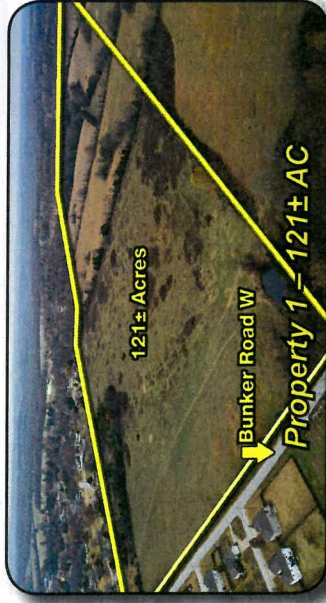


BOONE COUNTY & CARROLL COUNTY MULTI-PARCEL REAL ESTATE AUCTION



AUCTION LOCATION:

QUALITY INN

1210 US HWY 62/65 N.
HARRISON, AR 72601

WEDNESDAY

**DECEMBER 13, 2017
2:00 P.M.**

- (3) Residential Tracts Prime for Development Totalling 186± Acres in Harrison
- 0.94± Acre Comm. Lot in Hilltop Professional Park
- 1,440± SF Comm. Building on 1.5± Acres on HWY 62 in Berryville
- **(3) PROPERTIES SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!**



November 16, 2017

Dear Prospective Buyer:

Property 1, located at Bunker Road W. and Wellington Road in Harrison, Arkansas, contains 121+/- acres of cleared, improved pasture with a few mature trees along the existing fence rows & surrounding the 3 ponds. The property lies approximately 1 mile east of the Harrison Country Club with 1/4 mile paved road frontage on Bunker Road W. This property has all city utilities including city water, electricity, city sewer, and natural gas. Hudson Estates and Sherwood Estates adjoin the property to the west, and Wellington Subdivision adjoins the property to the south.

Property 2, located at 2900 McCutcheon Road N. in Harrison, Arkansas, is a beautiful 55+/- acre tract containing a mixture of improved pasture and woods with a pond and spring. There is over 2,000 foot of county road frontage along McCutcheon Road N. This property has beautiful building sites, abundant wildlife, and is only 3 miles north of Walmart.

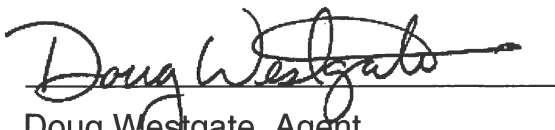
Property 3, located at Bunker Road W. and Cottonwood Road in Harrison, Arkansas, consists of lots 1 and 2 of Meadowsweet Fields Subdivision. The property has 10.2+/- total acres of prime residential development land approximately 1/2 mile east of the Harrison Country Club. There is a 1/4 mile frontage on both Bunker Road W. and Cottonwood Road. This property is improved pasture, with excellent building sites. This property has all city utilities including city water, electricity, city sewer and natural gas available. **This property is selling regardless of price to the highest bidder on auction day!**

Property 4, located at 1402 and 1406 McCoy Drive in Harrison, Arkansas, consists of lots 10 and 11 (0.94+/- total acres) in the Hilltop Professional Park conveniently located 1/2 mile from Highway 62/412 and just west of Highway 65B/Main Street. This property is an ideal location in a beautiful, established Professional Park to build your medical or professional office building. **This property is selling regardless of price to the highest bidder on auction day!**

Property 5, located at 628 E. Highway 62 in Berryville, Arkansas, is conveniently located on 1.5+/- acres with 300+/- feet of Highway 62 frontage just east of Berryville. The 1,440+/- square foot commercial metal building has a partial glass storefront built in 1985 with a metal roof. This building is in need of some updating and remodeling but would make an excellent location for many types of businesses. All city utilities are available to the property. **This property is selling regardless of price to the highest bidder on auction day!**

All 5 properties will sell from the Quality Inn in Harrison, and properties 3, 4 and 5 are selling regardless of price to the highest bidder!

If you have further questions after reviewing this information packet please don't hesitate to call me, **Doug Westgate**, at (501) 815-4004. We look forward to working with you on auction day at the **Quality Inn, 1210 US Highway 62/65 N. in Harrison, Arkansas at 2:00 p.m. on December 13th.**



Doug Westgate, Agent
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION: See Attachments

TERMS AND CONDITIONS: **(PROPERTY 1) \$50,000.00, (PROPERTY 2) \$20,000.00, (PROPERTIES 3, 4 & 5) \$10,000.00 (Per Property)** Cashier's Check or Cash **(NO EXCEPTIONS)** Down Day of Auction, as Earnest Money ~ Balance Due at Closing ~ Closing within 30 Days ~ Title Insurance with Warranty Deed Provided at Closing ~ Property Sold Free & Clear of any Liens & Encumbrances ~ 10% Buyer's Premium ~ **Offers Prior to Auction are Welcome.**

CLOSING COMPANY: Lenders Title Company ~ Closing Agent: Stephanie Schriener ~ 303 North Walnut, Harrison, Arkansas 72601 ~ (870) 741-5640 ~ Fax/741-8537.

GENERAL INFORMATION:

PROPERTY 1: (Bunker Rd. W. & Wellington Rd., Harrison) ~ 121+/- Acres of Cleared, Improved Pasture w/a Few Mature Trees Along Existing Fence Rows & Surrounding the 3 Ponds ~ Property Lies Approx. 1 Mile East of the Harrison Country Club w/ 1/4 Mile Paved Road Frontage on Bunker Road W. ~ All City Utilities Including City Water, Electricity, City Sewer & Natural Gas ~ Hudson Estates & Sherwood Estates Adjoin the Property to the West & Wellington Subdivision Adjoins the Property to the South.

PROPERTY 2: (2900 McCutcheon Rd. N., Harrison) ~ Beautiful 55+/- Acre Tract Containing a Mixture of Improved Pasture & Woods w/a Pond & Spring ~ Over 2,000 Ft. of County Road Frontage Along McCutcheon Road N. ~ Beautiful Building Sites, Abundant Wildlife & Only 3 Miles North of Walmart.

PROPERTY 3: (Bunker Rd. W. & Cottonwood Rd., Harrison) ~ Lots 1 & 2 of Meadowsweet Fields Subdivision ~ 10.2+/- Total Acres of Prime Residential Development Land Approx. 1/2 Mile East of the Harrison Country Club ~ 1/4 Mile Frontage on Both Bunker Road W. & Cottonwood Road ~ Improved Pasture, w/Excellent Building Sites ~ All City Utilities Including City Water, Electricity, City Sewer & Natural Gas ~ **Selling Regardless of Price to the Highest Bidder on Auction Day!**

PROPERTY 4: (1402 & 1406 McCoy Dr., Harrison) ~ Lots 10 & 11 (0.94+/- Total Acres) in the Hilltop Professional Park Conveniently Located 1/2 Mile from HWY 62/412 & just West of HWY 65B/Main Street ~ This is an Ideal Location in a Beautiful, Established Professional Park to Build your Medical or Professional Office Building ~ **Selling Regardless of Price to the Highest Bidder on Auction Day!**

PROPERTY 5: (628 E. HWY 62, Berryville) ~ Conveniently Located on 1.5+/- Acres w/ 300+/- Ft. of HWY 62 Frontage just East of Berryville ~ 1,440+/- SF Commercial Metal Building w/Partial Glass Storefront Built in 1985 w/a Metal Roof ~ Building is in Need of Some Updating & Remodeling but Would Make an Excellent Location for Many Types of Businesses ~ All City Utilities ~ **Selling Regardless of Price to the Highest Bidder on Auction Day!**

Remember, All 5 Properties Will be Sold from the Quality Inn in Harrison & Properties 3, 4 & 5 are Selling Regardless of Price to the Highest Bidder!

REAL ESTATE TAXES FOR YEAR 2016:

(Property 1) \$161.73

(Property 2) \$92.39

(Property 3) \$14.28

(Property 4) \$576.81

(Property 5) \$559.54

SCHOOL DISTRICT:

(Properties 1 - 4) Harrison

(Property) Berryville

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 DESCRIPTIONS:

Property 1:

The Southeast Quarter of the Southeast Quarter and the West 50 Feet of the Southeast Quarter of the Southeast Quarter of the Section Twenty-One (21), the Southwest Quarter of the Northeast Quarter and the Northwest Quarter of the Northeast Quarter of Section (28), All in Township Nineteen (19) North, Range Twenty (20) West, Boone County, Arkansas.

Property 2:

The West Half of the Northeast quarter and the Southwest quarter of the Southeast quarter of the Northeast quarter in Section Eighteen (18), Township Nineteen (19) North, Range Twenty (20) West, EXCEPT THE FOLLOWING: A part of the West Half of the Northeast Quarter and a part of the Southeast Quarter of the Northeast Quarter of Section 18, Township 19 North, Range 20 West, more particularly described as follows: Beginning at the Southwest corner of the Southwest Quarter of the Northeast Quarter of Section 18, Township 19 North, Range 20 West, thence East 99 feet to the point of real beginning; thence with the center line of a County Road North 48 degrees 29 minutes East 322.71 feet, thence North 24 degrees 38 minutes East 554.0 feet, thence North 36

degrees 20 minutes East 380.49 feet, thence North 54 degrees 51 minutes East 121.32 feet, thence North 80 degrees 49 minutes East 170.6 feet, thence North 6 degrees 12 minutes East 305.79 feet, thence North 25 degrees 13 minutes East 357.25 feet, thence North 47 degrees 26 minutes East 90.52 feet, thence leaving said County Road South 0 degrees 20 minutes East 592.88 feet, thence South 0 degrees 46 minutes East 527.74 feet, thence North 89 degrees 53 minutes East 207.4 feet, thence North 89 degrees 43 minutes East 432.6 feet, thence South 2 degrees 21 minutes East 281.22 feet, thence South 1 degree 31 minutes East 212.21 feet, thence South 1 degree 11 minutes East 162.31 feet, thence South 88 degrees 53 minutes West 1708.84 feet to the point of real beginning. ALSO EXCEPT THE FOLLOWING: A part of the Southwest Quarter of the Northeast Quarter in Section 18, Township 19 North, Range 20 West more particularly described as follows; Beginning at the Southwest corner of Said forty, thence East 210 feet, thence North 210 feet, thence West 210 feet, thence South 210 feet to the place of beginning.

Property 3:

Lot 1 and 2 of Meadowsweet Fields subdivision of the city of Harrison, Arkansas, more particularly described as:

A part of the NE ¼ of the SW ¼ of Section 28, T-19-N, R-20-W, Boone County, Arkansas, described as follows:

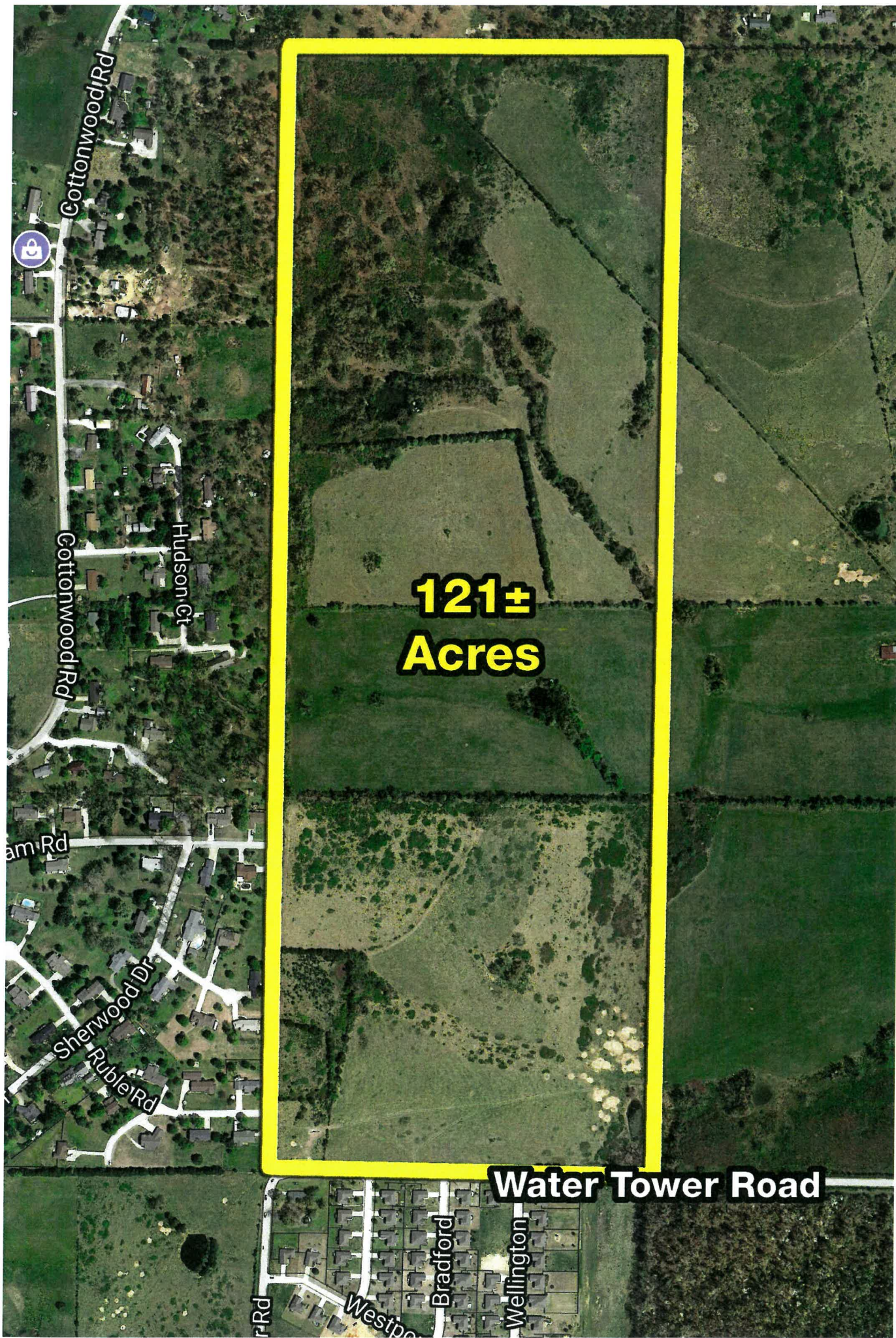
Beginning at the SW corner of said forty, run N 0°51'00" E 678.3'; thence N 89°08'00" E 665.85'; thence S 0°22'49" W 672.85'; thence S 88°43'46" W 663.14'; to the point of beginning, containing 10.2 acres more or less.

Property 4:

Lot Ten (10) and Eleven (11) Hilltop Professional Park, Boone County, Arkansas; as shown in Plat recorded in Sleeve A - 269.

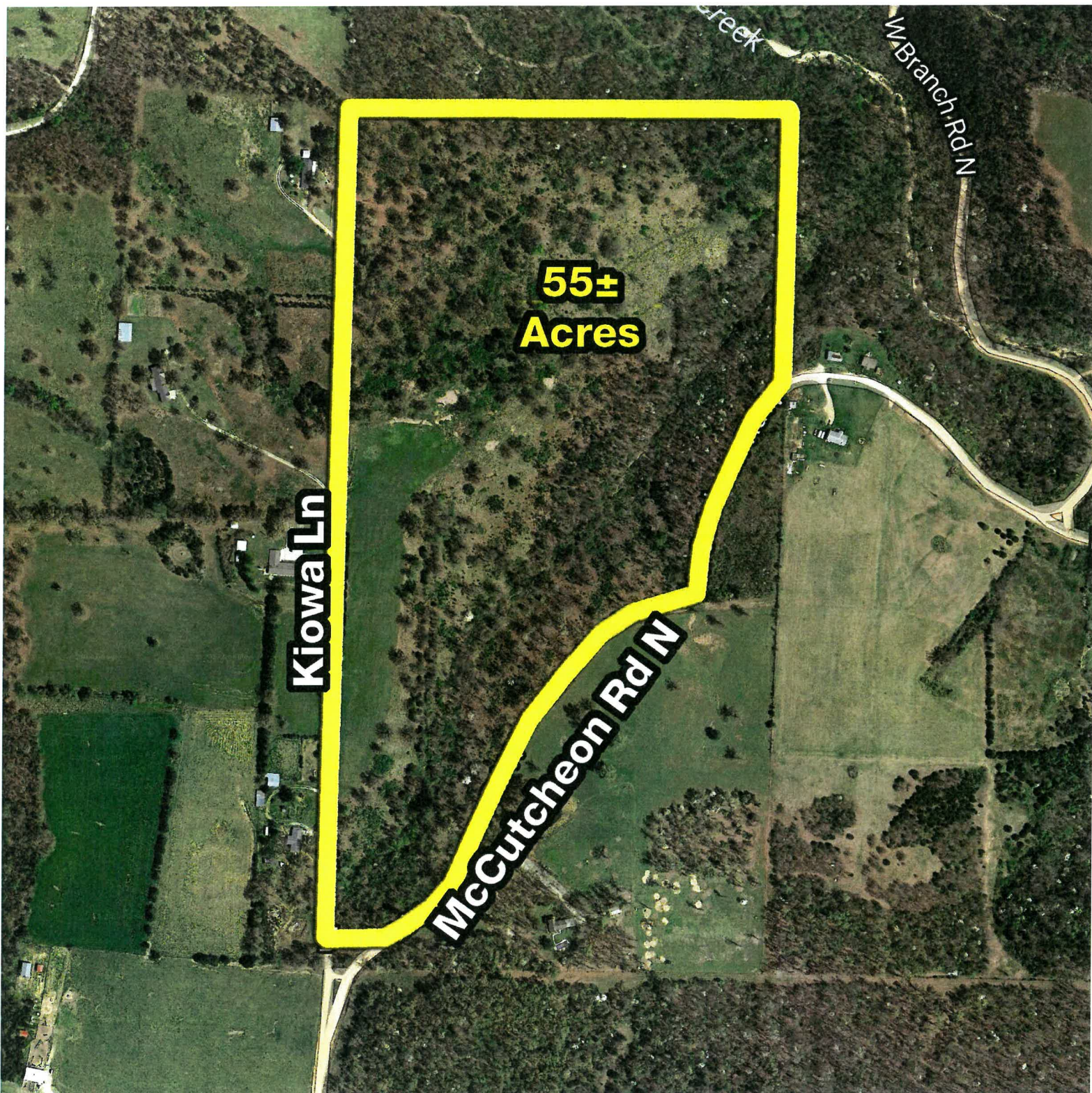
Property 5:

A part of the Southeast quarter of the Northeast quarter of Section 34, Township 20 North, Range 24 West, described as beginning at the junction of the County Road running North, and Highway #62, on the North Side of Highway #62, and the West side of said County Road; thence Westerly along the right of way of Highway #62 a distance of 300 feet; thence North 210 feet; thence Easterly, running parallel with Highway #62, to the West side of said County Road; thence Southerly, along the West side of County Road to the point of beginning, containing 1½ acres, more or less.



**121±
Acres**

Water Tower Road





**10.2+
Acres**

Cottonwood Rd

Water Tower Rd Bunker Rd W

Cottonwood Rd

Pebble Beach Dr

Boggy Ave

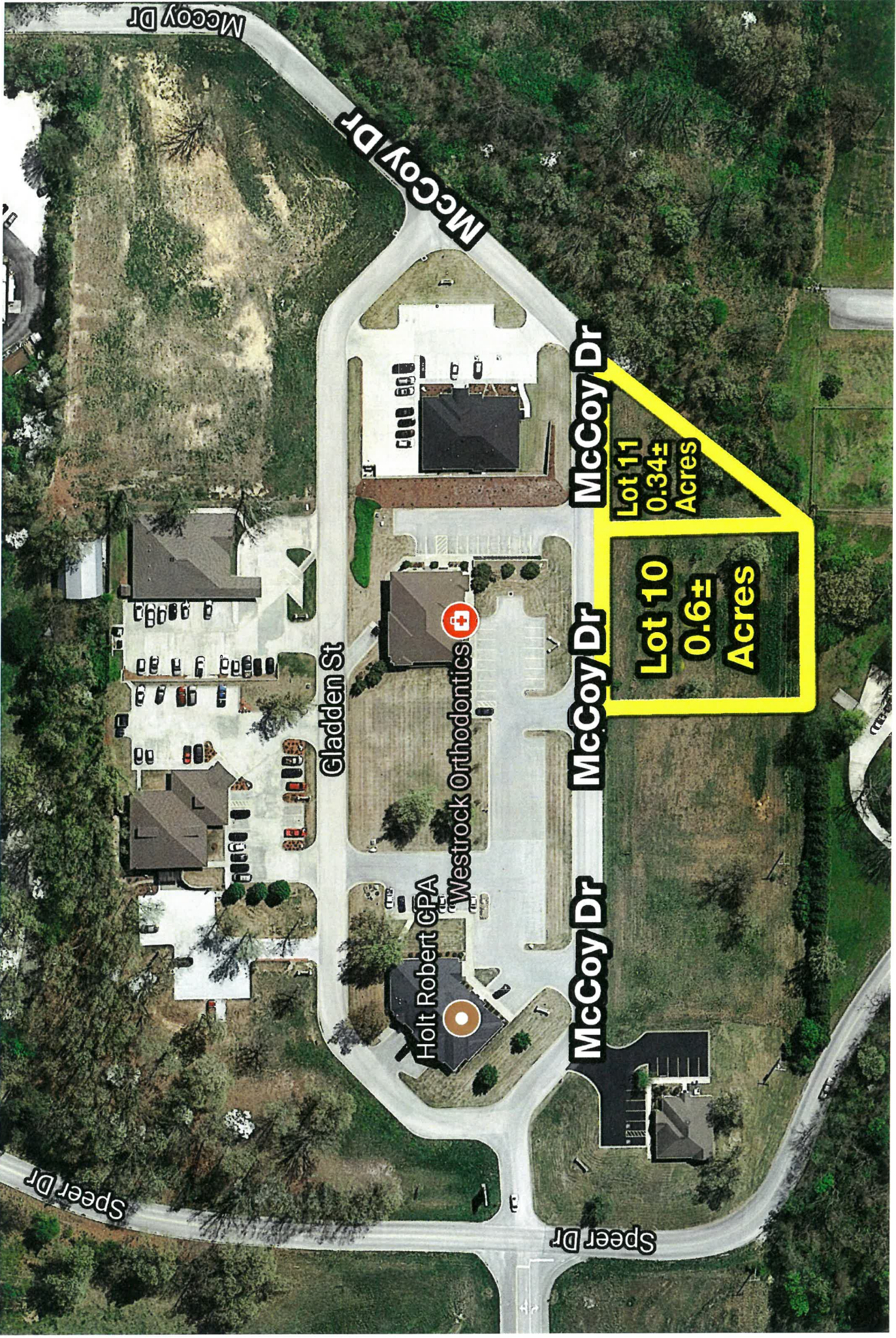
Par Ln

Approach Dr

**Mary Kay Cosmei
Independent**

Bunker Dr

Bunker Dr



McCoy Dr

McCoy Dr

McCoy Dr

Lot 11
0.34±
Acres

Lot 10
0.6±
Acres

McCoy Dr

McCoy Dr

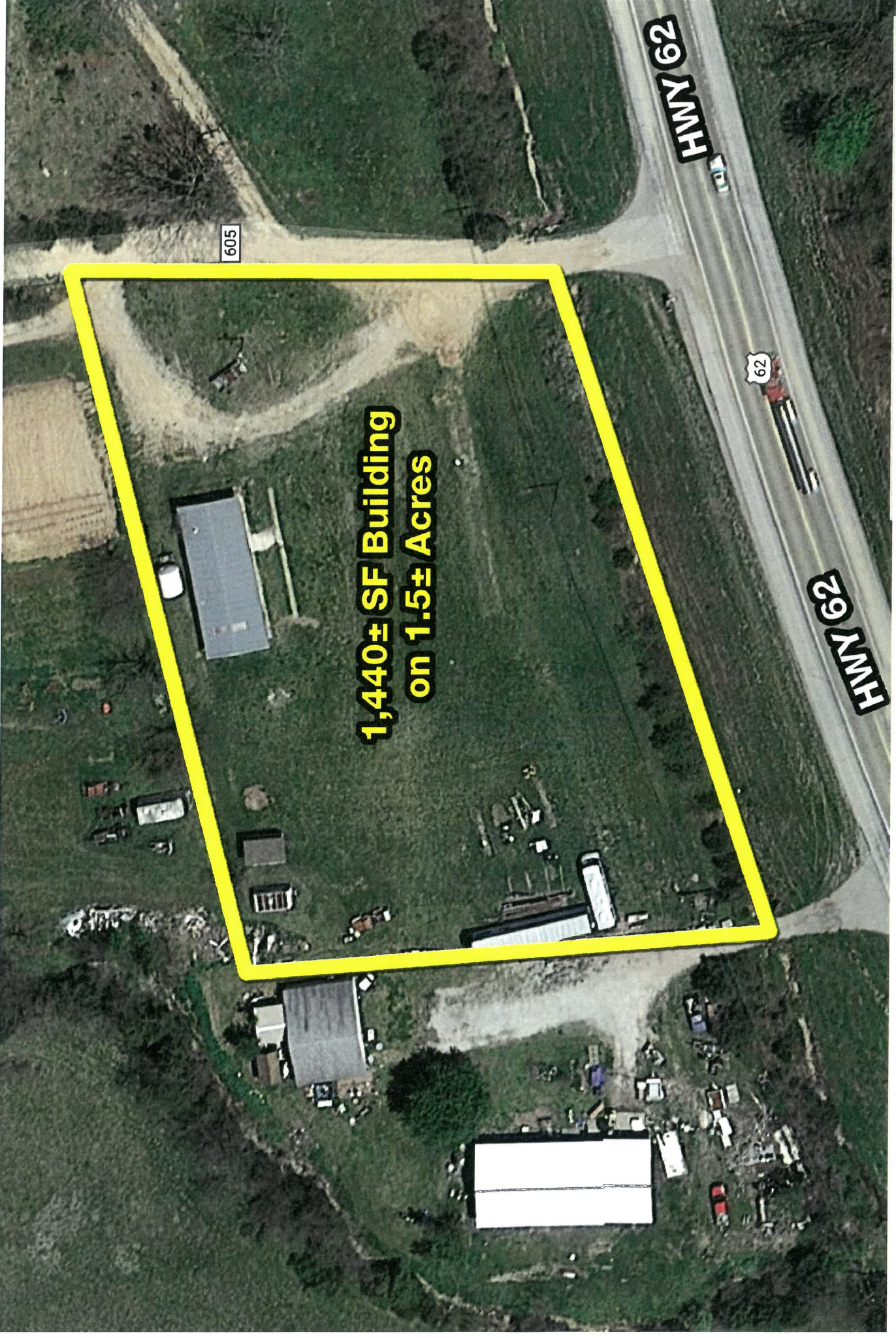
Speer Dr

Speer Dr

Gladden St

Holt Robert CPA

Westrock Orthodontics



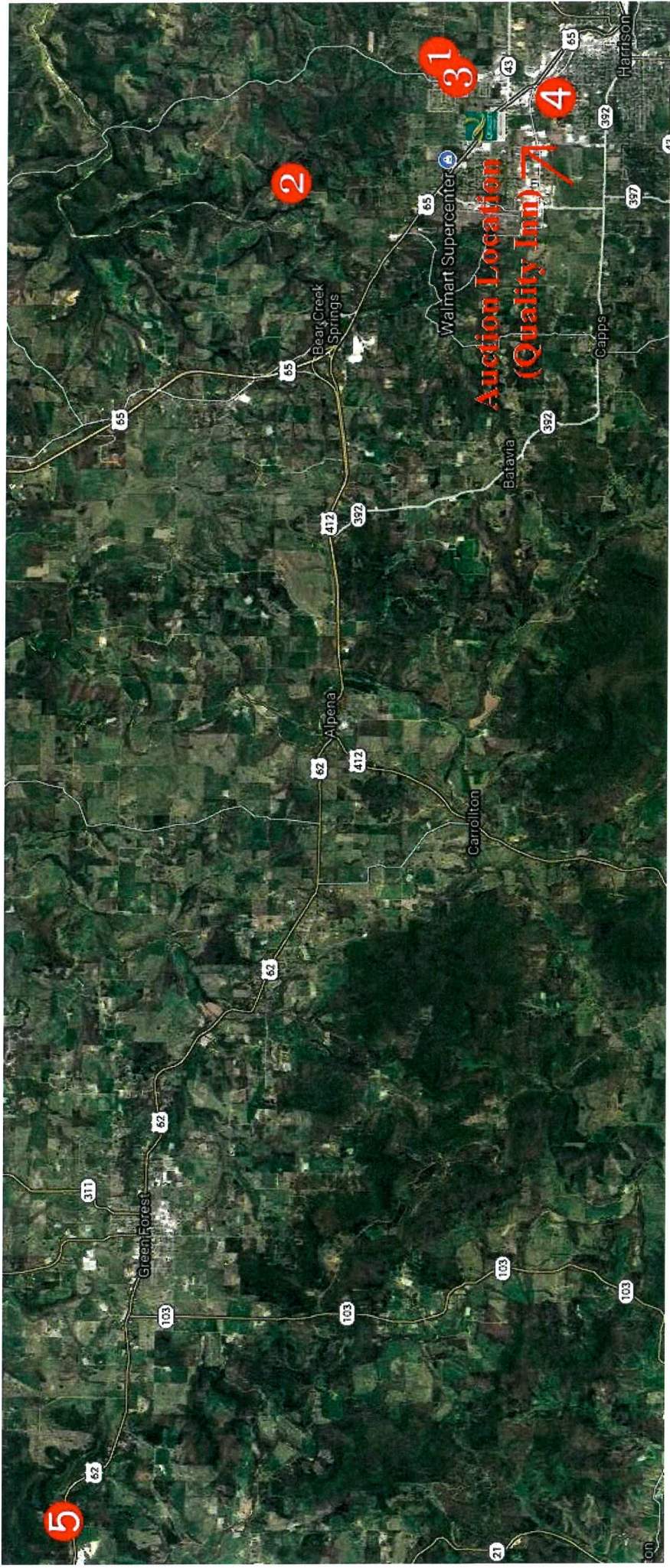
**1,440± SF Building
on 1.5± Acres**

605

HWY 62

62

HWY 62



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.

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BOONE COUNTY & CARROLL COUNTY MULTI-PARCEL REAL ESTATE AUCTION

WEDNESDAY ~ DECEMBER 13, 2017 ~ 2:00 P.M.

AUCTION LOCATION: QUALITY INN, 1210 US HWY 62/65 N., HARRISON, AR 72601

DIRECTIONS TO AUCTION LOCATION: *Quality Inn is Located on HWY 62/412 Directly Across from Harrison Country Club.*

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TERMS ON REAL ESTATE: (PROPERTY 1) \$50,000.00, (PROPERTY 2) \$20,000.00, (PROPERTIES 3, 4 & 5) \$10,000.00 (Per Property) Cashier's Check or Cash (**NO EXCEPTIONS**) Down Day of Auction, as Earnest Money ~ Balance Due at Closing ~ Closing within 30 Days ~ Title Insurance with Warranty Deed Provided at Closing ~ Property Sold Free & Clear of any Liens & Encumbrances ~ 10% Buyer's Premium ~ **Offers Prior to Auction are Welcome.**

INSPECTION: Drive by & View these Properties at Any Time or Contact Agent, **Doug Westgate at 501-815-4004/ doug@wilsonauctioneers.com** to View the Building ~ **Doors Open & Bidder Registration begins at 1:00 p.m.** Day of Auction at the Quality Inn in Harrison, Arkansas.

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