PLOTTED.

NOTES:

1. ADDRESS OF PROPERTY: TRACT 1- N/A REYNOLDS ROAD, BRYANT, AR 72022
   TRACT 2- 2203 RIDGECREST DR, BRYANT, AR 72022
   - 2209 RIDGECREST DR, BRYANT, AR 72022
2. BASIS OF BEARINGS: ARKANSAS STATE PLANE, SOUTH ZONE
3. AREA OF PROPERTY: TRACT 1- 315,252 SQ. FT. OR 7.2372 ACRES +/-
   TRACT 2- 168,197 SQ. FT. OR 3.8613 ACRES +/-
4. A PORTION OF THIS PROPERTY IS LOCATED WITHIN THE 100 YEAR FLOOD BOUNDARY AND FLOODWAY AS SHOWN ON THE FLOODWAY, FLOOD BOUNDARY AND FLOOD INSURANCE WORK MAP FOR SALINE COUNTY, ARKANSAS. (FIRM COMMUNITY PANEL # 05125C0380D, JUNE 19, 2012)
5. ZONING OF PROPERTY: TRACT 1- C-2 (HIGHWAY COMMERCIAL)
   TRACT 1- R-X (RESIDENTIAL MIXED USE)
6. UTILITIES ARE SHOWN PER OBSERVED EVIDENCE TOGETHER WITH EVIDENCE FROM PLANS OBTAINED FROM UTILITY COMPANIES. HOWEVER, LACKING EXCAVATION, THE EXACT LOCATION OF UNDERGROUND FEATURES CANNOT BE ACCURATELY, COMPLETELY, AND RELIABLY DEPICTED.



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SW CORNER
SECTION 22
T-1-S, R-14-W

CERTIFICATE OF AUTHORIZATION
WHITE-DATERS & ABSOCIATES, INC
#538
ARKANSAS - ENGINEER

REGISTERED
STATE OF ARKANSAS
NO. 1542
DANIEL W. HAVNER
SURVEYOR
PROFESSIONAL LAND SURVEYOR

TO: R.J. REAL ESTATE, LLC
FIRST TENNESSEE BANK NATIONAL ASSOCIATION
FIRST AMERICAN TITLE INSURANCE COMPANY
PULASKI COUNTY TITLE, LLC

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2016 "MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS," JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS, AND INCLUDES ITEMS 1, 2, 3, 4, 6(a), 8, 10(a) IF APPLICABLE, 11, 13, AND 14 OF TABLE A THEREOF. THE FIELDWORK WAS CONSTRUCTED ON JUNE 28, 2017.

DANIEL W. HAVNER
PLS # 1542 (AR)

6-30-17
DATE OF PLAT OR MAP

60 0 60 180
Scale 1" = 60 ft

WHITE-DATERS & ASSOCIATES, INC.
CIVIL ENGINEERING AND PLANNING & DEVELOPMENT SURVEYING
24 RAILING CIRCLE LITTLE ROCK, ARKANSAS 72223
PH. 501-821-1867 FAX 501-821-1688

BOUNDARY SURVEY

PART OF
THE SW1/4
SECTION 22
T-1-S, R-14-W

Bryant, Saline County, Arkansas

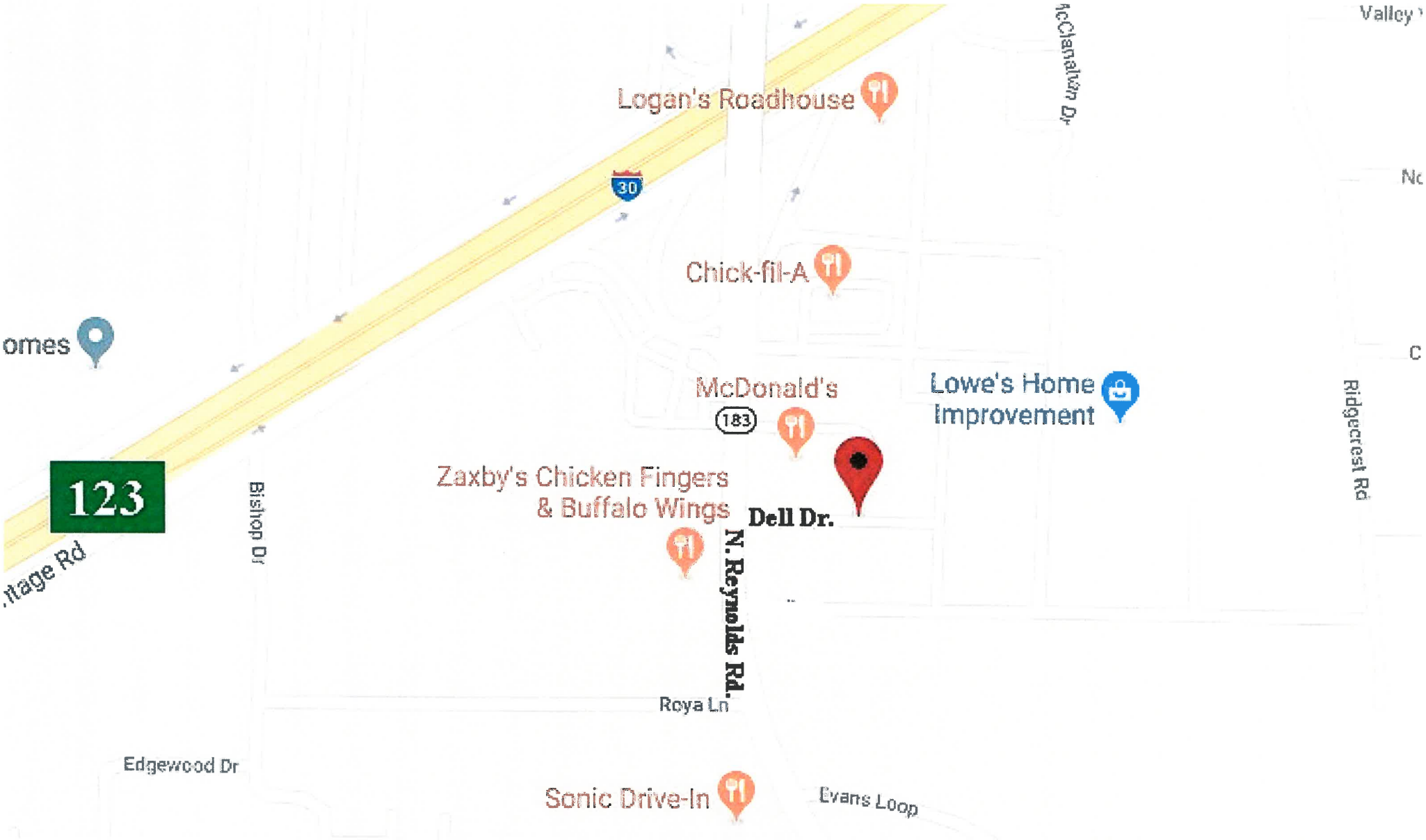
Revised	
Revised	
Date	JUNE 30, 2017
Scale	Hor. / Vert.
Sheet	of
Job No.	17-381T

M:\2017\Bryant & Reynolds Road\Survey.dwg, 6/30/2017 1:56:59 PM, dhavner, White-Daters & Associates, Inc

TRACT 2
TRACT 1
Dell Drive
Dell Drive
LOWE'S

TRACT 1 ~ 7.24± ACRES
ZONED C-2
Dell Drive
Dell Drive

TRACT 2 ~ 3.86± ACRES
ZONED R-X
Residential Mixed Use
Ridgecrest Road
Dell Drive


Logan's Roadhouse
McClanahan Dr
Valley
30
Chick-fil-A
omes
McDonald's
183
Lowe's Home Improvement
Ridgecrest Rd
123
Zaxby's Chicken Fingers & Buffalo Wings
Dell Dr.
Bishop Dr
ntage Rd
N. Reynolds Rd.
Roya Ln
Edgewood Dr
Sonic Drive-In
Evans Loop

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. 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.

ATTENTION: COMMERCIAL REAL ESTATE DEVELOPERS & INVESTORS!

Lender Ordered Absolute Auction ~ Choice, Lowe's Development Outparcels ~ 11.10+/- Total Acres ~ Offered in (2) Tracts & in Combination ~ City Utilities ~ Excellent High Traffic Location ~

SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!

ABSOLUTE

LOWE'S OUTPARCEL AUCTION

WEDNESDAY ~ NOVEMBER 28, 2018 ~ 10:00 A.M.

DELL DRIVE @ NORTH REYNOLDS ROAD ~ BRYANT, AR

DIRECTIONS: ***At Bryant, from I-30 take (Exit 123) & Turn South onto N. Reynolds Rd., then Turn Left onto Dell Dr. (between McDonald's & Wendy's) in Front of Lowe's Shopping Center ~ Watch for Auction Signs.***

REAL ESTATE DESCRIPTION: (2) Development Outparcels in the Lowe's Shopping Center ~ Prime Development Land just South of Interstate 30 at Reynolds Road Exit ~ Property Adjoins Southern Boundary of Lowe's Home Improvement Store ~ Total of 11.10+/- Prime Commercial Acres to be Offered in (2) Surveyed Tracts & in the Entirety ~ Uses are Subject to Protective Covenants, Easements & Restrictions ~ Utilities Available Include Electric, Water, Gas, Sewer, Telephone & Cable ~ A High Traffic Area w/an Excellent Mix of Nationally Brand Retail Stores, Restaurants & Hotels ~ Along w/a Good Mix of Established Local Businesses & Financial Services ~ This is a Lender Ordered Sale & Your Opportunity to Own Choice Commercial Land in One of the Fastest Growing Communities in Arkansas! ~ ***Property Will be Sold Regardless of Price to the Highest Bidder!*** ~ **(TRACT 1)** 7.24+/- Acres ~ 315,374+/- SF, Including Dell Drive Entry Street from Reynolds Road ~ Zoned C-2 Highway Commercial ~ Rectangular Tract w/Two "Pad Ready" Sites & Through Streets Connecting to Lowe's ~ Parking Easements Granted ~ **(TRACT 2)** 3.86+/- Acres ~ 168,142+/- SF ~ Zoned R-X Residential Mixed Use ~ Property Currently being Tax Assessed for Commercial Purposes ~ Frontage Along Dell Drive & Ridgecrest Road ~ ***Remember, this Commercial Real Estate is Selling Regardless of Price to the Highest Bidder on Auction Day!*** ~ **For Additional Information, Aerial Photos, Survey & Online Bidding Instructions, Visit WilsonAuctioneers.com or Contact our Office at 501-624-1825.**

TERMS ON REAL ESTATE: **$25,000.00 (PER TRACT)**, All 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 ~ **Offers Prior to Auction Day are Welcome!**

INSPECTION: Drive by Anytime or Contact Broker, ***Gladys Webb at 501-766-0605/ gladys@wilsonauctioneers.com*** for More Information ~ **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 - AAL #4