

# CONWAY ABSOLUTE 78.5± ACRE LAND & PERSONAL PROPERTY AUCTION

Friday ~ June 1, 2018 ~ 10:00 A.M.  
234 Rooster Road ~ Conway, Arkansas



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



- 78.5± Acres just East of Conway ~ Level & Cleared
- Prime Property for Future Development
- Active Airfield ~ 2BR/ 2BA Home, Enclosed Hangar & Large Metal Canopy
- Offered in (3) Tracts & Combinations
- Plus 5th Wheel RV, F350 Pickup, BMW Motorcycle, Model A Town Car, Pietenpol Air Camper, Airplane Bodies & Parts, Tools & More!
- All Selling Regardless of Price to the Highest Bidder on Auction Day!



May 2, 2018

Dear Prospective Buyer:

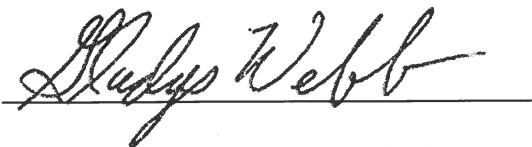
This 78.5+/- acre newly surveyed tract is prime for future development as Conway, Arkansas expands east. The property is only 5 minutes from Sam's Club, Academy Sports, Lewis Crossing and Conway Commons Shopping Centers. This property is the current site of Poe's Airfield with a 1/2 mile runway. The property is fenced, gated, level and cleared, and has 510+/- feet of paved road frontage. There is also municipal water along the road, and the property is in the Conway School District. The mineral rights will convey. Our seller is retiring, and this is a tremendous opportunity to own a large tract just outside the city of Conway. The auction will be conducted using a multi-par auction method in 3 tracts and any combination. Every tract will be sold regardless of price to the highest bidder on auction day!

**Tract 1** has 3+/- acres with 220+/- feet of road frontage. There is a 1,100+/- square foot, 2 bedroom/2 bathroom home on this tract, built in 1976. The house has recent additions which include a bedroom, bathroom, and covered porch. The 2,480+/- square foot enclosed hangar has a concrete floor, large overhead doors, offices, and a restroom. There is an additional 40x56 foot metal canopy located behind the home.

**Tract 2** contains 37+/- acres with 110+/- feet of road frontage.

**Tract 3** has 38.5+/- acres with 180+/- feet of road frontage, and a small pond.

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 **234 Rooster Road in Conway, Arkansas at 10:00 a.m. on June 1st.**

A handwritten signature in cursive script, reading "Gladys Webb", is written over a horizontal line.

Gladys Raney-Webb, CAI  
Wilson Real Estate Auctioneers, Inc.

## GENERAL INFORMATION

**LEGAL DESCRIPTION:** See Attachment

**TERMS AND CONDITIONS:** **(TRACT 1) \$10,000.00, (TRACTS 2 or 3) \$20,000.00 (Each)**, All in the Form of a 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 ~ Seller's Mineral Rights Convey ~ 10% Buyer's Premium ~ **Offers Prior to Auction are Welcome!**

**CLOSING COMPANY:** Faulkner County Title Company ~ Closing Agent: Annie Beth Wheeler ~ 711 Locust Avenue, Conway, Arkansas 72034 ~ (501) 327-0220 ~ Fax/327-0509.

**GENERAL INFORMATION:** This 78.5+/- Acre Newly Surveyed Tract is Prime for Future Development as Conway Expands East ~ Only 5 Minutes from Sam's Club, Academy Sports, Lewis Crossing & Conway Commons ~ Current Site of Poe's Airfield w/a 1/2 Mile Runway ~ Property is Fenced, Gated, Level & Cleared ~ 510+/- Ft. of Paved Road Frontage ~ Municipal Water Along Road ~ Conway School District ~ Mineral Rights Convey ~ Our Seller is Retiring & This is a Tremendous Opportunity to Own a Large Tract just Outside the City of Conway ~ Auction Will be Conducted using a Multi-Par Auction Method in 3 Tracts & Any Combination ~ **Every Tract Will be Sold Regardless of Price to the Highest Bidder on Auction Day!** ~ **(TRACT 1)** 3+/- Acres ~ 220+/- Ft. of Road Frontage ~ 1,100+/- SF, 2BR/ 2BA Home Built in 1976 ~ Includes Recent Addition of Bedroom, Bath & Covered Porch ~ 2,480+/- SF Enclosed Hangar w/Concrete Floor, Large Overhead Doors, Offices & Restroom ~ Additional 40x56 Ft. Metal Canopy Located behind Home ~ **(TRACT 2)** 37+/- Acres ~ 110+/- Ft. of Road Frontage ~ **(TRACT 3)** 38.5+/- Acres ~ 180+/- Ft. of Road Frontage ~ Small Pond ~ **Every Tract is Selling Regardless of Price!**

**REAL ESTATE TAXES FOR YEAR 2017:** \$1,131.23

**SCHOOL DISTRICT:** Conway

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.

## **MAIN TRACT**

A TRACT OF LAND BEING PART OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER, THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER, AND THE NORTH HALF OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER, ALL IN SECTION 23, TOWNSHIP 5 NORTH, RANGE 13 WEST, FAULKNER COUNTY, ARKANSAS, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT FOUND PIPE AT THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 23; THENCE S88°12'07"E A DISTANCE OF 1323.87 FEET TO A SET 5/8" REBAR AT THE NORTHWEST CORNER OF SOUTHWEST QUARTER OF NORTHEAST QUARTER FOR THE POINT OF BEGINNING; THENCE S88°12'07"E A DISTANCE OF 1336.23 FEET TO A SET 5/8" REBAR AT THE NORTHWEST CORNER OF THE SOUTHEAST QUARTER OF NORTHEAST QUARTER; THENCE S1°43'04"W A DISTANCE OF 589.92 FEET TO A SET 5/8" REBAR; THENCE S86°45'34"E A DISTANCE OF 875.42 FEET TO A SET 5/8" REBAR; THENCE S1°30'00"W A DISTANCE OF 150.00 FEET TO A SET 5/8" REBAR; THENCE S86°45'34"E A DISTANCE OF 435.80 FEET TO A SET MAG NAIL; THENCE S1°30'00"W A DISTANCE OF 543.05 FEET TO A FOUND CONCRETE NAIL AT THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER; THENCE N87°56'25"W A DISTANCE OF 1313.41 FEET TO A FOUND 1/2" REBAR AT THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER OF NORTHEAST QUARTER; THENCE S2°06'31"W A DISTANCE OF 669.67 FEET TO A SET 5/8" REBAR AT THE SOUTHEAST CORNER OF THE NORTH HALF OF THE NORTHWEST QUARTER OF SOUTHEAST QUARTER; THENCE N88°06'32"W A DISTANCE OF 1320.11 FEET TO A SET 5/8" REBAR AT THE SOUTHWEST CORNER OF THE NORTH HALF OF THE NORTHWEST QUARTER OF SOUTHEAST QUARTER; THENCE N2°41'49"E A DISTANCE OF 673.39 FEET TO A FOUND 4"X6" STONE AT THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF NORTHEAST QUARTER; THENCE N0°42'17"E A DISTANCE OF 1304.41 FEET TO THE POINT OF BEGINNING. SAID TRACT OF LAND CONTAINS 79.83 ACRES MORE OR LESS.

## **LESS AND EXCEPT TRACT**

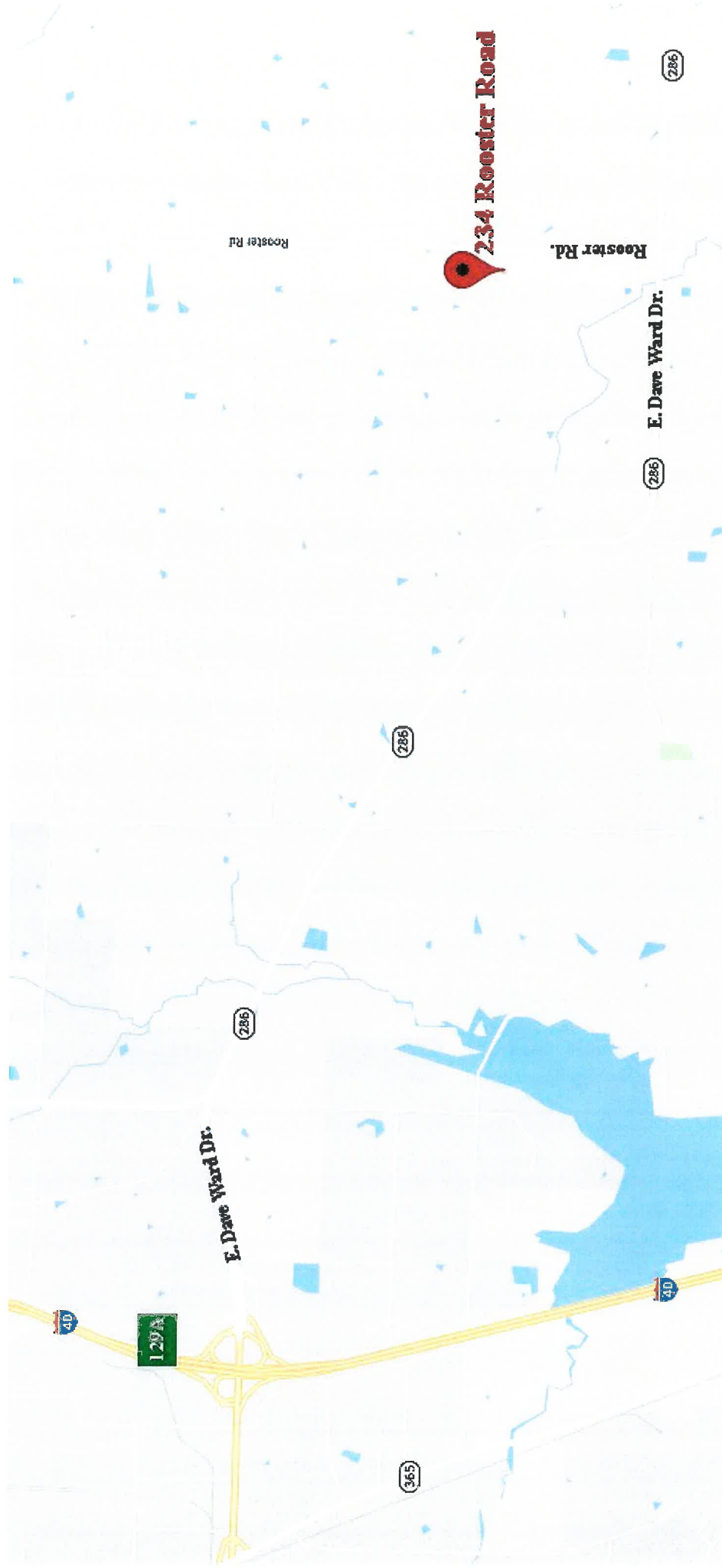
A TRACT OF LAND BEING PART OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 23, TOWNSHIP 5 NORTH, RANGE 13 WEST, FAULKNER COUNTY, ARKANSAS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A FOUND NAIL AT THE SOUTHEAST CORNER OF SOUTHEAST QUARTER OF NORTHEAST QUARTER; THENCE N1°30'00"E A DISTANCE OF 543.05 FEET TO A SET MAG NAIL AT THE POINT OF BEGINNING FOR THIS TRACT; THENCE N86°45'34"W A DISTANCE OF 435.80 FEET TO A SET 5/8" REBAR; THENCE N1°30'00"E A DISTANCE OF 150.00 FEET; THENCE S86°45'34"E A DISTANCE OF 435.80 FEET TO A SET MAG NAIL; THENCE S1°30'00"W A DISTANCE OF 150.00 FEET TO THE POINT OF BEGINNING. SAID TRACT OF LAND CONTAINS 1.50 ACRES MORE OR LESS.









234 Rooster Road

Rooster Rd

Rooster Rd.

E. Dave Ward Dr.

E. Dave Ward Dr.

129A

40

286

286

286

286

365

40



# 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: LAND BUYERS, DEVELOPERS & AIRPLANE ENTHUSIASTS!**

78.5+/- Acres just East of Conway ~ Level & Cleared ~ Prime Property for Future Development ~ Active Airfield ~ 2BR/ 2BA Home, Enclosed Hangar & Large Metal Canopy ~ Offered in (3) Tracts & Combinations ~ Plus 5th Wheel RV, F350 Pickup, BMW Motorcycle, Model A Town Car, Pietenpol Air Camper, Airplane Bodies & Parts, Tools & More! ~ Selling On-site w/Live, Online Bidding Available ~ **ALL SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!**

# **CONWAY ABSOLUTE 78.5+/- ACRE LAND & PERSONAL PROPERTY AUCTION**

**FRIDAY ~ JUNE 1, 2018 ~ 10:00 A.M.**

**234 ROOSTER ROAD ~ CONWAY, AR**

**DIRECTIONS:** At Conway, from I-40, take Exit 129A (E. Dave Ward Dr.) then Travel East on Dave Ward Dr. for 4.5 Mi., then Turn Left on Rooster Rd. & Travel 1/2 Mi. to Property on the Left ~ Watch for Auction Signs ~ Check-in w/Owner before Driving the Property.

**REAL ESTATE DESCRIPTION:** This 78.5+/- Acre Newly Surveyed Tract is Prime for Future Development as Conway Expands East ~ Only 5 Minutes from Sam's Club, Academy Sports, Lewis Crossing & Conway Commons ~ Current Site of Poe's Airfield w/a 1/2 Mile Runway ~ Property is Fenced, Gated, Level & Cleared ~ 510+/- Ft. of Paved Road Frontage ~ Municipal Water Along Road ~ Conway School District ~ Mineral Rights Convey ~ Our Seller is Retiring & This is a Tremendous Opportunity to Own a Large Tract just Outside the City of Conway ~ Auction Will be Conducted using a Multi-Par Auction Method in 3 Tracts & Any Combination ~ **Every Tract Will be Sold Regardless of Price to the Highest Bidder on Auction Day!** ~ **(TRACT 1)** 3+/- Acres ~ 220+/- Ft. of Road Frontage ~ 1,100+/- SF, 2BR/ 2BA Home Built in 1976 ~ Includes Recent Addition of Bedroom, Bath & Covered Porch ~ 2,480+/- SF Enclosed Hangar w/Concrete Floor, Large Overhead Doors, Offices & Restroom ~ Additional 40x56 Ft. Metal Canopy Located behind Home ~ **(TRACT 2)** 37+/- Acres ~ 110+/- Ft. of Road Frontage ~ **(TRACT 3)** 38.5+/- Acres ~ 180+/- Ft. of Road Frontage ~ Small Pond ~ **Every Tract is Selling Regardless of Price!** ~ For Additional Information, Photos, Survey & Online Bidding Instructions, Visit [WilsonAuctioneers.com](http://WilsonAuctioneers.com) or Contact our Office at 501-624-1825.

**PERSONAL PROPERTY:** 2006 Crossroads 5th Wheel RV w/ 2 Power Slides ~ 2003 BMW R1150RT w/ Hard Bags & Trunk, 28K Mi. ~ 1930 Model A Town Car, Good Mechanical Condition & Running ~ 1999 F350 Ext. Cab, 7.3L Diesel, w/ 100 Gal. Service Tank, 240K Mi. ~ Pietenpol Air Camper w/Ford Model B Eng., 75 Hrs. ~ 1940's Beech 18 Warbird C185, Full Body, No Eng./Props ~ (27) Parts Only Fuselages, Some w/Wings, Circa 1960's, Including Cessna, Piper, Beech 18, Aero Commander ~ 1978 Ranchero & 1979 El Camino, Complete for Parts/ Restoration ~ (3) Older Mercedes, Complete for Parts/Restoration ~ 16 Ft. Hobie Cat Sailboat w/Trailer ~ Cub Cadet 50" Zero-Turn Mower ~ Morgan 6 Person Spa ~ (6) Fuel Tanks, from 550 to 10,000 Gal. ~ Aircraft Cyl. Workbench & Valve Grinding Machine ~ Enco 13x40 Ft. Metal Lathe ~ 8 Ton Eng. Hoist ~ 20 Ton Hyd. Press ~ Scrap Alum. & Steel ~ Plus More! ~ View the Website for Complete List ~ **Remember, Everything is Selling Regardless of Price on Auction Day!**

**TERMS ON REAL ESTATE:** **(TRACT 1)** \$10,000.00, **(TRACTS 2 or 3)** \$20,000.00 (Each), All in the Form of a 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 ~ Seller's Mineral Rights Convey ~ 10% Buyer's Premium ~ **Offers Prior to Auction are Welcome!**

**TERMS ON PERSONAL PROPERTY:** Cash, Check & All Major Credit Cards Accepted Day of Auction ~ 10% Buyer's Premium.

**INSPECTION:** Inspect this Property Anytime or Contact Agents, **Gladys Webb at 501-766-0605/ [gladys@wilsonauctioneers.com](mailto:gladys@wilsonauctioneers.com)** or **Peter Guerin at 501-733-6795/ [peter@wilsonauctioneers.com](mailto:peter@wilsonauctioneers.com)** for Additional Information ~ Auctioneers will be On-site at 8:00 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](http://WilsonAuctioneers.com) - AAL #4