

# ABSOLUTE

# RESIDENTIAL

# DEVELOPMENT

# REAL ESTATE AUCTION

**Thursday ~ April 26, 2018 ~ 2:00 P.M.**

**6111 Dot Tipton Road**

**Fayetteville, Arkansas**



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

- 42± Acres in West Fayetteville
- Surrounded by Growth, City Utilities, Level & Cleared, Ready to Develop
- Less than 4 Miles West of I-49
- At the Corner of Double Springs Rd. & Dot Tipton Rd.
- Offered in Tracts & Combinations
- Selling Regardless of Price on Auction Day!

March 22, 2018

Dear Prospective Buyer:

Northwest Arkansas and Fayetteville enjoy a robust economy; low unemployment, a highly active housing market, quality private and public schools, major employers such as the University of Arkansas, JB Hunt Transport, Tyson Foods, Walmart, numerous hospitals, and retail centers. The quality of life in Fayetteville ranks near the top in most publications. Growth here is dynamic! **Don't miss this** tremendous investment opportunity to own an excellent, ready to go development property!

This 42+/- acre tract is a prime residential development tract in the Fayetteville City Limits and has endless potential, with Tracts 1 - 5 cleared and ready to be developed, Zoned Residential Agriculture with all city utilities.

**Tract 1** has **2.04+/- acres** cleared and Zoned RA with 230+/- feet of frontage on Double Springs Road on the south, and 497+/- feet of frontage on W. Dot Tipton Road.

**Tract 2** has **5.22+/- acres** cleared and Zoned RA with 233+/- feet of frontage on W. Dot Tipton Road bordered on the west by Kaitlynn Meadows Subdivision.

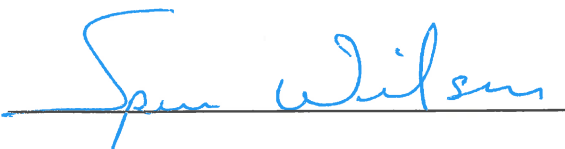
**Tract 3** has **9.10+/- acres** cleared and Zoned RA with 208+/- feet of frontage on W. Dot Tipton Road.

**Tract 4** has **11.76+/- acres** cleared and Zoned RA with 388+/- feet of frontage on W. Dot Tipton Road, with a sewer lift station on this parcel of land.

**Tract 5** has **11.75+/- acres** cleared and Zoned RA with 209+/- feet of frontage on W. Dot Tipton Road.

**Tract 6** has **2+/- Acres** Zoned Residential consisting of (1) home with 1,394+/- square feet of living space, and an 8x10 foot well house and a 10x14 foot barn; 308+/- feet of frontage on W. Dot Tipton Road.

If you have further questions after reviewing this information packet please don't hesitate to call me, **Spencer Wilson**, at **(501) 802-5060**. We look forward to working with you on auction day at **6111 Dot Tipton Road in Fayetteville, Arkansas at 2:00 p.m. on April 26th**.



Spencer Wilson, Agent  
Wilson Real Estate Auctioneers, Inc.

## GENERAL INFORMATION

**LEGAL DESCRIPTION:** See Attachment

**TERMS AND CONDITIONS:** **(TRACTS 1 & 2) \$10,000.00 (Each) ~ (TRACTS 3, 4 & 5) \$20,000.00 (Each) ~ (TRACT 6 w/Home) \$10,000.00**, All in the Form of a Cashier's Check **(NO EXCEPTIONS)** Down Day of Auction ~ Balance Due at Closing ~ Closing within 30 Days ~ Title Insurance with Warranty Deed Provided at Closing ~ 10% Buyer's Premium ~ **Offers Prior to Auction are Welcome!**

**CLOSING COMPANY:** Miller Law Offices ~ Richard Miller, Attorney ~ 2013 N. Green Acres Road, Suites B, Fayetteville, Arkansas 72703 ~ (479) 521-6288.

**GENERAL INFORMATION:** This 42+/- Acre Tract is a Prime Residential Development Tract in the Fayetteville City Limits & has Endless Potential, w/Tracts 1 - 5 being Cleared & Ready to be Developed, Zoned Residential Agriculture w/all City Utilities ~ **(TRACT 1) 2.04+/- Acres** Cleared & Zoned RA, 230+/- Ft. of (Frontage on Double Springs Rd.) on the South & 497+/- Ft. of (Frontage on W. Dot Tipton Rd.) ~ **(TRACT 2) 5.22+/- Acres** Cleared & Zoned RA, 233+/- Ft. of (Frontage on W. Dot Tipton Rd.) Bordered on the West by Kaitlynn Meadows Subdivision ~ **(TRACT 3) 9.10+/- Acres** Cleared & Zoned RA, 208+/- Ft. of (Frontage on W. Dot Tipton Rd.) ~ **(TRACT 4) 11.76+/- Acres** Cleared & Zoned RA, 388+/- Ft. of (Frontage on W. Dot Tipton Rd.) w/a Sewer Lift Station on this Parcel of Land ~ **(TRACT 5) 11.75+/- Acres** Cleared & Zoned RA, 209+/- Ft. of (Frontage on W. Dot Tipton Rd.) ~ **(TRACT 6) 2+/- Acres** Zoned Residential, Consisting of (1) Home w/ 1,394+/- SF of Living Space & an (8x10 Ft. Well House) & a (10x14 Ft. Barn), 308+/- Ft. of (Frontage on W. Dot Tipton Rd.).

### **REAL ESTATE TAXES FOR YEAR 2017:**

**(TRACTS 1, 2 and 3) \$38.00      TRACTS 4 and 5) \$58.21      (TRACT 6) \$721.00**

**SCHOOL DISTRICT:** Farmington

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.

## **LEGAL DESCRIPTIONS:**

### **TRACT 1:**

A PART OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 16 NORTH, RANGE 31 WEST, WASHINGTON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT: COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 14, TOWNSHIP 16 NORTH, RANGE 31 WEST, AND RUNNING THENCE N00°13'09"E 55.00', THENCE S89°54'14"W 1320.85', THENCE S00°16'33"W 55.08' TO AN EXISTING ALUMINUM MONUMENT MARKING THE SOUTHEAST CORNER OF SAID SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 15, THENCE ALONG THE SOUTH LINE THEREOF S89°46'03"W 825.55' TO AN EXISTING REBAR, THENCE LEAVING SAID SOUTH LINE N00°01'06"W 788.86' TO AN EXISTING REBAR MARKING THE TRUE POINT OF BEGINNING AND RUNNING THENCE S89°51'03"W 498.02', THENCE N00°00'21"W 178.40' TO AN EXISTING COTTON SPINDLE, THENCE N89°48'21"E 497.98', THENCE S00°01'06"E 178.79' TO THE POINT OF BEGINNING, CONTAINING 2.04 ACRES, MORE OR LESS. SUBJECT TO THAT PORTION IN NORTH DOUBLE SPRINGS ROAD MASTER STREET PLAN RIGHT-OF-WAY ON THE WEST SIDE, SUBJECT TO THAT PORTION IN DOT TIPTON ROAD MASTER STREET PLAN RIGHT-OF-WAY ON THE NORTH SIDE OF HEREIN DESCRIBED TRACT, AND SUBJECT TO ALL OTHER EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

### **TRACT 2:**

A PART OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 16 NORTH, RANGE 31 WEST, WASHINGTON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT: COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 14, TOWNSHIP 16 NORTH, RANGE 31 WEST, AND RUNNING THENCE N00°13'09"E 55.00', THENCE S89°54'14"W 1320.85', S00°16'33"W 55.08' TO AN EXISTING ALUMINUM MONUMENT MARKING THE SOUTHEAST CORNER OF SAID SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 15, THENCE ALONG THE SOUTH LINE THEREOF S89°46'03"W 588.59' TO THE TRUE POINT OF BEGINNING, THENCE CONTINUING ALONG SAID SOUTH LINE S89°46'03"W 236.96' TO AN EXISTING REBAR, THENCE LEAVING SAID SOUTH LINE N00°01'06"W 967.65', THENCE N89°48'21"E 233.34', THENCE S00°13'57"E 967.48' TO THE POINT OF BEGINNING, CONTAINING 5.22 ACRES, MORE OR LESS. SUBJECT TO THAT PORTION IN DOT TIPTON ROAD MASTER STREET PLAN RIGHT-OF-WAY ON THE NORTH SIDE OF HEREIN DESCRIBED TRACT AND SUBJECT TO ALL OTHER EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

TRACT 3:

A PART OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 15, TOWNSHIP 16 NORTH, RANGE 31 WEST, WASHINGTON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT: BEGINNING AT A POINT WHICH IS N00°13'09"E 55.00' AND S89°54'14"W 1320.85' FROM THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 14, TOWNSHIP 16 NORTH, RANGE 31 WEST, AND RUNNING THENCE S00°16'33"W 55.08' TO AN EXISTING ALUMINUM MONUMENT MARKING THE SOUTHEAST CORNER OF SAID SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 15, THENCE ALONG THE SOUTH LINE THEREOF S89°46'03"W 588.59', THENCE LEAVING SAID SOUTH LINE N00°13'57"W 967.48', THENCE N89°48'21"E 208.05' TO AN EXISTING REBAR, THENCE S00°00'55"E 453.49' TO AN EXISTING REBAR, THENCE S89°27'42"E 386.81' TO AN EXISTING REBAR, THENCE S00°16'33"W 453.59' TO THE POINT OF BEGINNING, CONTAINING 9.10 ACRES, MORE OR LESS. SUBJECT TO THAT PORTION IN DOT TIPTON ROAD MASTER STREET PLAN RIGHT-OF-WAY ON THE NORTH SIDE OF HEREIN DESCRIBED TRACT AND SUBJECT TO ALL OTHER EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

TRACT 4:

A PART OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 14, TOWNSHIP 16 NORTH, RANGE 31 WEST, WASHINGTON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT: BEGINNING AT A POINT WHICH IS N00°13'09"E 55.00' AND S89°54'14"W 745.37' FROM THE SOUTHEAST CORNER OF SAID FORTY ACRE TRACT AND RUNNING THENCE S89°54'14"W 575.48', THENCE N00°16'33"E 453.59' TO AN EXISTING REBAR, THENCE N00°04'09"E 52.23' TO AN EXISTING REBAR, THENCE N00°15'50"E 30.31', THENCE N89°59'18"E 196.55' TO AN EXISTING REBAR, THENCE N00°57'25"W 531.53' TO THE CENTERLINE OF DOT TIPTON ROAD, THENCE ALONG SAID CENTERLINE N89°18'56"E 388.13', THENCE LEAVING SAID CENTERLINE S00°08'38"W 1071.29' TO THE POINT OF BEGINNING, CONTAINING 11.76 ACRES, MORE OR LESS. SUBJECT TO THAT PORTION IN DOT TIPTON ROAD MASTER STREET PLAN RIGHT-OF-WAY ON THE NORTH SIDE OF HEREIN DESCRIBED TRACT AND SUBJECT TO ALL OTHER EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

TRACT 5:

A PART OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 14, TOWNSHIP 16 NORTH, RANGE 31 WEST, WASHINGTON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT: BEGINNING AT A POINT WHICH IS N00°13'09"E 55.00' FROM THE SOUTHEAST CORNER OF SAID FORTY ACRE TRACT AND RUNNING THENCE S89°54'14"W 745.37', THENCE N00°08'38"E 1071.29' TO THE CENTERLINE OF DOT TIPTON ROAD, THENCE ALONG SAID CENTERLINE N89°18'56"E 209.02', THENCE LEAVING SAID CENTERLINE S00°08'38"W 537.41', THENCE N89°54'27"E 537.07' TO AN EXISTING REBAR, THENCE S00°13'09"W 535.99' TO THE POINT OF BEGINNING, CONTAINING 11.74 ACRES, MORE OR LESS. SUBJECT TO THAT PORTION IN DOT TIPTON ROAD MASTER STREET PLAN RIGHT-OF-WAY ON THE NORTH SIDE OF HEREIN DESCRIBED TRACT AND SUBJECT TO ALL OTHER EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

TRACT 6: SURVEY DESCRIPTION (PARCEL #765-16202-401):

A PART OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 14, TOWNSHIP 16 NORTH, RANGE 31 WEST, WASHINGTON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT: COMMENCING AT THE SOUTHEAST CORNER OF SAID FORTY ACRE TRACT AND RUNNING THENCE N00°13'09"E 1126.53' TO THE CENTERLINE OF DOT TIPTON ROAD, THENCE ALONG SAID CENTERLINE N89°53'33"W 537.77', THENCE CONTINUING ALONG SAID CENTERLINE S89°18'56"W 597.15' TO THE TRUE POINT OF BEGINNING, THENCE LEAVING SAID CENTERLINE S00°57'25"E 531.53' TO AN EXISTING REBAR, THENCE S89°59'18"W 196.55', THENCE N00°15'50"E 193.51' TO AN EXISTING REBAR, THENCE N00°05'01"W 281.11' TO THE CENTERLINE OF DOT TIPTON ROAD, THENCE ALONG SAID CENTERLINE ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 119.18' FOR A CHORD BEARING AND DISTANCE OF N63°03'36"E 123.60', THENCE CONTINUING ALONG SAID CENTERLINE N89°20'41"E 77.02' TO THE POINT OF BEGINNING, CONTAINING 2.30 ACRES, MORE OR LESS. SUBJECT TO THAT PORTION IN DOT TIPTON ROAD MASTER STREET PLAN RIGHT-OF-WAY ON THE NORTH SIDE OF HEREIN DESCRIBED TRACT AND SUBJECT TO ALL OTHER EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

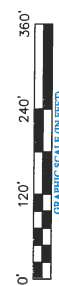
[illegible]

REGISTERED  
STATE OF  
ARKANSAS  
NO. 1642

**NOTE:** THE LOCATION OF UTILITIES SHOWN HEREON ARE FROM OBSERVED EVIDENCE OF ABOVE GROUND APPURTENANCES. ALL UTILITY LINES APPEARING ON THIS PLAT, AS WELL AS THOSE THAT MAY EXIST UNDERGROUND NEED TO BE VERIFIED PRIOR TO DOING ANY TYPE OF EXCAVATION OR DESIGN. SOME UTILITY LINES MAY ALSO EXIST THAT WERE NOT SHOWN ON THIS PLAT.

FLOOD CERTIFICATION:  
NO PORTION OF THIS PROPERTY IS LOCATED WITHIN FLOOD ZONE "A" OR "AE" AS  
DETERMINED BY THE NATIONAL FLOOD INSURANCE MAP FOR WASHINGTON COUNTY,  
ARKANSAS.  
(FIRM) PANEL #0143C015F & #0143C0205F, DATED 05/16/2008)

LINE	BEARING	DISTANCE
L1	N 00°04'09" E	52.23'
L2	N 00°15'50" E	30.31'
L3	S 00°08'38" W	74.80'
L4	S 00°18'02" W	74.84'
L5	S 00°14'57" W	74.93'
L6	S 00°57'25" E	74.93'



1 Inch = 120ft.

RECORDING NUMBER/DATE

[illegible]

Location Map:  
R-31-W

A location map showing a grid. A vertical line is labeled 'T-16-N' at the top. To the left of the line, a shaded area is shown. To the right of the line, there are two circles labeled '14' and '15'.

**Bates &  
Associates, Inc.**



FOR USE AND BENEFIT OF:

**JB HAYS**

ADDRESS:

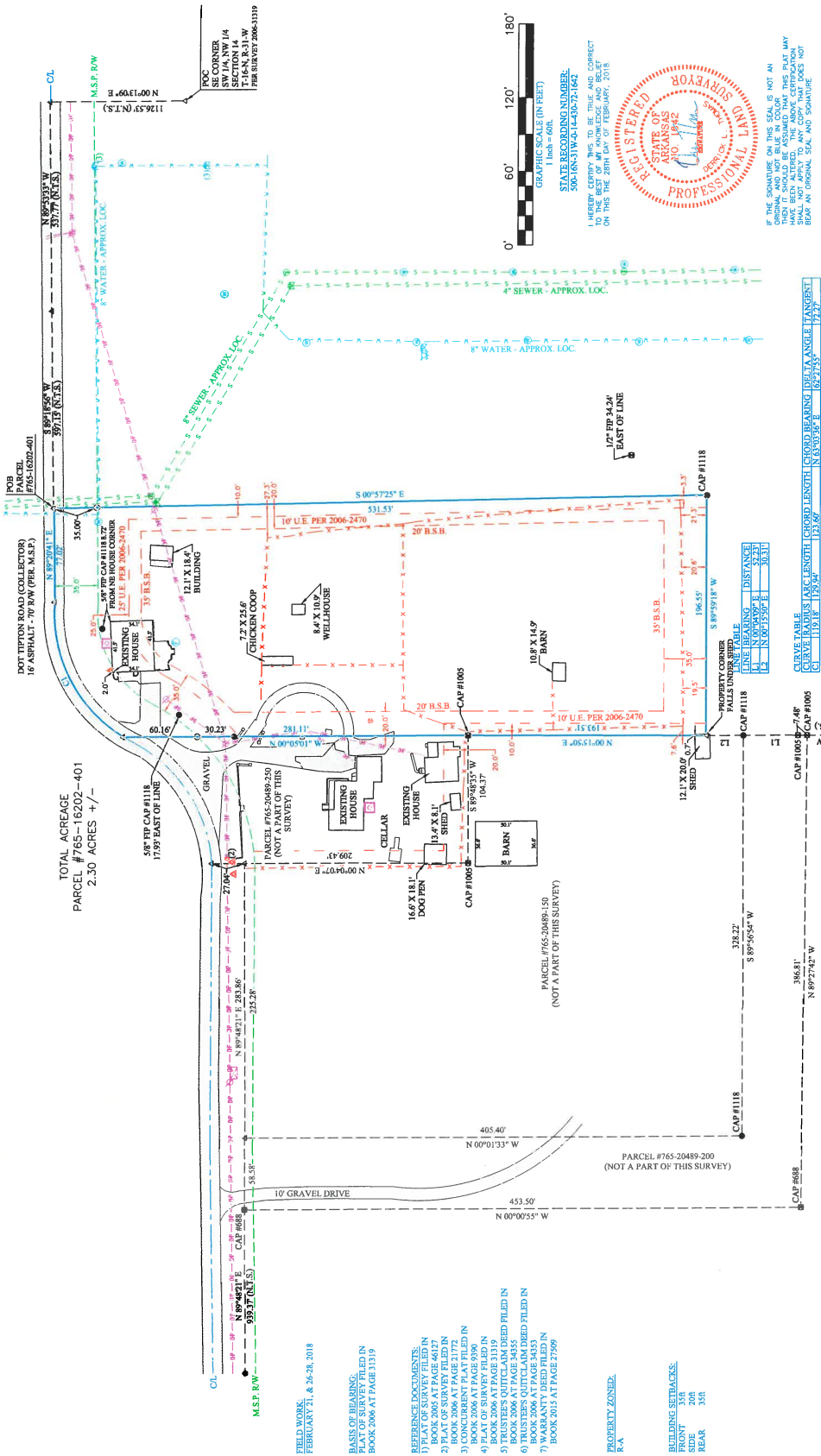
DOT TIPTON ROAD  
FAIRFETTEVILLE, ARKANSAS

PAGE 1 OF 2

PAGE 1 OF 1	DATE: 04/09/18	SCALE: 1"=120'	7228 B. Pleasant Heights
	LOCATION: SECTION: 4 & 15 TOWNSHIP: 16 NORTH RANGE: 31 WEST	SURVEYED: DRAFTED: JA AH	BATES ASSOCIATES This survey was conducted in accordance with the practices prescribed by Minnesota Statute 83.01, as amended, and the regulations of the Minnesota Department of Natural Resources. Investigation for easement evidence, or any other fact material to the accuracy of the survey, shall appear on this report of the survey.
		REVIEWED: DT PAGE 1 OF 2 COA #1335	



# PLAT OF SURVEY



**SURVEY DESCRIPTION (PARCEL #765-16202-401):**

[illegible]

**FLOOD CERTIFICATION:**  
NO PORTION OF THIS PROPERTY IS LOCATED WITHIN FLOOD ZONE "A" OR "AE" AS DETERMINED BY THE NATIONAL FLOOD INSURANCE MAP FOR WASHINGTON COUNTY, ARKANSAS.  
(FIRM PANEL #05143C0205F, DATED 05/16/2008)

**NOTE:** THE LOCATION OF UTILITIES SHOWN HEREON ARE FROM OBSERVED EVIDENCE OF ABOVE GROUND APPEARANCES. ALL UTILITY LINES APPEARING ON THIS PLAT, AS WELL AS THOSE THAT MAY EXIST UNDERGROUND NEED TO BE VERIFIED PRIOR TO DOING ANY TYPE OF EXCAVATION OR DESIGN. SOME UTILITY LINES MAY ALSO EXIST THAT WERE NOT SHOWN ON THIS PLAT.



VICINITY MAP NOT TO SCALE

[illegible]



**Sewer Station**

**TR 5**  
**11.75±**  
**Acres**

**TR 4**  
**11.76±**  
**Acres**

**TR 6**  
**2±**  
**Acres**  
**with**  
**Home**

**TR 3**  
**9.10±**  
**Acres**

**TR 2**  
**5.22±**  
**Acres**

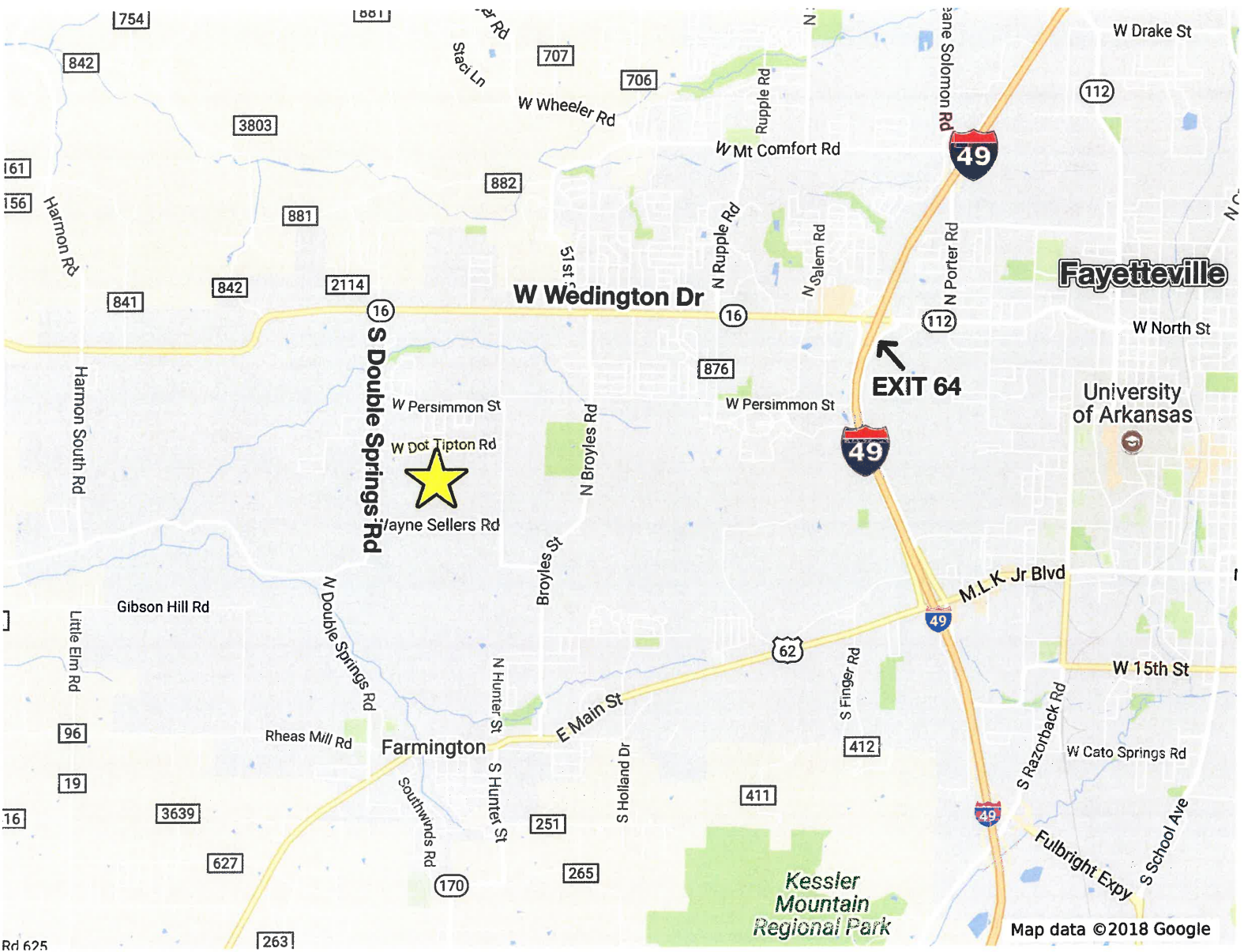
**TR 1**  
**2.04±**  
**Acres**

**S Double Springs Rd**

**W Dot Tipton Rd**

**W Dot Tipton Rd**

**27**



## **Multi-Par Auction Method**

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

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

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

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

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

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

## **Helpful bidding tips**

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

# WILSON REAL ESTATE AUCTIONEERS, INC.

## TERMS OF AUCTION

Wilson Real Estate Auctioneers, Inc., an Arkansas corporation headquartered at 929 Airport Road, Hot Springs, Arkansas 71913 (telephone 877-243-2289 or 501-624-1825 and facsimile 501-624-3473) and its Arkansas broker, Joe R. Wilson ("Broker") whose address is 929 Airport Road, Hot Springs, Arkansas 71913 (these parties collectively "Auctioneer") have contracted with ("Seller") to offer to sell at public auction ("Auction") certain real property ("Property"). These terms, plus any additions, deletions, and/or revisions announced by Auctioneer before the commencement of the Auction, represent the exclusive terms for the Auction ("Terms of Auction").

1. **AGENCY:** Auctioneer is acting exclusively as an agent for Seller and not as an agent for any Bidder or Buyer. No third-party broker is acting as a sub-agent of Auctioneers.
2. **PROPERTY:** The Property is described in the Property Information Packet ("Information Packet"), a copy of which is available from Auctioneer and posted at the Auction.
3. **DUE DILIGENCE:** Seller and Auctioneer do not attempt to provide Bidder with all of the information Bidder may need to make an informed decision about the Auction and Property. Bidder should obtain professional advice and conduct due diligence on the Property, title commitment (available from Auctioneer and posted at the Auction), surrounding area, all information provided by Seller or Auctioneer, "Property Information Packet" (available from Auctioneer, online at [www.wilsonauctioneers.com](http://www.wilsonauctioneers.com), and posted at the Auction), public records, Terms of Auction, Auction, Sale Contract, transaction contemplated, and all circumstances, defects, facts, issues, matters, problems, and other relevant matters (collectively "Property Issues"). All information provided by Auctioneer came from Seller and is believed to be accurate, but neither Seller nor Auctioneer guarantees, represents, or warrants its accuracy or completeness and Bidder should not rely upon it without independent inspection and verification from sources Bidder knows to be reliable. Seller and Auctioneer are not required to update any information provided or published and shall have no liability on any basis for failing to do so.
4. **DISCLAIMER:** Participation in the Auction is at Bidder's sole risk and Seller and Auctioneer, plus their agents, contractors and employees, shall have no liability on any basis. The Property will be offered in "**AS IS, WHERE IS**" condition. To the fullest extent allowed by law, Seller and Auctioneer unconditionally disclaim any guarantee, representation, or warranty of every kind, whether expressed, implied, or statutory, whether oral or written, whether past, present, or future, with respect to all Property Issues, except as expressly provided in the Terms of Auction and the Sale Contract.
5. **DISCLOSURES:** The Property will be offered for sale and conveyed subject to all conditions, covenants, deeds, easements, reservations, restrictions, right-of-ways, title exceptions and matters of record. Maps, depictions and sketches in any materials related to the Property are for illustration purposes only and Seller and Auctioneer do not guarantee, represent, or warrant their accuracy or completeness, Residential dwellings built prior to 1978 may include lead-based paint. Buyer of such property must immediately execute a "Lead-Based Paint Waiver" in favor of Seller to be made part of the Sale Contract, thereby waiving Buyer's right to conduct any risk assessment or inspection for lead-based paint hazards. Every Bidder should read and understand the lead hazard information pamphlet provided and the "Lead Warning Statement" in the Sale Contract.
6. **REGISTRATION:** Any competent adult with a satisfactory photo identification who properly registers and complies with the Terms of Auction may bid. Auctioneer may refuse to register or expel any person who is disruptive, noncompliant, or previously caused a problem for Seller or Auctioneer. Bidder must present a cashier's check in the amount specified under "Terms on Real Estate" to Auctioneer at registration. This must be in the form of cashier's check, made payable to Bidder. Any person intending to bid on behalf of another must present Auctioneer with an executed, enforceable, recorded and unexpired power of attorney which is subject to Auctioneer's approval. The requirements for Bidder registration may be waived by Auctioneer with respect to any Bidder, without waiving same for any other Bidder. By registering, Bidder acknowledges receipt of the Terms of Auction and access to the Sale Contract and unconditionally and irrevocably agrees to be bound by both.

7. **BUYER'S PREMIUM:** A ten-percent (10.00%) buyer's premium shall be in effect for the Auction and added to the amount of the highest bid to arrive at the selling price for the Property ("total contract price").
8. **AUCTION:** Auctioneer's discretion includes, but is not limited to, the auction method, bid-calling, bid increments and determining the buyer. The decision of Auctioneer is final regarding all matters that arise before, during, or after the Auction. Seller shall not bid. 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: REAL ESTATE DEVELOPERS, HOME BUILDERS & INVESTORS!**

**42+/- Acres in West Fayetteville ~ Surrounded by Growth, City Utilities, Level & Cleared, Ready to Develop ~ Less than 4 Miles West of I-49 ~ At the Corner of Double Springs Rd. & Dot Tipton Rd. ~ OFFERED IN TRACTS & COMBINATIONS ~ SELLING REGARDLESS OF PRICE ON AUCTION DAY!**

**ABSOLUTE RESIDENTIAL  
DEVELOPMENT REAL ESTATE AUCTION  
THURSDAY ~ APRIL 26, 2018 ~ 2:00 P.M.  
6111 DOT TIPTON ROAD ~ FAYETTEVILLE, AR**

**DIRECTIONS:** From Interstate 49, take Exit 64 (W. Wedington Dr.) & Travel West on Wedington Dr. for 2.9 Mi. ~ Turn Left (South) onto S. Double Springs Rd. & Travel 0.8 Mi. & Turn Left onto W. Dot Tipton Rd. ~ Watch for Auction Signs.

**REAL ESTATE DESCRIPTION:** This 42+/- Acre Tract is a Prime Residential Development Tract in the Fayetteville City Limits & has Endless Potential, w/Tracts 1 - 5 being Cleared & Ready to be Developed, Zoned Residential Agriculture w/all City Utilities ~ **(TRACT 1) 2.04+/- Acres** Cleared & Zoned RA, 230+/- Ft. of (Frontage on Double Springs Rd.) on the South & 497+/- Ft. of (Frontage on W. Dot Tipton Rd.) ~ **(TRACT 2) 5.22+/- Acres** Cleared & Zoned RA, 233+/- Ft. of (Frontage on W. Dot Tipton Rd.) Bordered on the West by Kaitlynn Meadows Subdivision ~ **(TRACT 3) 9.10+/- Acres** Cleared & Zoned RA, 208+/- Ft. of (Frontage on W. Dot Tipton Rd.) ~ **(TRACT 4) 11.76+/- Acres** Cleared & Zoned RA, 388+/- Ft. of (Frontage on W. Dot Tipton Rd.) w/a Sewer Lift Station on this Parcel of Land ~ **(TRACT 5) 11.75+/- Acres** Cleared & Zoned RA, 209+/- Ft. of (Frontage on W. Dot Tipton Rd.) ~ **(TRACT 6) 2+/- Acres** Zoned Residential, Consisting of (1) Home w/ 1,394+/- SF of Living Space & an (8x10 Ft. Well House) & a (10x14 Ft. Barn), 308+/- Ft. of (Frontage on W. Dot Tipton Rd.) ~ **For Additional Information, Aerial, Survey, Photos & Online Bidding Instructions, Visit [WilsonAuctioneers.com](http://WilsonAuctioneers.com) or Contact our Office at 501-624-1825.**

**AUCTION DETAILS:** This Auction will be Conducted using a Multi-Par Auction Method in (6) Tracts & Any Combination of Tracts ~ **Every Tract to be Sold Regardless of Price to the Highest Bidder on Auction Day!**

**AUCTIONEER'S NOTE:** Northwest Arkansas and Fayetteville enjoy a robust economy; low unemployment, a highly active housing market, quality private and public schools, major employers such as the University of Arkansas, JB Hunt Transport, Tyson Foods, Walmart, numerous hospitals, and retail centers. The quality of life in Fayetteville ranks near the top in most publications. Growth here is dynamic! Don't miss this tremendous investment opportunity to own an excellent, ready to go development property!

**TERMS ON REAL ESTATE:** **(TRACTS 1 & 2) \$10,000.00 (Each) ~ (TRACTS 3, 4 & 5) \$20,000.00 (Each) ~ (TRACT 6 w/Home) \$10,000.00**, All in the Form of a Cashier's Check **(NO EXCEPTIONS)** Down Day of Auction ~ Balance Due at Closing ~ Closing within 30 Days ~ Title Insurance with Warranty Deed Provided at Closing ~ 10% Buyer's Premium ~ **Offers Prior to Auction are Welcome!**

**INSPECTION:** Inspect this Property **Anytime** or Contact Agents, **Spencer Wilson at 501-802-5060/ [spencer@wilsonauctioneers.com](mailto:spencer@wilsonauctioneers.com) or Chuck Dicus at 501-920-7511/ [chuck@wilsonauctioneers.com](mailto:chuck@wilsonauctioneers.com)** for Additional Information ~ Auctioneers will be On-site at 1:00 p.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"**  
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