

ABSOLUTE

REAL ESTATE AUCTION

Tuesday ~ July 10, 2018
1:00 P.M.

142 Campground Lane
Beebe, Arkansas

**TRACT 1: 2.5± ACRES
with Home**

**TRACT 2: 2.5± ACRES
with Shop**

- (TRACT 1) 2.5± Acres w/ 2,128± SF, 3BR/ 2.5BA Home
- (TRACT 2) 2.5± Acres w/ 40x50 Ft., 2,000± SF Shop Building
- Offered in (2) Tracts & its Entirety
- Selling Regardless of Price to the Highest Bidder!



WilsonAuctioneers.com

June 11, 2018

Dear Prospective Buyer:

This property could be a rental investment opportunity or a perfect location for your business with home and shop. Two tracts approximately 2.5+/- acres each; one with a house and the other with a shop or buy them both! The home has 2,128+/- square feet with 3 bedrooms and 2.5 bathrooms; enclosed garage makes for a large bedroom or den (recently remodeled and needs some finish work). The property has city water with septic. The shop building is 40x50 feet with a concrete floor. **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, **Chuck Dicus, at (501) 920-7511.** We look forward to working with you on auction day at ***142 Campground Lane in Beebe, Arkansas at 1:00 p.m. on July 10th.***

A handwritten signature in cursive script, reading "Chuck Dicus", written over a horizontal line.

Chuck Dicus, Agent
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION: See Survey

TERMS AND CONDITIONS: **(TRACTS 1 or 2) \$5,000.00 (Each)** 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 ~ 10% Buyer's Premium ~ **Offers Prior to Auction are Welcome.**

CLOSING COMPANY: White County Title Company ~ Closing Agent: Cheryl Gosha ~ 120 North Spring Street, Searcy, Arkansas 72143 ~ (501) 305-4745 ~ Fax/305-4779.

GENERAL INFORMATION: Rental Property Investment Opportunity or Perfect Location for your Business w/Home & Shop ~ (2) Tracts Approx. 2.5+/- Acres Each; One w/Home & the Other w/Shop or **Buy them Both!** ~ Home has 2,128+/- SF w/ 3 Bedrooms & 2.5 Baths; Enclosed Garage makes for a Large Bedroom or Den (Recently Remodeled & needs some Finish Work) ~ City Water w/Septic ~ Shop Building is 40x50 Ft. w/Concrete Floor ~ **Remember, it's Selling Regardless of Price to the Highest Bidder on Auction Day!**

REAL ESTATE TAXES FOR YEAR 2017: \$996.86

SCHOOL DISTRICT: Beebe

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.

Declaration of Restrictions

WHEREAS, Johnnie Downing and his wife, Delvene Downing, are the owners of that certain tract of land situated, lying and being in the county of White and State of Arkansas, known and described as follows:

The East Half ($E\frac{1}{2}$) of the West Half ($W\frac{1}{2}$) of the Northeast Quarter ($NE\frac{1}{4}$) of Section Fifteen (15), Township Five North (T-5-N), Range Eight West (R-8-W), containing 40 acres, more or less.

WHEREAS, said Johnnie Downing and Delvene Downing have subdivided or intend to subdivide said protected area and to sell lots and building sites therein, subject to certain protective restrictions, conditions, limitations, reservations, and covenants, hereinafter referred to as "protective restrictions," in order to insure the most beneficial development of said area mainly as a residential subdivision and to prevent any such use thereof as might tend to diminish the valuable or pleasurable enjoyment thereof,

THEREFORE, said Johnnie Downing and Delvene Downing hereby declare that said protective restrictions are hereby imposed on said protected area, and are as follows:

1. No building or improvement of any kind shall be erected, moved onto, or maintained on the premises herein described which does not or would not qualify for approval under the prevailing rules and regulations of the Federal Housing Administration; and
2. No trailer, mobile home, camper, tent, shack, garage, barn, or other outbuilding will or shall at any time be used as a residence temporarily or permanently.
3. No junkyards, abandoned wrecked automobiles or any other eye sore debris shall at any time be temporarily or permanently placed on any of the above described property.

Each and all of the above protective restrictions shall be enforceable by injunction or by other form of action available to the parties aggrieved, or to Johnnie Downing and Delvene Downing or their successors in interest. Invalidation of any one of these protective restrictions by judgement or court order shall in no way affect any other provisions, which shall remain

FILED FOR RECORD

This day of August, 1971, at 9:50 o'clock, AM.

JAMES C. KANKORD

Circuit Clerk and Recorder

By *Delvene Downing*

SURVEY BY REQUEST OF MARK TAYLOR

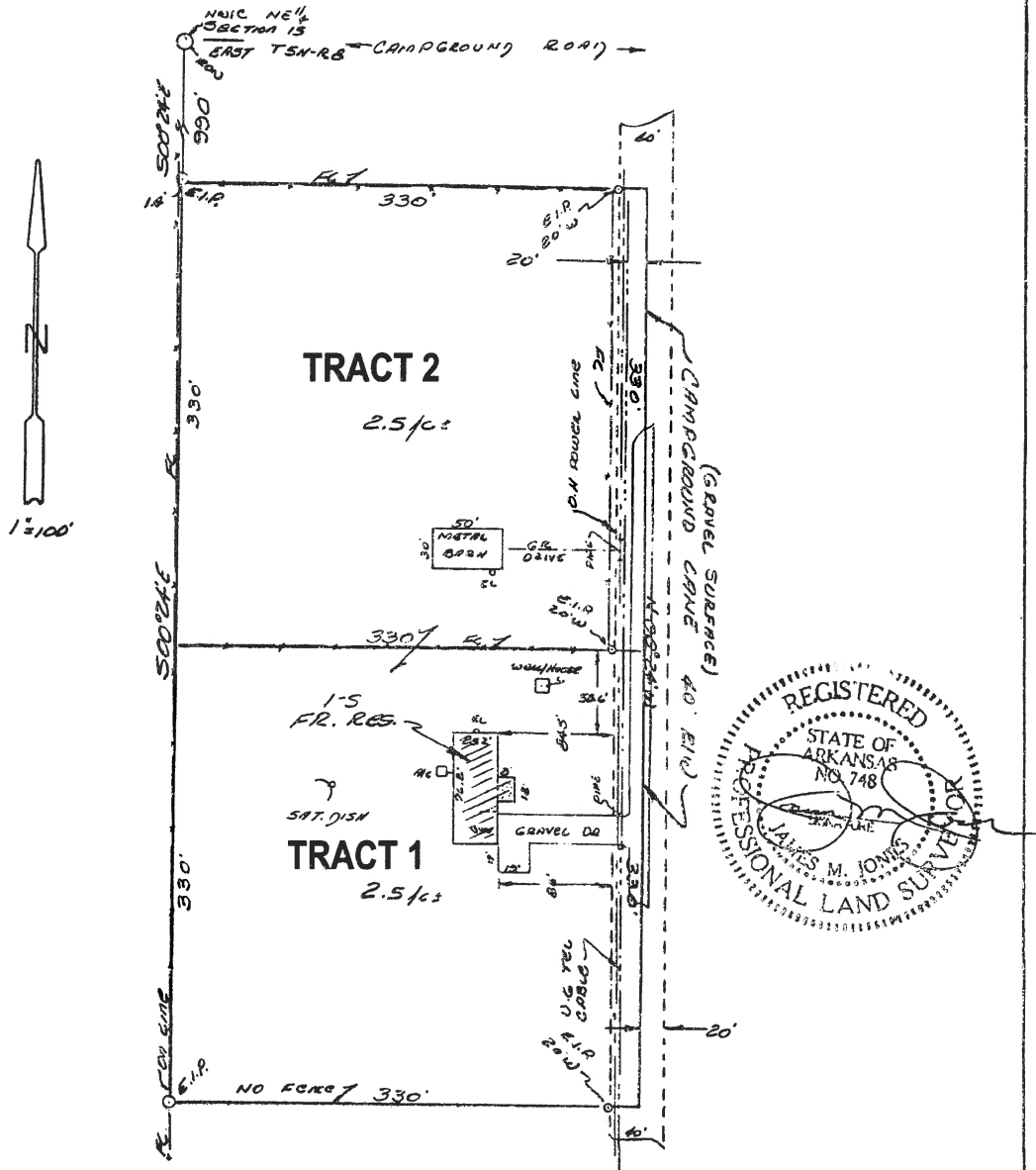
- (2) DESCRIPTION: THE SW $\frac{1}{4}$ OF THE SE $\frac{1}{4}$ OF THE NW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF SECTION 15, T-5-N, R-8-W, WHITE COUNTY, AR., CONTAINING 2.5 ACRES, MORE OR LESS.

AND

- NW $\frac{1}{4}$ OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF NE $\frac{1}{4}$ OF SECTION 15., T-5-N, R-8-W, CONTAINING 2.5 ACRES, MORE OR LESS, LESS AND EXCEPT ALL ROAD AND UTILITY RIGHT OF WAYS. SUBJECT TO ALL EXISTING EASEMENTS AND RIGHT OF WAYS FOR ROADS AND OTHER PURPOSES.

BUYERS: MARK C. AND CARMEN D. TAYLOR

PROPERTY ADDRESS: 142 CAMPGROUND LANE, BEEBE, ARKANSAS 72012



CERTIFICATION: THIS IS TO CERTIFY THIS PLAT AS BEING THE RESULTS OF A FIELD SURVEY MADE BY ME ON 5/19/94 BASED ON EXISTING MONUMENTS AND PLATS FOUND IN AND OF THE AREA AND IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE, IMPROVEMENTS ARE AS SHOWN. THIS PROPERTY DOES NOT LIE WITHIN A DESIGNATED FLOOD ZONE AS PER FLOOD HAZARD BOUNDARY MAP, WHITE COUNTY, AR. COMMUNITY PANEL NO 050467 0013 A AND DOES NOT LIE WITHIN ANY DESIGNATED ZONE.

JONES

SURVEYING AND ENGINEERING ASSOCIATES, INC.

P. O. BOX 159 • CALD KNOX, AR 72010-0159
PH. # 501-724-5212 FAX # 501-724-5527



Federal Emergency Management Agency

Washington, D.C. 20472

LETTER OF MAP AMENDMENT DETERMINATION DOCUMENT (REMOVAL)

COMMUNITY AND MAP PANEL INFORMATION		LEGAL PROPERTY DESCRIPTION
COMMUNITY	WHITE COUNTY, ARKANSAS (Unincorporated Areas)	A portion of Section 15, Township 5 North, Range 8 West, as described in the Quitclaim Deed recorded in Book 2012, Pages 15549, 15550, and 15551, in the Office of the Circuit Clerk, White County, Arkansas
	COMMUNITY NO.: 050467	
AFFECTED MAP PANEL	NUMBER: 05145C0600E	
	DATE: 5/2/2012	
FLOODING SOURCE: LONG CREEK		APPROXIMATE LATITUDE & LONGITUDE OF PROPERTY: 35.063732, -91.843633 SOURCE OF LAT & LONG: LOMA LOGIC DATUM: NAD 83

DETERMINATION

LOT	BLOCK/ SECTION	SUBDIVISION	STREET	OUTCOME WHAT IS REMOVED FROM THE SFHA	FLOOD ZONE	1% ANNUAL CHANCE FLOOD ELEVATION (NAVD 88)	LOWEST ADJACENT GRADE ELEVATION (NAVD 88)	LOWEST LOT ELEVATION (NAVD 88)
--	--	--	142 Campground Lane	Structure	X (unshaded)	--	218.3 feet	--

Special Flood Hazard Area (SFHA) - The SFHA is an area that would be inundated by the flood having a 1-percent chance of being equaled or exceeded in any given year (base flood).

ADDITIONAL CONSIDERATIONS (Please refer to the appropriate section on Attachment 1 for the additional considerations listed below.)

PORTIONS REMAIN IN THE SFHA
ZONE A

This document provides the Federal Emergency Management Agency's determination regarding a request for a Letter of Map Amendment for the property described above. Using the information submitted and the effective National Flood Insurance Program (NFIP) map, we have determined that the structure(s) on the property(ies) is/are not located in the SFHA, an area inundated by the flood having a 1-percent chance of being equaled or exceeded in any given year (base flood). This document amends the effective NFIP map to remove the subject property from the SFHA located on the effective NFIP map; therefore, the Federal mandatory flood insurance requirement does not apply. However, the lender has the option to continue the flood insurance requirement to protect its financial risk on the loan. A Preferred Risk Policy (PRP) is available for buildings located outside the SFHA. Information about the PRP and how one can apply is enclosed.

This determination is based on the flood data presently available. The enclosed documents provide additional information regarding this determination. If you have any questions about this document, please contact the FEMA Map Information eXchange (FMIX) toll free at (877) 336-2627 (877-FEMA MAP) or by letter addressed to the Federal Emergency Management Agency, Engineering Library, 3601 Eisenhower Ave Ste 500, Alexandria, VA 22304-6426.

Luis V. Rodriguez, P.E., Director
Engineering and Modeling Division
Federal Insurance and Mitigation Administration



Federal Emergency Management Agency

Washington, D.C. 20472

LETTER OF MAP AMENDMENT DETERMINATION DOCUMENT (REMOVAL)

ATTACHMENT 1 (ADDITIONAL CONSIDERATIONS)


PORTIONS OF THE PROPERTY REMAIN IN THE SFHA (This Additional Consideration applies to the preceding 1 Property.)

Portions of this property, but not the subject of the Determination/Comment document, may remain in the Special Flood Hazard Area. Therefore, any future construction or substantial improvement on the property remains subject to Federal, State/Commonwealth, and local regulations for floodplain management.

ZONE A (This Additional Consideration applies to the preceding 1 Property.)

The National Flood Insurance Program map affecting this property depicts a Special Flood Hazard Area that was determined using the best flood hazard data available to FEMA, but without performing a detailed engineering analysis. The flood elevation used to make this determination is based on approximate methods and has not been formalized through the standard process for establishing base flood elevations published in the Flood Insurance Study. This flood elevation is subject to change.

This attachment provides additional information regarding this request. If you have any questions about this attachment, please contact the FEMA Map Information eXchange (FMIX) toll free at (877) 336-2627 (877-FEMA MAP) or by letter addressed to the Federal Emergency Management Agency, Engineering Library, 3601 Eisenhower Ave Ste 500, Alexandria, VA 22304-6426.


Luis V. Rodriguez, P.E., Director
Engineering and Modeling Division
Federal Insurance and Mitigation Administration



**TRACT 1: 2.5± ACRES
with Home**

**TRACT 2: 2.5± ACRES
with Shop**



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: HOME BUYERS & REAL ESTATE INVESTORS!

(TRACT 1) 2.5+/- Acres w/ 2,128+/- SF, 3BR/ 2.5BA Home ~ (TRACT 2) 2.5+/- Acres w/ 40x50 Ft., 2,000+/- SF Shop Building ~ Offered in (2) Tracts & its Entirety ~ Selling On-site w/Live, Online Bidding Available ~ **SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER!**

ABSOLUTE REAL ESTATE AUCTION

TUESDAY ~ JULY 10, 2018 ~ 1:00 P.M.

142 CAMPGROUND LANE ~ BEEBE, AR

DIRECTIONS: From HWY 67/ 167 in Beebe, Take (Exit 31) & Travel South on HWY 31 Approx. 1.8 Mi., then Turn Left onto W. Florida St. (which Turns into Campground Rd.) & Travel Approx. 1.7 Mi., Turn Right onto Campground Lane & Travel 0.3 Mi. to Property on the Right ~ Watch for Auction Signs.

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TERMS ON REAL ESTATE: (TRACTS 1 or 2) \$5,000.00 (Each) 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 ~ 10% Buyer's Premium ~ **Offers Prior to Auction are Welcome.**

INSPECTION: Contact Agent, **Chuck Dicus** at 501-920-7511/ chuck@wilsonauctioneers.com with Any Questions ~ **Doors Open & Auctioneers will be On-site at 12:00 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"

501-624-1825 * PB00000481, Joe Wilson

WEBSITE: WilsonAuctioneers.com - AAL #4