

ASHLEY COUNTY ABSOLUTE COMMERCIAL PROPERTY AUCTION

Thursday, August 9, 2018
11:30 A.M.
301 East 1st Avenue
Crossett, Arkansas

- 1.25± Prime Comm. Acres w/Frontage on HWY 82/East 1st Ave., Oak Street & Beech Street
- 9,000± SF (Crossett Ford), 30x50 Ft. Building & 1,350± SF Building
- Selling Regardless of Price to the Highest Bidder on Auction Day!

TRACT 2

TRACT 1

EAST 1ST AVENUE



WilsonAuctioneers.com

July 12, 2018

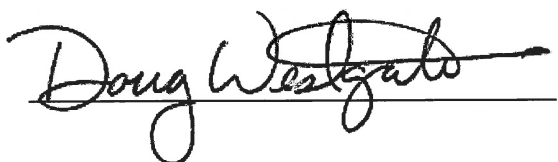
Dear Prospective Buyer:

This prime commercial property is located directly across the street from Georgia Pacific in the center of Crossett, Arkansas. The property consists of 1.25+/- total acres with frontage on Highway 82/East 1st Avenue, Oak Street and Beech Street containing the former Crossett Ford Automobile Dealership, Body Shop, and Auto Detailing Business. This property is in a high traffic area in the center of Crossett and would make an excellent location for any type of automobile sales, service or repair facility or many other types of businesses. This property will be offered in (2) individual tracts and its entirety and ***will be sold regardless of price to the highest bidder on auction day!***

Tract 1 consists of a 9,000+/- square foot, former Crossett Ford New and Used Auto Dealership and an additional 30x50 foot metal building built in 1990 with (3) overhead doors on 0.98+/- acres.

Tract 2 consists of a 1,350+/- square foot, former automotive detail shop building with (2) overhead doors and a large metal canopy on a 0.27+/- acre corner lot.

If you have further questions after reviewing this information packet please don't hesitate to call me, **Doug Westgate, at (501) 815-4004**. We look forward to working with you on auction day at ***301 East 1st Avenue in Crossett, Arkansas at 11:30 a.m. on August 9th.***

A handwritten signature in cursive script that reads "Doug Westgate". The signature is written in black ink and is positioned above a horizontal line.

Doug Westgate, Agent
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION: See Attachments

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

CLOSING COMPANY: Byrd-Mills Title Company, LLC ~ Closing Agent: Janet Mills ~ 204 E. Lincoln Street, Hamburg, Arkansas 71646 ~ (870) 853-4010.

GENERAL INFORMATION: This Prime Commercial Property is Located Directly Across the Street from Georgia Pacific in the Center of Crossett ~ Property Consists of 1.25+/- Total Acres w/Frontage on HWY 82/East 1st Avenue, Oak Street & Beech Street Containing the Former Crossett Ford Automobile Dealership, Body Shop & Auto Detailing Business ~ This Property is in a High Traffic Area in the Center of Crossett & Would Make an Excellent Location for Any Type of Automobile Sales, Service or Repair Facility or Many Other Types of Businesses ~ This Property will be Offered in (2) Individual Tracts & its Entirety & **Will be Sold Regardless of Price to the Highest Bidder on Auction Day!** ~ **(TRACT 1)** Consists of a 9,000+/- SF, Former Crossett Ford New & Used Auto Dealership & an Additional 30x50 Ft. Metal Building Built in 1990 w/(3) Overhead Doors on 0.98+/- Acres ~ **(TRACT 2)** Consists of a 1,350+/- SF, Former Automotive Detail Shop Building w/(2) Overhead Doors & a Large Metal Canopy on a 0.27+/- Acre Corner Lot ~ Offers Made Prior to Auction Day are Welcome! ~ **Remember, this Commercial Real Estate will be Sold Regardless of Price to the Highest Bidder on Auction Day!**

REAL ESTATE TAXES FOR YEAR 2017: **(TRACT 1) \$3,077.00** **(TRACT 2) \$518.00**

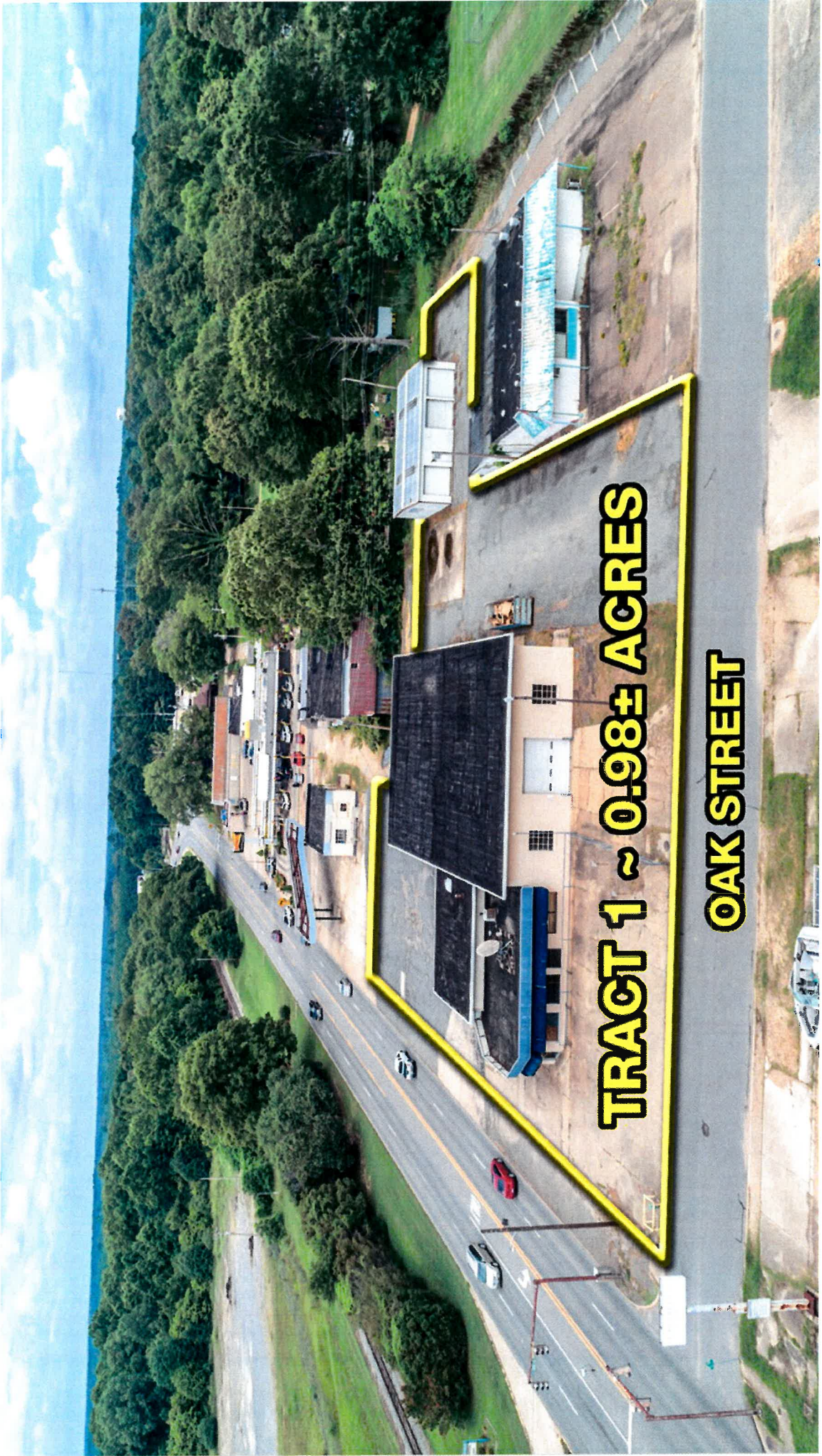
The information in this packet is believed to be accurate and from reliable sources, but we make no representation or warranties, expressed or implied, as to the accuracy of the information. All references to age, square footage, income, taxes, aerials, plats, surveys and expenses, but not limited to, 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.

TRACT 1 - LEGAL DESCRIPTION:

ORIGINAL PT LOT 1 A PART OF LOT 1 BLOCK 12 CITY OF CROSSETT ARKANSAS ACCORDING TO THE PLAT OF THE CITY FILED IN PLAT RECORD BOOK NO. 1 AT PAGE NO. 3 OFFICE OF RECORDER ASHLEY COUNTY ARKANSAS MORE PARTICULARLY DESCRIBED AS FOLLOWS; BEGINNING AT A POINT ON THE NORTH LINE OF LOT 1 THAT IS 130 FEET WEST OF THE NORTHEAST CORNER THENCE RUN WEST ALONG THE NORTH LINE 217.8 FEET, MORE OR LESS TO THE NORTHWEST CORNER OF LOT 1; THENCE RUN SOUTH ALONG THE WEST LINE OF LOT 1, 195.2 FEET TO A POINT 264 FEET NORTH OF THE SOUTHWEST CORNER OF BLOCK 12, THENCE RUN EAST AND PARALLEL TO THE SOUTH BOUNDARY OF BLOCK 12 FOR 103 FEET; THENCE RUN SOUTH AND PARALLEL TO THE WEST BOUNDARY OF BLOCK 12 FOR 54 FEET; THENCE RUN EAST AND PARALLEL TO THE SOUTH BOUNDARY OF BLOCK 12 FOR 80 FEET THENCE RUN NORTH 158.2 FEET TO A POINT 89 FEET SOUTH OF THE NORTH BOUNDARY OF BLOCK 12 AND 167.8 FEET WEST OF THE EAST BOUNDARY OF BLOCK 12 THENCE RUN EAST AND PARALLEL TO THE NORTH BOUNDARY OF BLOCK 12 FOR 37.8 FEET; THENCE RUN NORTH AND PARALLEL TO EAST BOUNDARY OF BLOCK 12 FOR 89 FEET TO THE NORTH BOUNDARY OF BLOCK 12 AND BACK TO THE POINT OF BEGINNING.

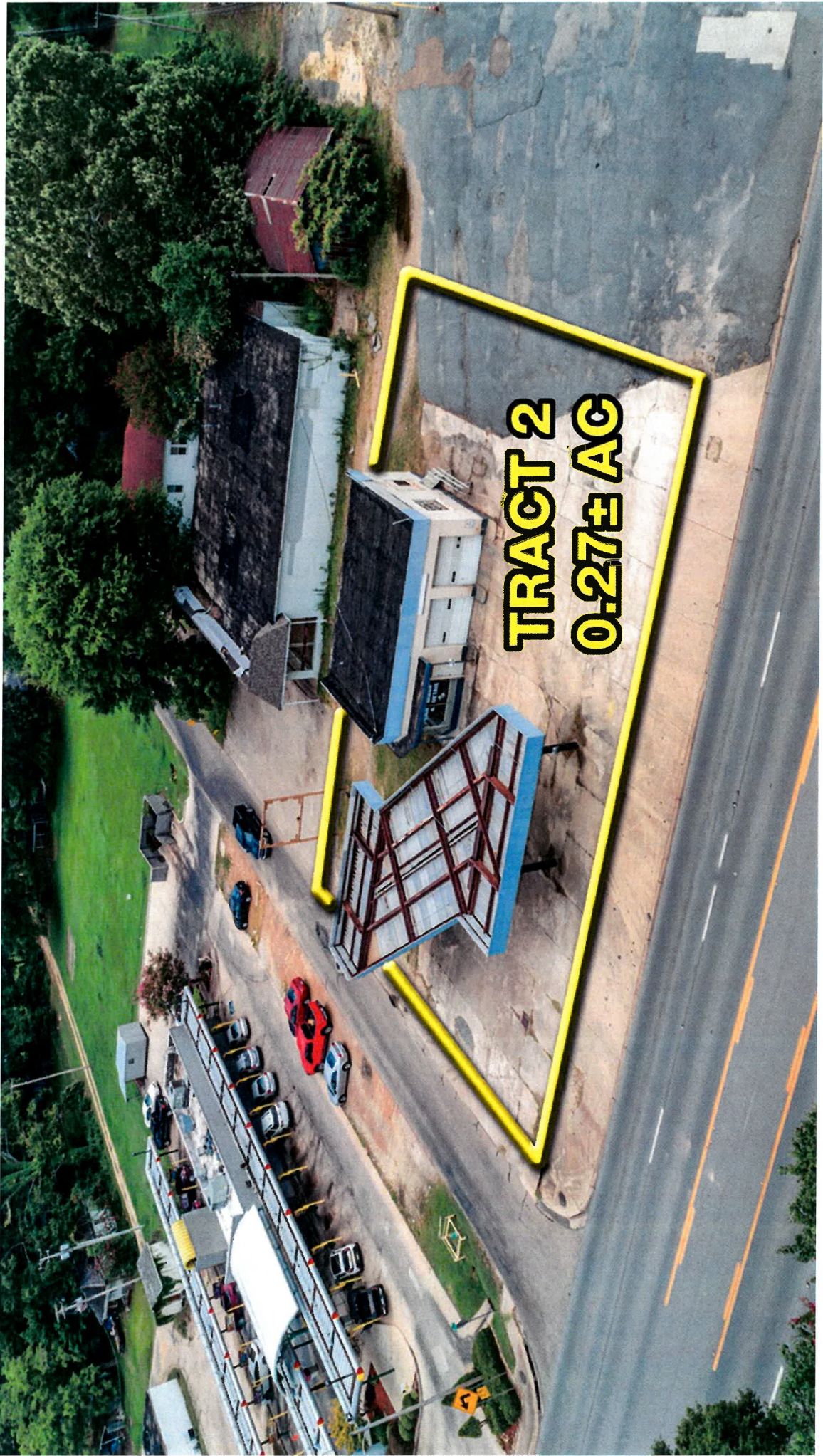
TRACT 2 - LEGAL DESCRIPTION:

ORIGINAL PT LOT 1 A PART OF LOT 1 BLOCK 12 AS SHOWN ON THE PLAT OF THE CITY OF CROSSETT ARKANSAS FILED IN THE OFFICE OF THE CIRCUIT CLERK AND RECORDER FOR ASHLEY COUNTY IN PLAT RECORD BOOK NO. 1 AT PAGE NO. 3 MORE PARTICULARLY DESCRIBE AS FOLLOWS; TO-WIT; BEGINNING AT THE BLOCK CORNER PIN MARKING THE NORTHEAST CORNER OF BLOCK 12 SAID PIN BEING A ON AN OFFSET OF ONE FOOT EAST AND ONE FOOT NORTH FROM SAID BLOCK CORNER AS SHOWN ON THE PLAT OF THE CITY OF CROSSETT ARKANSAS AND FILED IN THE OFFICE OF THE CIRCUIT CLERK AND RECORDER FOR ASHLEY COUNTY ARKANSAS IN PLAT RECORD BOOK NO. ONE AT PAGE NO. THREE; THENCE RUNNING WESTERLY ON THE ONE FOOT OFFSET LINE A DISTANCE OF ONE FOOT THENCE SOUTHERLY ONE FOOT TO THE POINT OF BEGINNING SAID POINT BEING THE NORTHEAST CORNER OF LOT 1 BLOCK 12; THENCE SOUTHERLY ALONG THE WEST BOUNDARY OF BEECH STREET A DISTANCE OF 89.0 FEET TO A POINT BEING THE SOUTHEAST CORNER OF SAID PARCEL OF LAND; THENCE WESTERLY 130.0 FEET TO A POINT BEING THE SOUTHWEST CORNER OF SAID PARCEL OF LAND; THENCE NORTHERLY 89.0 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF U S HIGHWAY 82; THENCE EASTERLY ALONG THE SOUTH RIGHT-OF-WAY LINE OF U S HIGHWAY 82 A DISTANCE OF 130.0 FEET TO THE POINT OF BEGINNING.



TRACT 1 ~ 0.98± ACRES

OAK STREET



TRACT 2
0.27± AC

McDonald's
Chen Chen Chinese
Unity Rd
133

Georgia-Pacific Corporation

**301 East 1st Avenue
(Auction Location)**

KFC

Taco Bell

82

HWY 82 (W. 1st Ave)

Jim Shaw Rd
E 3rd Ave

N Radco

N Walnut St

Cedar St

E 2nd Ave

Cedar St

Cedar St

Beech St

E 3rd Ave

Beech St

Beech St

Elm St

Oak St

Oak St

E 2nd Ave

Fine St

Pine St

Pine St

E 2nd Ave

E 4th Ave

E 5th Ave

Main St.

133

W 2nd Ave

United States Postal Service

Alabama St

Alabama

Alabama St

E 4th Ave

N Arkansas St

N Arkansas St

Ashley County Health Unit

North Car

North Carolina St

W 2nd Ave

N Georgia St

atfish Express

NG

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: AUTO SALES, SERVICE OR REPAIRMEN & INVESTORS!

1.25+/- Prime Comm. Acres w/Frontage on HWY 82/East 1st Avenue, Oak Street & Beech Street ~ 9,000+/- SF (Crossett Ford), 30x50 Ft. Building & 1,350+/- SF Building ~ Live, Online Bidding Avail. ~ **SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!**

**ASHLEY COUNTY ABSOLUTE
COMMERCIAL PROPERTY AUCTION**

THURSDAY ~ AUGUST 9, 2018 ~ 11:30 A.M.

301 EAST 1ST AVENUE ~ CROSSETT, AR

DIRECTIONS: From the Intersection of HWY 82 & Main St. in Crossett, go 2 Blocks East on HWY 82/East 1st Ave. & Watch for Property & Auction Signs on the Right.

REAL ESTATE DESCRIPTION: This Prime Commercial Property is Located Directly Across the Street from Georgia Pacific in the Center of Crossett ~ Property Consists of 1.25+/- Total Acres w/Frontage on HWY 82/East 1st Avenue, Oak Street & Beech Street Containing the Former Crossett Ford Automobile Dealership, Body Shop & Auto Detailing Business ~ This Property is in a High Traffic Area in the Center of Crossett & Would Make an Excellent Location for Any Type of Automobile Sales, Service or Repair Facility or Many Other Types of Businesses ~ This Property will be Offered in (2) Individual Tracts & its Entirety & **Will be Sold Regardless of Price to the Highest Bidder on Auction Day!** ~ **(TRACT 1)** Consists of a 9,000+/- SF, Former Crossett Ford New & Used Auto Dealership & an Additional 30x50 Ft. Metal Building Built in 1990 w/(3) Overhead Doors on 0.98+/- Acres ~ **(TRACT 2)** Consists of a 1,350+/- SF, Former Automotive Detail Shop Building w/(2) Overhead Doors & a Large Metal Canopy on a 0.27+/- Acre Corner Lot ~ Offers Made Prior to Auction Day are Welcome! ~ **Remember, this Commercial Real Estate will be Sold Regardless of Price to the Highest Bidder on Auction Day!** ~ For Additional Information, Aerial Photos & Online Bidding Instructions, Visit WilsonAuctioneers.com or Contact our Office at 501-624-1825.

AUCTIONEER'S NOTE: If you are looking for an automotive sales, repair or service center facility in a high traffic area or just a real estate investment in an excellent location, you have found it! Don't miss this opportunity!

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

INSPECTION: Drive by Anytime or Contact Agent, **Doug Westgate** at 501-815-4004/ doug@wilsonauctioneers.com to View the Buildings ~ Registration will begin at 10:00 a.m. Day of Auction.

Announcements made day of sale take precedence over printed material.

WILSON REAL ESTATE AUCTIONEERS, INC.

Leading Real Estate Auctioneers "Since 1961"

501-624-1825 * PB00000481, Joe Wilson

WEBSITE: WilsonAuctioneers.com - AAL #4