

ABSOLUTE REAL ESTATE AUCTION COMMERCIAL & RESIDENTIAL POTENTIAL

**Thursday
February 28, 2019
1:00 P.M.**

**111 Keller Road
Centerton, Arkansas**

- 40± Acres in Centerton, Arkansas
- Surrounded by Growth, City Water Available, Level & Ready to Develop
- At the Corner of HWY 102 (Centeron Blvd.) & Keller Rd.
- Offered in 3 Tracts & Combinations
- Selling Regardless of Price on Auction Day!



Wilson
Special Estate
Auctioneers
INC.

WilsonAuctioneers.com

January 24, 2019

Dear Prospective Buyer:

This 40+/- acre parcel is prime residential and commercial development property in the Centerton city limits and has endless development potential. The property is located 2 miles from the Bentonville West High School, 7 miles from the new Walmart Headquarters Home Office, and 8 miles from Northwest Arkansas Regional Airport XNA or Crystal Bridges Museum. This property has Highway 102 frontage with a daily traffic count of 7,900 vehicles per day. City water is available along Centerton Boulevard and Keller Road; the home is on septic. The property is Zoned A-1 and has recently gone through a lot split process resulting in three (3) separate tracts which will be offered individually and in combinations.

Tract 1 is approximately 19.43 acres with 655.52 foot of frontage on Keller Road and 1,290 feet in depth.

Tract 2 is approximately 9.36 acres with 658.45 foot of frontage on West Centerton Boulevard and 619 feet in depth.

Tract 3 is approximately 8.96 acres and located on the corner of West Centerton Boulevard and Keller Road. There is a single-family residence (approximately 1,988 square feet with a carport and various outbuildings) there are approximately 630.11 foot of frontage on West Centerton Boulevard and 618.98 foot of frontage on Keller Road.

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 ***111 Keller Road in Centerton, Arkansas at 1:00 p.m. on February 28th.***



Chuck Dicus, Agent
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION: See Attachment

TERMS AND CONDITIONS: **(TRACTS 1, 2 & 3) \$50,000.00 (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 ~ 10% Buyer's Premium ~ **Offers Prior to Auction are Welcome!**

CLOSING COMPANY: Realty Title & Closing Services LLC ~ 3866 W. Sunset Avenue, Springdale, Arkansas 72762 ~ (479) 582-9383 ~ Fax/582-2925.

GENERAL INFORMATION: This 40+/- Acre Parcel is Prime Residential & Commercial Development Property in the Centerton City Limits & has Endless Development Potential ~ 2 Miles from the Bentonville West High School, 7 Miles from the New Walmart Headquarters Home Office & 8 Miles from Northwest Arkansas Regional Airport XNA or Crystal Bridges Museum ~ HWY 102 Frontage w/a Daily Traffic Count of 7,900 VPD ~ City Water is Available Along Centerton Blvd. & Keller Rd. ~ Home is on Septic ~ Zoned A-1 ~ Recently Gone Through a Lot Split Process Resulting in Three (3) Separate Tracts which Will be Offered Individually & in Combinations ~ **(TRACT 1)** is Approx. 19.43 Acres w/ 655.52 Ft. of Frontage on Keller Road & 1,290 Ft. in Depth ~ **(TRACT 2)** is Approx. 9.36 Acres w/ 658.45 Ft. of Frontage on W. Centerton Blvd. & 619 Ft. in Depth ~ **(TRACT 3)** is Approx. 8.96 Acres & Located on the Corner of W. Centerton Blvd. & Keller Road ~ There is a Single-family Residence (Approx. 1,988 SF w/Carport & Various Outbuildings) there are Approx. 630.11 Ft. of Frontage on W. Centerton Blvd. & 618.98 Ft. of Frontage on Keller Road.

REAL ESTATE TAXES FOR YEAR 2017: \$1,766.81

SCHOOL DISTRICT: Bentonville West

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 DESCRIPTION:

SURVEY DESCRIPTION:

Parent Tract

The Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of Section 31, Township 20 North, Range 31 West, being more particularly described as follows:

Beginning (POB 1) at the Northwest Corner of said SE 1/4 of the SE 1/4 of Section 31, Township 20 North, Range 31 West; thence along the North Line of said SE 1/4 of the SE 1/4, S87°14'01"E 1323.92 feet to the East Line of said SE 1/4 of the SE 1/4; thence leaving said North Line, along said East Line, S02°19'02"W 1307.76 feet to the South Line of said SE 1/4 of the SE 1/4; thence leaving said East Line, along said South Line, N87°35'50"W 1320.14 feet to the West Line of said SE 1/4 of the SE 1/4; thence leaving said South Line, along said West Line N02°09'16"E 1316.18 feet to the Point of Beginning (POB 1), containing 1734425 square feet, 39.82 acres as surveyed. Subject to the rights-of-way of Centerton Boulevard and Keller Road and any other easements and/or rights-of-way of record.

Tract 1

A part of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of Section 31, Township 20 North, Range 31 West, being more particularly described as follows:

Beginning (POB 1) at the Northwest Corner of said SE 1/4 of the SE 1/4 of Section 31, Township 20 North, Range 31 West; thence along the North Line of said SE 1/4 of the SE 1/4, S87°14'01"E 1291.85 feet; thence leaving said North Line, S02°18'07"W 655.52 feet; thence N87°14'01"W 1290.16 feet to the West Line of said SE 1/4 of the SE 1/4; thence along said West Line, N02°09'16"E 655.53 feet to the Point of Beginning (POB 1), containing 846247 square feet, 19.43 acres as surveyed. Subject to the right-of-way of Keller Road and any other easements and/or rights-of-way of record.

Tract 2

A part of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of Section 31, Township 20 North, Range 31 West, being more particularly described as follows:

Commencing at the Northwest Corner of said SE 1/4 of the SE 1/4 of Section 31, Township 20 North, Range 31 West; thence along the West Line of said SE 1/4 of the SE 1/4, S02°09'16"W 655.53 feet to the Point of Beginning (POB 2); thence leaving said West Line, S87°14'01"E 658.46 feet; thence S02°09'16"W 619.36 feet; thence N87°15'58"W 658.45 feet to the West Line of said SE 1/4 of the SE 1/4; thence along said West Line, N02°09'16"E 619.73 feet to the Point of Beginning (POB 2), containing 407919 square feet, 9.36 acres as surveyed. Subject to the right-of-way of Centerton Boulevard and any other easements and/or rights-of-way of record.

Tract 3

A part of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of Section 31, Township 20 North, Range 31 West, being more particularly described as follows:

Commencing at the Northwest Corner of said SE 1/4 of the SE 1/4 of Section 31, Township 20 North, Range 31 West; thence along the West Line of said SE 1/4 of the SE 1/4, S02°09'16"W 655.53 feet; thence leaving said West Line, S87°14'01"E 658.46 feet to the Point of Beginning (POB 3); thence S87°14'01"E 631.71 feet; thence S02°18'07"W 618.98 feet; thence N87°15'58"W 630.11 feet; thence N02°09'16"E 619.36 feet to the Point of Beginning (POB 3), containing 390623 square feet, 8.96 acres as surveyed. Subject to the rights-of-way of Centerton Boulevard and Keller Road and any other easements and/or rights-of-way of record.

HFA
ARCHITECTS
INTERIORS

HARRISON FRENCH
2 ASSOCIATES, LTD

1705 S. Wilson Blvd., Suite 3
Bentonville, Arkansas 72712
501-787-7786
501-787-7685
www.hfa-ia.com

BOUNDARY LOT SPLIT
111 KELLER ROAD
CENTERTON, ARKANSAS

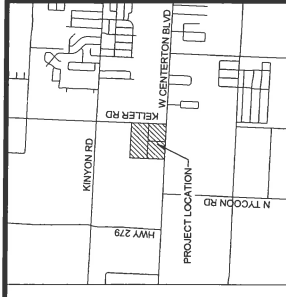
PROJ NUMBER: 18-19-00151

REVISION BLOCK

DOCUMENT DATE: 12/10/2018
CHECKED BY: JEC
DRAWN BY: DWB

OWNER:
JACK WHITES HATCHERIES
1307 FLAMINGO ROAD
ROGERS, ARKANSAS 72756

SHEET: 1



SURVEY NOTES:

- Following as specifically stated or shown on this plat, the survey does not purport to reflect any of the following which may be applicable to the subject real estate:
 - Existing or proposed easements which were visible at the time of making of this survey; building setback lines; restrictive covenants; zoning ordinances; or other applicable regulations, or any other facts which an accurate and current title search may disclose.
 - Every document of record reviewed and considered as a part of this survey is noted hereon. Only the documents noted hereon were supplied the surveyor.
 - This plat represents a lot split of the parcels recorded in Deed Record 363-479 at the courthouse in Benton County, Arkansas.
 - The contractor must determine that proposed structures are clear of all boundary lines, easements and must follow setback requirements before construction begins.
 - Basin of Bearings: NAD83 Arkansas State Plane, North Zone, US Foot, checking with the Bentonville Reference Station and checking with OPUS observation.
 - Basin of Elevation: NAVD83, checking with the Bentonville Reference Station and OPUS solution.
 - This survey meets current Arkansas Minimum Standards for Property Boundary Surveys and Plat.
 - No abstract of title, nor title commitment, nor results of title searches were furnished the surveyor. There may exist other documents of record which would affect this parcel.
 - Declaration is made to the original purchaser of the survey and is not transferable to any additional purchasers or assignees.
 - This survey is zoned A-1.
 - Building setbacks for zone A-1 are as follows:
 - Front - Minimum thirty-five (35) feet from the planning right-of-way as shown on the Master Street Plan.
 - Rear - with the principal structure being twenty-five (25) feet from the rear lot line. Minimum of twenty-five (25) feet from rear lot line or center of alley where one exists or from the planning right-of-way as shown on the Master Street Plan.
 - Side (each) - Minimum fifteen (15) feet from property lines.
 - Street side - Minimum thirty-five (35) feet from the planning right-of-way as shown on the Master Street Plan.
 - No attempt was made to show building setback lines applicable on the survey. Setback dimensions are based on the orientation of the buildings to be constructed.
 - Subsurface and environmental conditions were not examined nor considered as a part of this survey.
 - The locations of underground utilities as shown hereon are based on such above ground information as was available to the surveyor. The surveyor does not warrant the accuracy of the location of underground utilities/structures may vary from locations shown hereon. No excavations were made during the progress of this survey to locate underground utilities/structures.
 - There are no known wetlands associated with the proposed tract split and there is no known determination in progress at this time.
 - This property has access to public water system connection.
 - The plat does not carry any assurance that the tracts will qualify for a septic permit from the AR Department of Health.

Right of Way Dedication

A part of the Southeast Quarter (SE 1/4) of the Southeast Quarter (SE) of Section Thirty-one (31), Township 20 North, Range 31 West, Benton County, Arkansas, Beginning at the Southeast Corner of the SE 1/4 of the SE 1/4 of Section 31, Township 20 North, Range 31 West, thence North 87° 55' 50" East 1320.14 feet; thence North 02° 09' 16" East 40.92 feet; thence South 87° 55' 50" East 1266.56 feet; thence North 02° 09' 16" East 1274.50 feet; thence South 87° 55' 50" East 1266.56 feet; thence North 02° 09' 16" East 40.92 feet to the Point of Beginning, containing 89.8354 square feet or 2.06 acres, subject to easements and rights of way of record.

Surveyor's Certificate:

I, James E. Collins, hereby certify that this plat correctly represents a boundary survey made by me and all monuments shown hereon actually exist and their location, size, type, and material are correctly shown.

Date of Execution: _____

James E. Collins
Registered Land Surveyor
Registration No. 1337



SITE LEGEND

- MONUMENT SET (AS NOTED)
- MONUMENT FOUND (AS NOTED)
- CALCULATED POSITION
- BENCH MARK
- UTILITY POLE
- SIGN
- WATER METER
- WATER VALVE
- FIRE HYDRANT
- DRAINAGE MANHOLE
- SANITARY SEWER MANHOLE
- CLEANOUT
- ELECTRIC RISER
- PHONE RISER
- OPTIC RISER
- HALSBO
- DECIDUOUS TREE
- PROPERTY LINES
- ADJOINING PROPERTY LINE
- EASEMENT LINE
- RIGHT-OF-WAY LINE
- OVERHEAD ELECTRIC LINE
- FENCE (CHAIN LINK)
- FENCE (BARB WIRE)
- FLOW LINE
- DRAINAGE PIPE

TOP OF WATER VALVE
S22-49°04'E 61.78 FEET FROM SE CORNER S31-T20N-R31W

APPROVED BY: _____
day of _____, 20__

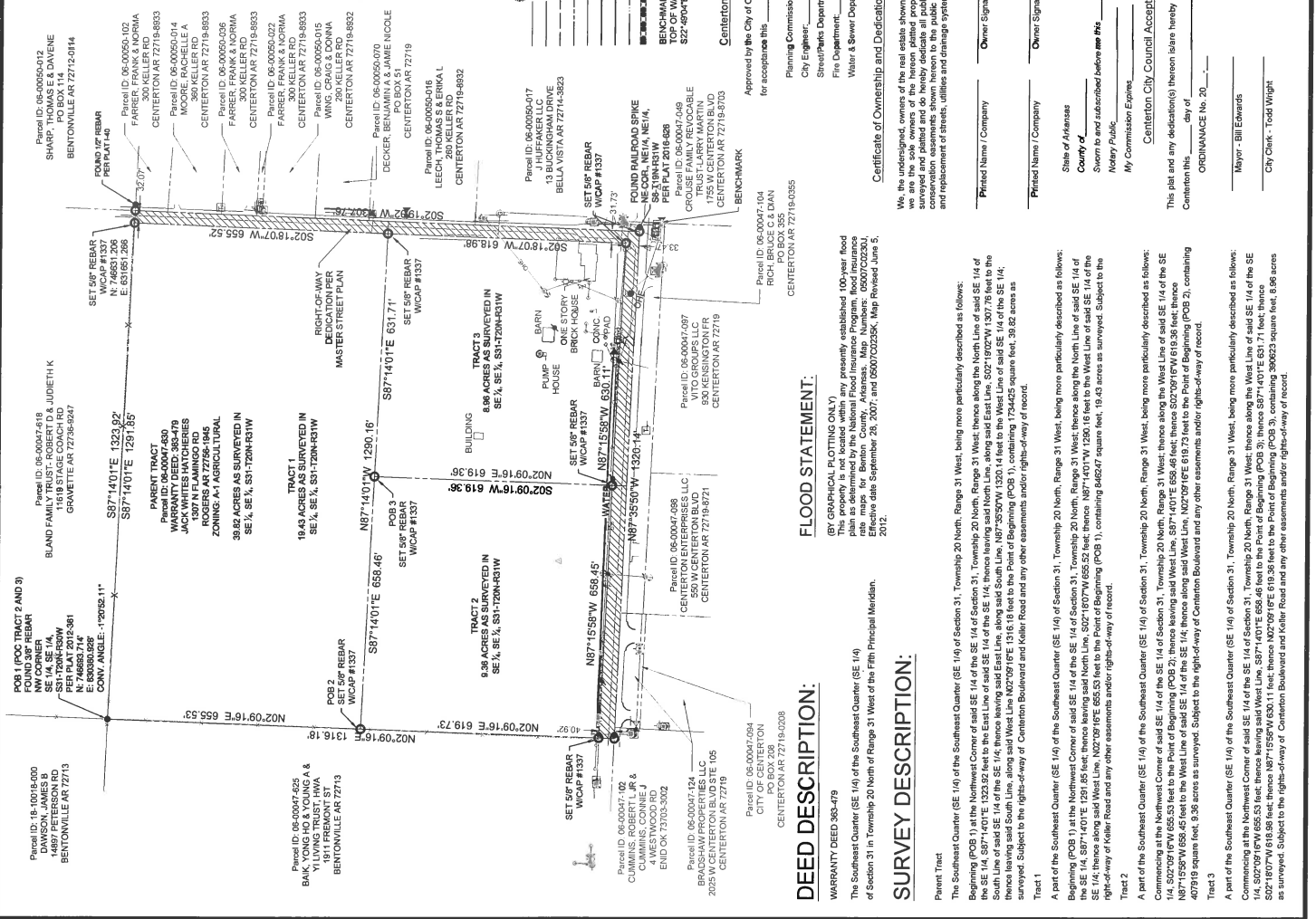
City Engineer
Street/Parks Department
Fire Department
Water and Sewer Department

Planning Commission Chairperson
City Engineer
Street/Parks Department
Fire Department
Water and Sewer Department

Certificate of Ownership and Dedication of Rights-of-Way/Easements:

We, the undersigned, owners of the real estate shown and described herein, do hereby certify that we own and have the right to dispose of the real estate shown and described herein. We hereby dedicate to the public the rights-of-way and all utility, drainage and conservation easements shown hereon to the public for the installation, operation, maintenance, and replacement of streets, utilities and drainage systems.

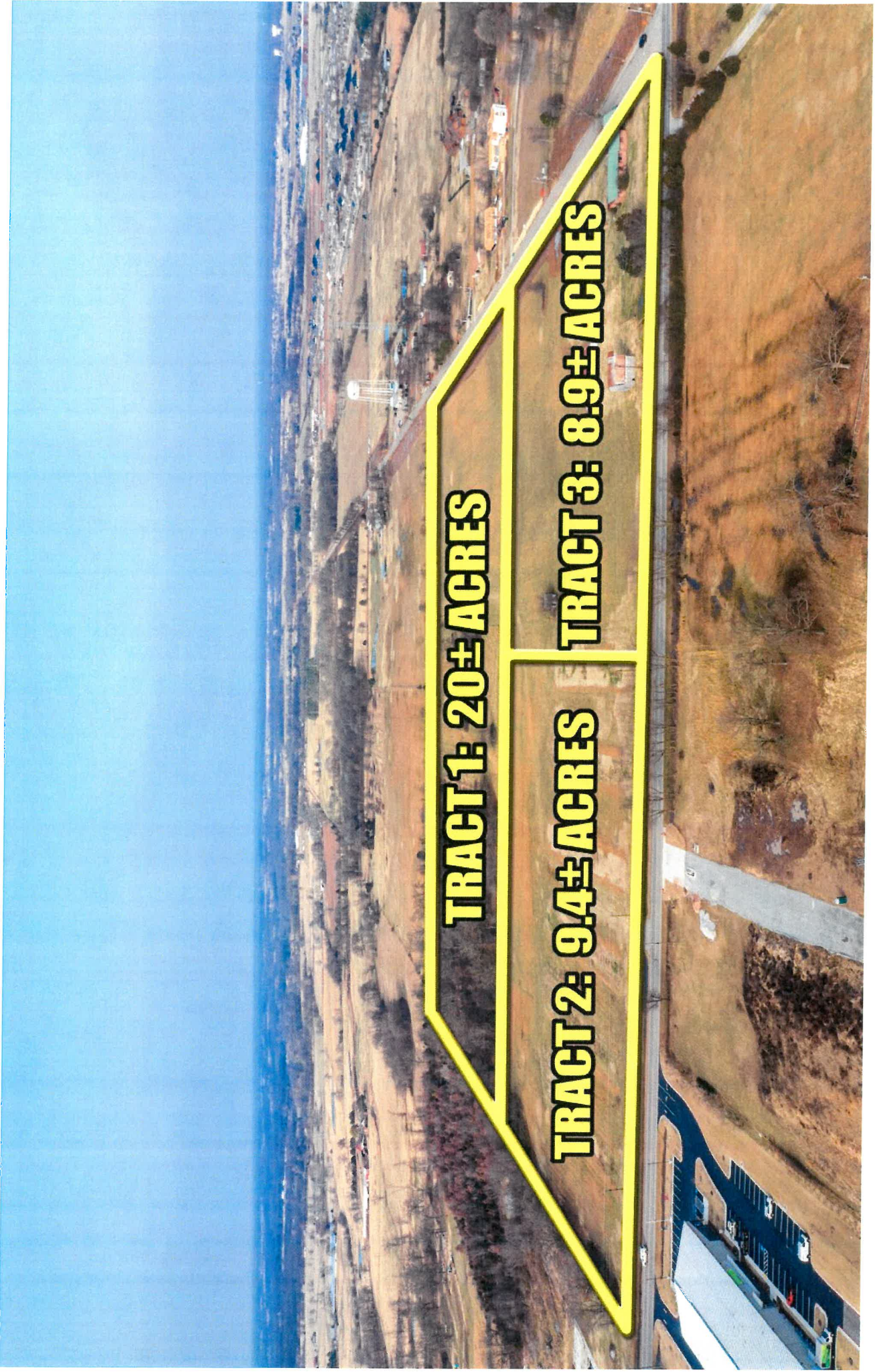
Printed Name / Company _____ Date _____
Owner Signature / Title _____ Date _____
City/County _____
Water and Sewer Department



DEED DESCRIPTION:
The Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of Section 31, Township 20 North, Range 31 West, being more particularly described as follows: Beginning (POB 1) at the Northwest Corner of said SE 1/4 of the SE 1/4 of Section 31, Township 20 North, Range 31 West, thence along the North Line of said SE 1/4 of the SE 1/4 of Section 31, Township 20 North, Range 31 West, thence along the East Line, along said East Line, S02°19'02"W 1307.76 feet to the South Line of said SE 1/4 of the SE 1/4 of Section 31, Township 20 North, Range 31 West, thence along said South Line, along said South Line, N02°09'16"E 1316.18 feet to the Point of Beginning (POB 1), containing 1724.425 square feet, 3.92 acres as surveyed. Subject to the rights-of-way of Centerton Boulevard and Keller Road and any other easements and/or rights-of-way of record.

SURVEY DESCRIPTION:
The Southeast Quarter (SE 1/4) of the Southeast Quarter (SE 1/4) of Section 31, Township 20 North, Range 31 West, being more particularly described as follows: Beginning (POB 1) at the Northwest Corner of said SE 1/4 of the SE 1/4 of Section 31, Township 20 North, Range 31 West, thence along the North Line of said SE 1/4 of the SE 1/4 of Section 31, Township 20 North, Range 31 West, thence along the East Line, along said East Line, S02°19'02"W 1307.76 feet to the South Line of said SE 1/4 of the SE 1/4 of Section 31, Township 20 North, Range 31 West, thence along said South Line, along said South Line, N02°09'16"E 1316.18 feet to the Point of Beginning (POB 1), containing 1724.425 square feet, 3.92 acres as surveyed. Subject to the rights-of-way of Centerton Boulevard and Keller Road and any other easements and/or rights-of-way of record.

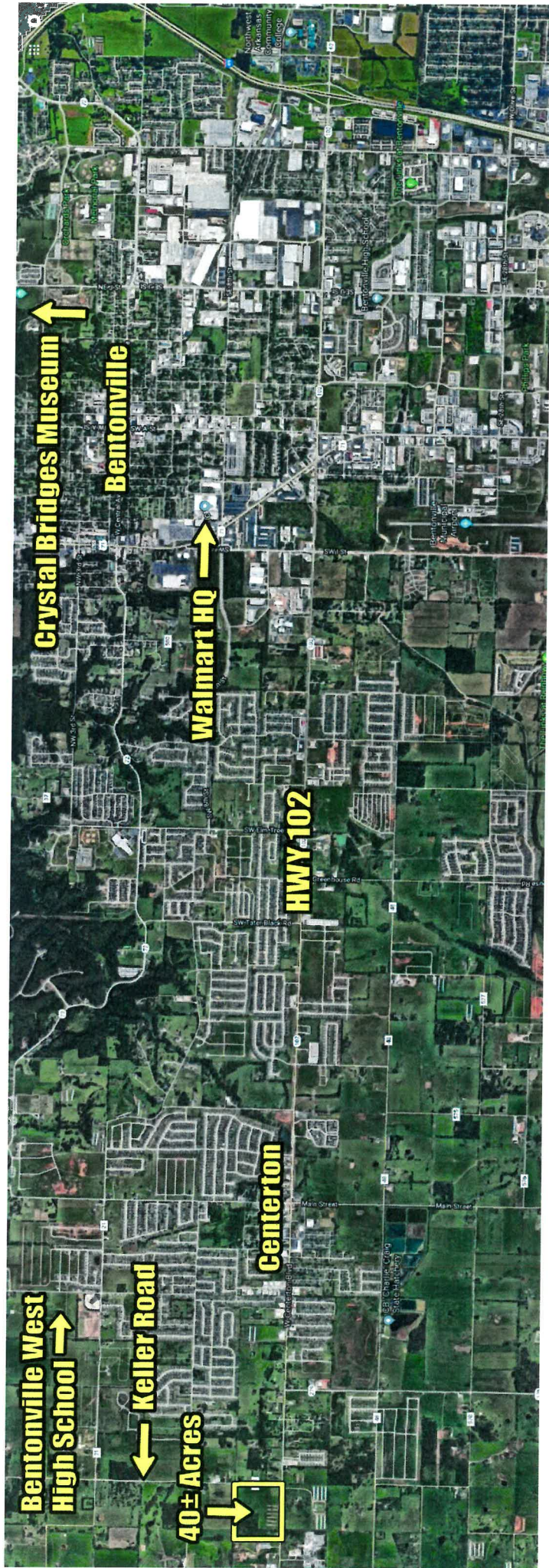
FLOOD STATEMENT:
(BY GRAPHICAL PLOTTING ONLY)
This plat is not flooding within any presently established 100-year flood plain maps for Benton County, Arkansas. Map Numbers: 6507C02301, 6507C02302, 6507C02303, 6507C02304, 6507C02305, 6507C02306, 6507C02307, 6507C02308, 6507C02309, 6507C02310, 6507C02311, 6507C02312, 6507C02313, 6507C02314, 6507C02315, 6507C02316, 6507C02317, 6507C02318, 6507C02319, 6507C02320, 6507C02321, 6507C02322, 6507C02323, 6507C02324, 6507C02325, 6507C02326, 6507C02327, 6507C02328, 6507C02329, 6507C02330, 6507C02331, 6507C02332, 6507C02333, 6507C02334, 6507C02335, 6507C02336, 6507C02337, 6507C02338, 6507C02339, 6507C02340, 6507C02341, 6507C02342, 6507C02343, 6507C02344, 6507C02345, 6507C02346, 6507C02347, 6507C02348, 6507C02349, 6507C02350, 6507C02351, 6507C02352, 6507C02353, 6507C02354, 6507C02355, 6507C02356, 6507C02357, 6507C02358, 6507C02359, 6507C02360, 6507C02361, 6507C02362, 6507C02363, 6507C02364, 6507C02365, 6507C02366, 6507C02367, 6507C02368, 6507C02369, 6507C02370, 6507C02371, 6507C02372, 6507C02373, 6507C02374, 6507C02375, 6507C02376, 6507C02377, 6507C02378, 6507C02379, 6507C02380, 6507C02381, 6507C02382, 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TRACT 1: 20± ACRES

TRACT 2: 9.4± ACRES

TRACT 3: 8.9± ACRES



Bentonville West High School →

← **Keller Road**

40± Acres ↓



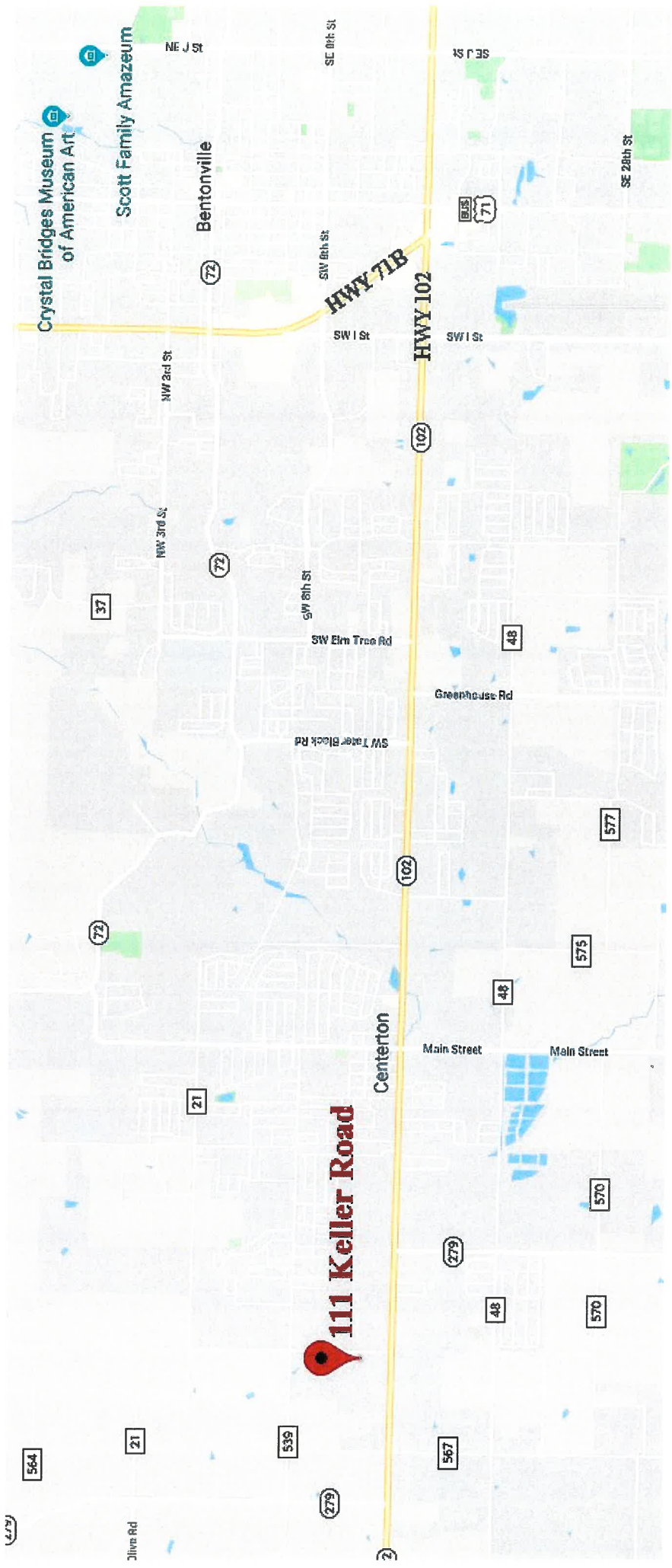
Centernton

HWY 102

Walmart HQ →

Crystal Bridges Museum ↑

Bentonville



111 Keller Road

Crystal Bridges Museum of American Art
Scott Family Amazeum

Bentonville

Centerion

HWY 71B
HWY 102

429

Olive Rd

279

2

567

279

48

570

570

575

577

48

37

72

102

102

71

72

6

SW 8th St

SW 1st St

NW 2nd St

NW 3rd St

SW 8th St

SW Elm Tree Rd

SW Tower Block Rd

Greenhouse Rd

Main Street

Main Street

SE 4th St

SE 1st St

SE 28th St

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.

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.

ATTENTION: REAL ESTATE DEVELOPERS, HOME BUILDERS & INVESTORS!

40+/- Acres in Centerton, Arkansas ~ Surrounded by Growth, City Water Available, Level & Ready to Develop ~ At the Corner of HWY 102 (Centerton Blvd.) & Keller Rd. ~ Offered in 3 Tracts & Combinations ~ Live, Online Bidding Available ~ **SELLING REGARDLESS OF PRICE ON AUCTION DAY!**

**ABSOLUTE REAL ESTATE AUCTION
COMMERCIAL & RESIDENTIAL POTENTIAL
THURSDAY ~ FEBRUARY 28, 2019 ~ 1:00 P.M.
111 KELLER ROAD ~ CENTERTON, AR**

DIRECTIONS: From the Intersection of HWY 71B (S. Walton Blvd.) & HWY 102 (SW 14th. St.) in Bentonville, Arkansas ~ Travel West Approx. 5.5 Miles & Property is at the Corner of Keller Rd. & W. Centerton Blvd. ~ Watch for Auction Signs on the Right.

REAL ESTATE DESCRIPTION: This 40+/- Acre Parcel is Prime Residential & Commercial Development Property in the Centerton City Limits & has Endless Development Potential ~ 2 Miles from the Bentonville West High School, 7 Miles from the New Walmart Headquarters Home Office & 8 Miles from Northwest Arkansas Regional Airport XNA or Crystal Bridges Museum ~ HWY 102 Frontage w/a Daily Traffic Count of 7,900 VPD ~ City Water is Available Along Centerton Blvd. & Keller Rd. ~ Home is on Septic ~ Zoned A-1 ~ Recently Gone Through a Lot Split Process Resulting in Three (3) Separate Tracts which Will be Offered Individually & in Combinations ~ **(TRACT 1)** is Approx. 19.43 Acres w/ 655.52 Ft. of Frontage on Keller Road & 1,290 Ft. in Depth ~ **(TRACT 2)** is Approx. 9.36 Acres w/ 658.45 Ft. of Frontage on W. Centerton Blvd. & 619 Ft. in Depth ~ **(TRACT 3)** is Approx. 8.96 Acres & Located on the Corner of W. Centerton Blvd. & Keller Road ~ There is a Single-family Residence (Approx. 1,988 SF w/Carport & Various Outbuildings) there are Approx. 630.11 Ft. of Frontage on W. Centerton Blvd. & 618.98 Ft. of Frontage on Keller Road ~ **For Additional Information, Aerial, Survey, Photos & Online Bidding Instructions, Visit WilsonAuctioneers.com or Contact our Office at 501-624-1825.**

AUCTION DETAILS: This Auction will be Conducted using a Multi-Par Auction Method in (3) 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 enjoys 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 Northwest Arkansas 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 & 3) \$50,000.00 (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 ~ 10% Buyer's Premium ~ **Offers Prior to Auction are Welcome!**

INSPECTION: Inspect this Property **Anytime** or Contact Agents, **David Brewer at 501-760-8510/ david@wilsonauctioneers.com** or **Chuck Dicus at 501-920-7511/ chuck@wilsonauctioneers.com** for Additional Information ~ Auctioneers will be On-site at 11:00 a.m. Day of Auction.

Announcements made day of sale take precedence over printed material.

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