GRANT COUNTY ABSOLUTE COMMERCIAL REAL ESTATE AUCTION

Tuesday
December 4, 2018
10:00 A.M.

11085 Highway 167 South
Sheridan, Arkansas



- 3,600± SF Restaurant/ Showroom/ Office Building on 3.8± Acres
- Approximately 11 Miles South of Sheridan
- Selling Regardless of Price to the Highest Bidder on Auction Day!

Wilson Real Estate Auctioneers INC.

WilsonAuctioneers.com

November 6, 2018

Dear Prospective Buyer:

Approximately built in 2008, this property housed a restaurant for several years. The property is well-maintained, and it has asphalt parking for over 50 cars. This building consists of 3,600+/- square feet and is divided into a large open dining area, kitchen, manager's office, storage room, and multiple restrooms, and it's centrally heated and cooled. Also located on-site is a steel storage building with 1,440+/- square feet. This site has high visibility and contains 3.8+/- acres with public water and an on-site septic system. ***This property is selling regardless of price to the highest bidder on auction day!***

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 ***11085 Highway 167 South in Sheridan, Arkansas at 10:00 a.m. on December 4th***.



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

GENERAL INFORMATION

LEGAL DESCRIPTION: See Attachment

TERMS AND CONDITIONS: **$25,000.00** Cashier's Check **(NO EXCEPTIONS)** 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: First National Title Company ~ Closing Agent: Dianne Donaldson ~ 206 N. Rose Street (Suite 100), Sheridan, Arkansas 72150 ~ (870) 942-8084 ~ Fax/ 942-7651.

GENERAL INFORMATION: Built Approx. in 2008, this Property Housed a Restaurant for Several Years ~ The Property has been Well-Maintained & it has Asphalt Parking for Over 50 Cars ~ The Building Consists of 3,600+/- SF & is Divided into a Large Open Dining Area, Kitchen, Manager's Office, Storage Room & Multiple Restrooms & it's Centrally Heated & Cooled ~ Also Located On-site is a Steel Storage Building w/ 1,440+/- SF ~ This Site has High Visibility & Contains 3.8+/- Acres w/Public Water & an On-site Septic System ~ ***Remember, it's Selling Regardless of Price to the Highest Bidder!***

REAL ESTATE TAXES FOR YEAR 2017: $1,790.70

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.

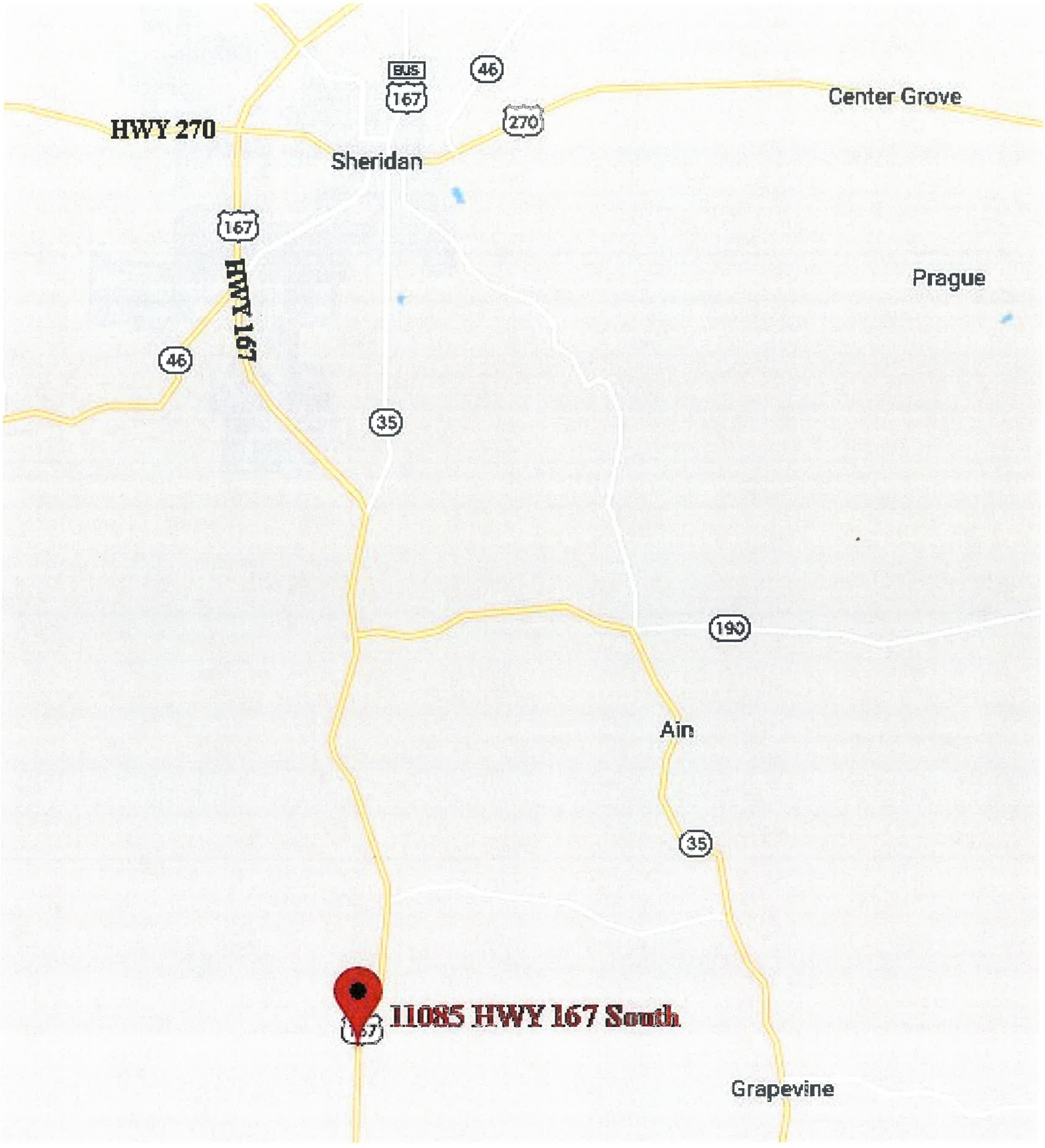
EXHIBIT "A"

Book 250 Page 498

A part of the Northeast Quarter of the Northwest Quarter and a part of the Southeast Quarter of the Northwest Quarter of Section 34, Township 6 South, Range 13 West, described as follows: From the center of said Section 34, run North 951 feet for a point of beginning, run thence Northwest along center of Shiloh County Road, 410 feet, thence NE 463 feet to a point which is 1436 feet North and 285 feet West of the center of said section, thence East 285 feet to the East line of the said Northeast Quarter of the Northwest Quarter, Section 34, thence South 485 feet to the point of beginning, containing 3.79 acres, more or less.

I certify that this instrument was
filed on 05/05/2009 10:38 AM
and recorded in:
Pages 498 - 498
CAROL EWING
Circuit Clerk - Grant County, AR
by _____ D.C.




HWY 270
Sheridan
BUS
167
46
270
Center Grove
167
HWY 167
46
Prague
35
190
Ain
35
11085 HWY 167 South
167
Grapevine

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: RESTAURANT OPERATORS, RETAILERS, CAR DEALERS & INVESTORS!

3,600+/- SF Restaurant/ Showroom/ Office Building on 3.8+/- Acres ~ Approx. 11 Miles South of Sheridan ~ Selling On-site w/Live, Online Bidding Available ~ SELLING REGARDLESS OF PRICE ON AUCTION DAY!

GRANT COUNTY ABSOLUTE COMMERCIAL REAL ESTATE AUCTION

TUESDAY ~ DECEMBER 4, 2018 ~ 10:00 A.M.
11085 HIGHWAY 167 SOUTH ~ SHERIDAN, AR

DIRECTIONS: ***From the Intersection of US HWY 270 & HWY 167, Travel South on HWY 167 Approx. 12 Mi. ~ Watch for Auction Signs & Property on the Right.***

REAL ESTATE DESCRIPTION: Built Approx. in 2008, this Property Housed a Restaurant for Several Years ~ The Property has been Well-Maintained & it has Asphalt Parking for Over 50 Cars ~ The Building Consists of 3,600+/- SF & is Divided into a Large Open Dining Area, Kitchen, Manager's Office, Storage Room & Multiple Restrooms & it's Centrally Heated & Cooled ~ Also Located On-site is a Steel Storage Building w/ 1,440+/- SF ~ This Site has High Visibility & Contains 3.8+/- Acres w/Public Water & an On-site Septic System ~ ***Remember, it's Selling Regardless of Price to the Highest Bidder!*** ~ **For Additional Information, Photos & Online Bidding Instructions, Visit WilsonAuctioneers.com or Contact our Office at 501-624-1825.**

AUCTIONEER'S NOTE: This property has been well-maintained and is ready for occupancy. Don't miss this tremendous investment opportunity to own a property with excellent income potential!

TERMS ON REAL ESTATE: **$25,000.00** Cashier's Check **(NO EXCEPTIONS)** 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!**

INSPECTION: To Inspect this Property, Contact Broker, ***Ken Bethge at 870-550-5274/ ken@wilsonauctioneers.com*** ~ **Doors Open & Auctioneers will be On-site 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