

LAFAYETTE COUNTY LIVESTOCK AUCTION/SALE BARN FACILITY ABSOLUTE AUCTION



WilsonAuctioneers.com

Thursday ~ June 7, 2018 ~ 11:00 A.M.

McClendon Road ~ Lewisville, Arkansas

- 24,000± SF Livestock Auction Facility
- 12.5± Acres Zoned Commercial
- RV Hookups ~ Shower Facility
- Fenced Secure Area
- Fenced 5-Stall Barn
- Selling Regardless of Price on Auction Day!

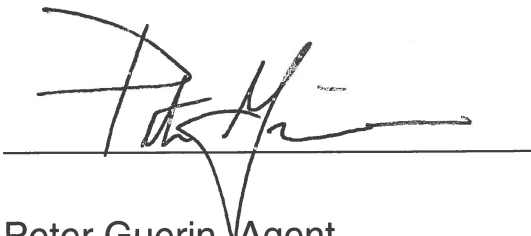


May 9, 2018

Dear Prospective Buyer:

This landmark of Lewisville was built in 1956 and has operated as both a cattle and equine auction facility. It offers a 21,000+/- square foot barn with a holding pen capacity for 500 cattle, plus an observation catwalk, working pen, ring, loading ramps, chutes and Fairbank Morse Scales. The 2,900+/- square foot enclosed sale arena has seating for 300, a café with a working kitchen, cashier's office, restrooms and storage rooms. Also on the property is a 1+/- acre pen with a 5-stall barn, 1.5+/- fenced/gated area for storage, shower/bathroom facility and 6 working RV hookups with a capacity for 20 more water/electric hookups. This sale barn facility sits on 12.5+/- acres zoned commercial giving the property multiple opportunities for commercial business; located conveniently 2 blocks south of Downtown Lewisville, Arkansas. **This property is selling regardless of price to the highest bidder!**

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 ***McClendon Road in Lewisville, Arkansas at 11:00 a.m. on June 7th.***

A handwritten signature in black ink, appearing to read 'Peter Guerin', is written over a horizontal line.

Peter Guerin, Agent
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION: See Attachment

TERMS AND CONDITIONS: \$15,000.00 Cashier's Check Required (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 ~ Buyer's Agents Welcome ~ **Offers Prior to Auction are Encouraged & Presented to Seller!**

CLOSING COMPANY: Lafayette County Abstract & Title Company ~ Closing Agent: Dan Dillard ~ 113 East 3rd Street, Lewisville, Arkansas 71845 ~ (870) 921-4263.

GENERAL INFORMATION: This Landmark of Lewisville was Built in 1956 & has Operated as Both a Cattle & Equine Auction Facility ~ It Offers a 21,000+/- SF Barn w/Holding Pen Capacity for 500 Cattle, Plus an Observation Catwalk, Working Pen, Ring, Loading Ramps, Chutes & Fairbank Morse Scales ~ 2,900+/- SF Enclosed Sale Arena w/Seating for 300, a Café w/Working Kitchen, Cashier's Office, Restrooms & Storage Rooms ~ Also on Property is a 1+/- Acre Pen w/5-Stall Barn, 1.5+/- Fenced/Gated Area for Storage, Shower/Bathroom Facility & 6 Working RV Hookups w/Capacity for 20 More Water/Electric Hookups ~ This Sale Barn Facility Sits on 12.5+/- Acres Zoned Commercial giving the Property Multiple Opportunities for Commercial Business; Located Conveniently 2 Blocks South of Downtown Lewisville, Arkansas ~ **Remember, it's Selling Regardless of Price to the Highest Bidder! ~ Offers Prior to Auction are Welcome!**

REAL ESTATE TAXES FOR YEAR 2017: \$834.90

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:

TRACT 1

Part of the Southwest Quarter of the Southwest Quarter (SW/4 SW/4) of Section Fifteen (15), Township Sixteen South (T16S), Range Twenty-four West (R24W), better described as follows:

Commencing at the Northwest Corner of the Southwest Quarter of the Southwest Quarter (SW/4 SW/4) of Section Fifteen (15), Township Sixteen South (T16S), Range Twenty-four West (R24W), and run South 462 feet to the POINT OF BEGINNING; THENCE East 902.55 feet; THENCE South to the North line of a Public Road; THENCE Southwesterly along the North said of said road 902.55 feet to the West line of said Southwest Quarter of the Southwest Quarter (SW/4 SW/4) of Section Fifteen (15), Township Sixteen South (T16S), Range Twenty-four West (R24W); THENCE North approximately 98 feet to the POINT OF BEGINNING.

TRACT 2

A parcel of land located in the South Half of the Southwest Quarter (S/2 SW/4) of Section Fifteen (15), Township Sixteen South (T16S), Range Twenty-four West (R24W), better described as follows:

Beginning at the Northwest Corner of the Southwest Quarter of the Southwest Quarter (SW/4 SW/4) of Section Fifteen (15), Township Sixteen South (T16S), Range Twenty-four West (R24W), and run East approximately 1400 feet to the West right of way line of State Highway #29; THENCE South along said right of way line a distance of 192 feet; THENCE West to a point 420 feet West of the East line of the Southwest Quarter of the Southwest Quarter (SW/4 SW/4) of Section Fifteen (15), Township Sixteen South (T16S), Range Twenty-four West (R24W); THENCE South 270 feet to a stake; THENCE West 902.55 feet to the West line of the Southwest Quarter of the Southwest Quarter (SW/4 SW/4) of Section Fifteen (15), Township Sixteen South (T16S), Range Twenty-four West (R24W); THENCE North along the subdivision line 462 feet to the POINT OF BEGINNING.

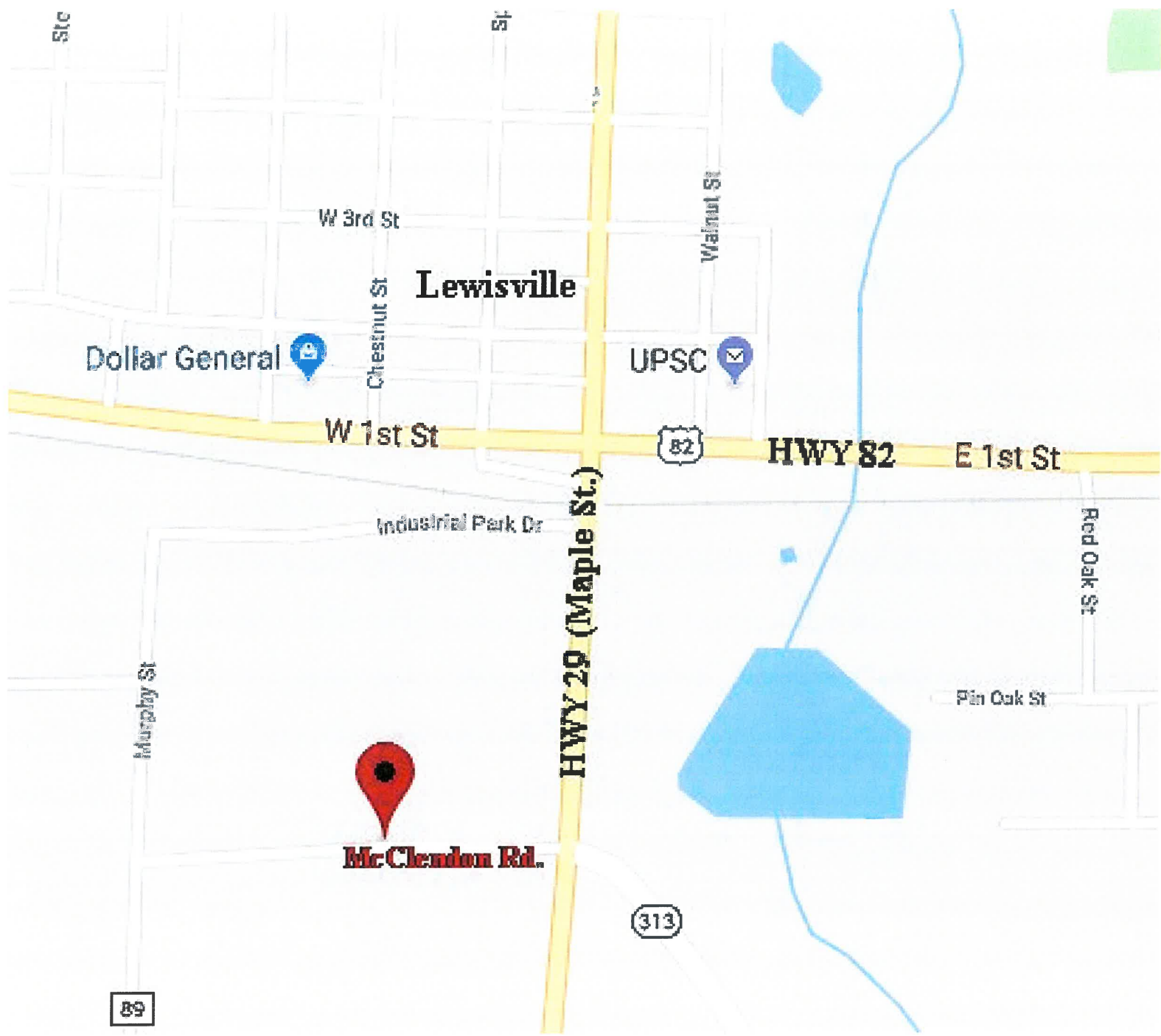
LESS AND EXCEPT THE FOLLOWING FROM THE ABOVE TWO TRACTS:

Part of the Southeast Quarter of the Southwest Quarter (SE/4 SW/4) of Section Fifteen (15), Township Sixteen South (T16S), Range Twenty-four West (R24W), Lafayette County, Arkansas, more particularly described as follows:

Starting at a 1 inch pipe with cap, being used as the South 1/16 Corner of Sections Fifteen (15) and Sixteen (16); THENCE South 87 degrees 27 minutes 17 seconds East along the North line of the South Half of the Southwest Quarter (S/2 SW/4) a distance of 1,378.69 feet to a point on the Westerly right of way line of State Highway 29 as established by AHTD Job 030211 for the POINT OF BEGINNING; THENCE continue South 87 degrees 27 minutes 17 seconds East along the North line of the Southeast Quarter of the Southwest Quarter (SE/4 SW/4) of Section Fifteen (15) a distance of 12.92 feet to a point on the Westerly right of way line of State Highway 29 as established by AHTD Job 3309; THENCE along said right of way line the following courses and distances; THENCE in a Southwesterly direction along said right of way line on a curve to the right having a radius of 11,879.36 feet a distance of 192.00 feet having a chord bearing of South 04 degrees 25 minutes 54 seconds West a distance of 192.00 feet; THENCE South 88 degrees 50 minutes 44 seconds West a distance of 20.08 feet to a point on the right of way line as established for AHTD Job 030211; THENCE along said right of way line the following courses and distances; THENCE North 04 degrees 58 minutes 56 seconds East, 85.13 feet; THENCE North 04 degrees 36 minutes 52 seconds East 97.29 feet; THENCE North 32 degrees 33 minutes 17 seconds East 12.59 feet to the POINT OF BEGINNING and containing 0.09 acre or 3,725 square feet more or less as shown on the plat prepared by the AHTD, referenced as Job 030211.



12.5± ACRES



Lewisville

Dollar General

UPS

W 1st St

82

HWY 82

E 1st St

Industrial Park Dr

HWY 29 (Maple St.)

Red Oak St

Pin Oak St

McClendon Rd.

313

89

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 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: CATTLEMEN, AUCTIONEERS & REAL ESTATE INVESTORS!

**24,000+/- SF Livestock Auction Facility ~ 12.5+/- Acres Zoned Commercial ~
RV Hookups ~ Shower Facility ~ Fenced Secure Area ~ Fenced 5-Stall Barn ~
SELLING REGARDLESS OF PRICE ON AUCTION DAY!**

**LAFAYETTE COUNTY
LIVESTOCK AUCTION/SALE BARN
FACILITY ABSOLUTE AUCTION**

THURSDAY ~ JUNE 7, 2018 ~ 11:00 A.M.

McCLENDON ROAD ~ LEWISVILLE, AR

DIRECTIONS: *From the Junction of HWY 82 & HWY 29 (Maple St.) in Downtown Lewisville, Travel South on HWY 29 Approx. 0.3 Mi., Turn Right onto McClendon Road ~ Watch for Auction Signs & Property on the Right.*

REAL ESTATE DESCRIPTION: This Landmark of Lewisville was Built in 1956 & has Operated as Both a Cattle & Equine Auction Facility ~ It Offers a 21,000+/- SF Barn w/Holding Pen Capacity for 500 Cattle, Plus an Observation Catwalk, Working Pen, Ring, Loading Ramps, Chutes & Fairbank Morse Scales ~ 2,900+/- SF Enclosed Sale Arena w/Seating for 300, a Café w/Working Kitchen, Cashier's Office, Restrooms & Storage Rooms ~ Also on Property is a 1+/- Acre Pen w/5-Stall Barn, 1.5+/- Fenced/Gated Area for Storage, Shower/Bathroom Facility & 6 Working RV Hookups w/Capacity for 20 More Water/Electric Hookups ~ This Sale Barn Facility Sits on 12.5+/- Acres Zoned Commercial giving the Property Multiple Opportunities for Commercial Business; Located Conveniently 2 Blocks South of Downtown Lewisville, Arkansas ~ **Remember, it's Selling Regardless of Price to the Highest Bidder!** ~ **Offers Prior to Auction are Welcome!** ~ For Additional Information, Photos & Online Bidding Instructions, Visit WilsonAuctioneers.com or Contact our Office at 501-624-1825.

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INSPECTION: Drive by Property & Inspect **Anytime** or Contact Agent, **Peter Guerin at 501-733-6795/**peter@wilsonauctioneers.com ~ Doors Open & 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