

The Little Missouri Falls Ranch

940 Polk County Road 601 ~ Mena, Arkansas 71953

Absolute Real Estate & Personal Property Auction

AUCTION DATE: Thursday ~ March 8, 2018 ~ 11:00 A.M.

4,900± SF Home Custom-built in 2009

5 Bedrooms / 4.5 Bathrooms

Little Missouri River Frontage

45± Acres & Horse Barn

Also Selling Guns, Furniture, Dodge Truck & Antiques

Everything, Selling Regardless of Price!



WilsonAuctioneers.com

February 1, 2018

Dear Prospective Buyer:

You won't believe the quality of construction and excellent condition of this 4,900+/- square foot, energy efficient home, with 5 bedrooms and 4.5 bathrooms, on a 45+/- acre mountaintop surrounded by the Ouachita National Forest. This home is immaculate and spacious with a gourmet kitchen containing beautiful hickory cabinets and top of the line appliances. The great room has a huge rock wood-burning fireplace. There is a breakfast room, separate living room, home theater, studio, and solid hickory flooring. This 3-level home has a walkout, finished, bottom floor with a patio and all rooms are designer colors. The main level has a wrap around deck with spectacular views of the National Forest. There is a detached 2-car garage with a loft and covered walkway. This property has a barn perfect for your horses and workshop, and a hay loft and storage. The home exterior is cedar with stone, and it has central heat and air, and a 500-gallon propane tank fuels the cooktop, fireplace starter, and 30KW Generac generator. ***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 ***940 Polk County Road 601 in Mena, Arkansas at 11:00 a.m. on March 8th.***



Chuck Dicus, Agent
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION: See Attachment

TERMS AND CONDITIONS: \$50,000.00 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: Martin Title & Closing Services ~ Closing Agent: Sheila Busch (e-mail: sbusch@martintitle.com) ~ 906 4th Street, Mena, Arkansas 71953 ~ (479) 394-1963 ~ Fax/394-1995.

GENERAL INFORMATION: You Won't Believe the Quality of Construction & Excellent Condition of this 4,900+/- SF, Energy Efficient Home, w/ 5 Bedrooms/ 4.5 Baths, on a 45+/- Acre Mountaintop Surrounded by the Ouachita National Forest ~ This Home is Immaculate & Spacious w/Gourmet Kitchen Containing Beautiful Hickory Cabinets & Top of the Line Appliances, Great Room w/Huge Rock Wood-burning Fireplace, Breakfast Room, Separate Living Room, Home Theater, Studio, Solid Hickory Flooring, 3-Level Home has Walkout Finished Bottom Floor w/Patio & All Rooms are Designer Colors ~ Main Level has Wrap Around Deck w/Spectacular Views of the National Forest ~ Detached 2-Car Garage w/Loft & Covered Walkway ~ Property has a Barn Perfect for your Horses & Workshop, Hay Loft & Storage ~ Home Exterior is Cedar w/Stone ~ CH/A ~ 500-Gallon Propane Tank Fuels the Cooktop, Fireplace Starter & 30KW Generac Generator ~ **Remember, it's Selling Regardless of Price to the Highest Bidder!**

REAL ESTATE TAXES FOR YEAR 2017: \$2,583.00

SCHOOL DISTRICT: Mena

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:

The Northwest Quarter of the Southeast Quarter of the Northwest Quarter (NW1/4 SE1/4 NW1/4) and the North Half of the Fractional Northwest Quarter (N1/2 Frl. NW1/4); all in Section Three (3), Township Four (4) South, Range Twenty-eight (28) West, Polk County, Arkansas. Subject to public utility and roadway easements as may now exist.

Less and Except one-half of all mineral rights as per deed recorded in Book 85, Pages 330-331, on November 2, 1954.

Less and Except one-half of all oil, gas and mineral right as per deed recorded in Book 115, Pages 641-643, on December 31, 1970.

LESS AND EXCEPT the following three described parcels:

Beginning at the NW corner of the Frl. North Half of the Northwest Quarter (Frl. N1/2 NW1/4); Thence East along the North line thereof a distance of 469 feet; Thence South a distance of 938.38 feet to the South line of said Fractional North One-half of the Northwest Quarter (Frl. N1/2 NW1/4); Thence West along the South line thereof to the Southwest corner thereof; Thence North along the West line of the said Fractional North One-half of the Northwest Quarter (Frl. N1/2 NW1/4) a distance of 919.238 feet to the point of beginning; said Exception containing 10 acres, more or less.

Also,

Beginning at the Northwest corner of the Fractional North One-half of the Northwest Quarter (Frl. N1/2 NW1/4); Thence East along the North line thereof a distance of 469 feet for a point of beginning; Thence continue East a distance of 460 feet; Thence South a distance of 956.66 feet to the South line of said Fractional North One-half of the Northwest Quarter (Frl. N1/2 NW1/4); Thence West along the South line thereof to a point due South of the point of beginning; Thence North a distance of 938.20 feet to the point of beginning, said Exception containing 10 acres, more or less.

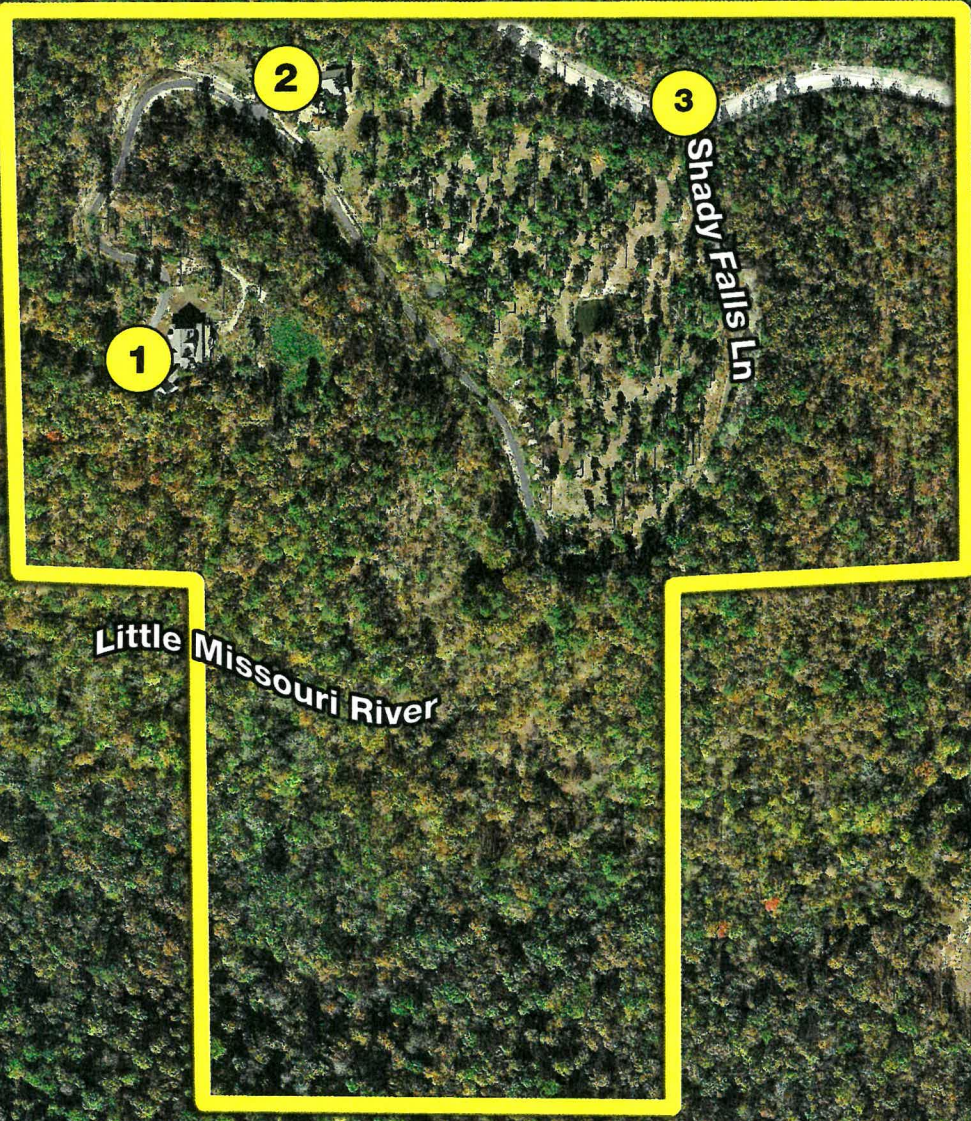
Also,

A part of the Fractional Northeast ¼ of the Northwest ¼ of Section 3, Township 4 South, Range 28 West, Polk County, Arkansas, described as follows: Beginning at the Southeast corner of the Fractional Northeast ¼ of the Northwest ¼; thence North 88 Degrees 22 Minutes West, a distance of 655.48 feet along the forty line; thence North 00 Degrees 36 Minutes East a distance of 175.50 feet; thence North 78 degrees 41 minutes East a distance of 664.87 feet; thence South 00 Degrees 15 Minutes East a distance of 324.76 feet along the forty line to the point of beginning, containing an area of 3.78 acres, as surveyed by P. T. Sloan, PS #947, March 18, 2011. Subject to public utility and roadway easements as may now exist.

Conveying 45 acres, more or less;

Polk County Rd 601

- 1 - 4,900± SF Home
- 2 - Horse Barn
- 3 - Entrance Gate



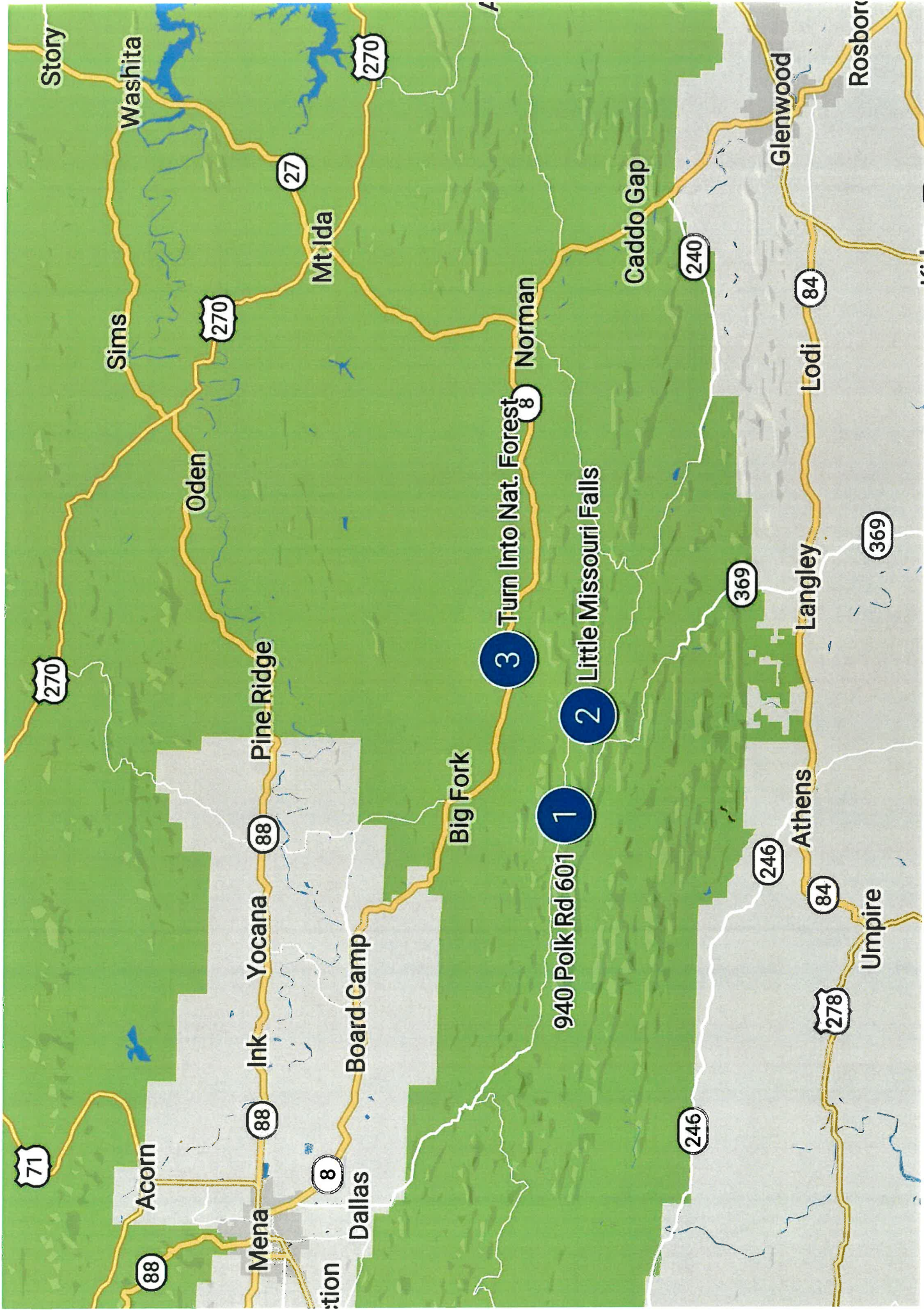
Little Missouri Falls
4 miles →

Shady Falls Ln

Little Missouri River

Little Missouri River

Coyote Ln



1
940 Polk Rd 601

2
Little Missouri Falls

3
Turn Into Nat. Forest

Story

Washita

Sims

Oden

Pine Ridge

Mt Ida

Acorn

Mena

Ink

Yocana

Board-Camp

Dallas

Big Fork

Norman

Caddo Gap

Glenwood

Rosboro

Athens

Umpire

Langley

Lodi

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: SPORTSMEN, HOME BUYERS, CORPORATE EXECUTIVES, INVESTORS & UNIQUE PROPERTY BUYERS!

Custom-built, 4,900+/- SF Home w/ 5BR/ 4.5BA on 45+/- Acres ~ Surrounded by Ouachita National Forest ~ Barn & Personal Property ~ Selling On-site w/Live, Online Bidding Available ~ **SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!**

**LITTLE MISSOURI FALLS RANCH &
PERSONAL PROPERTY ABSOLUTE AUCTION
THURSDAY ~ MARCH 8, 2018 ~ 11:00 A.M.
940 POLK COUNTY ROAD 601 ~ MENA, AR**

DIRECTIONS: *From Hot Springs, AR: Take HWY 70 W. (Airport Rd.) to MLK EXPWY (Exit 2) & Travel to Glenwood Approx. 28 Mi., Turn Right on Elm St. (HWY 8W) & Travel Approx. 13.4 Mi. to Norman, Stay on HWY 8W Approx. 12 Mi., Watch for Auction Sign on the Left & Turn Left on Gravel Road ~ Sign will say you are Entering Caney Creek Wildlife Management Area of the Ouachita National Forest ~ Stay on this Gravel Road 4.5 Mi., Turn Right over Small Bridge & Travel 0.7 Mi., Stay Straight (do not go to Little Missouri Falls) ~ Travel 3.7 Mi., Watch for Auction Sign & Gate on the Left ~ Turn on Private Drive (between boulders) & Proceed to Auction Site, Once on Gravel Road Watch for Auction Signs at Every Turn.*

From Mena, AR: At the Intersection of HWY 71 & South Morrow St. (HWY 8E) Turn South & Travel 24 Mi. to Gravel Road on the right (look for Auction Sign) Turn Right on Gravel Road ~ Sign will say you are Entering Caney Creek Wildlife Management Area of the Ouachita National Forest ~ Stay on this Gravel Road 4.5 Mi., Turn Right over Small Bridge & Travel 0.7 Mi., Stay Straight (do not go to Little Missouri Falls) ~ Travel 3.7 Mi., Watch for Auction Sign & Gate on the Left ~ Turn on Private Drive (between boulders) & Proceed to Auction Site, Once on Gravel Road Watch for Auction Signs at Every Turn.

From Mt. Ida, AR: Take HWY 27S 8.5 Mi. to HWY 8W in Norman, Turn Right on HWY 8W & Travel Approx. 12 Mi., Watch for Auction Sign on the Left & Turn Left on Gravel Road ~ Sign will say you are Entering Caney Creek Wildlife Management Area of the Ouachita National Forest ~ Stay on this Gravel Road 4.5 Mi., Turn Right over Small Bridge & Travel 0.7 Mi., Stay Straight (do not go to Little Missouri Falls) ~ Travel 3.7 Mi., Watch for Auction Sign & Gate on the Left ~ Turn on Private Drive (between boulders) & Proceed to Auction Site, Once on Gravel Road Watch for Auction Signs at Every Turn.

REAL ESTATE DESCRIPTION: You Won't Believe the Quality of Construction & Excellent Condition of this 4,900+/- SF, Energy Efficient Home, w/ 5 Bedrooms/ 4.5 Baths, on a 45+/- Acre Mountaintop Surrounded by the Ouachita National Forest ~ This Home is Immaculate & Spacious w/Gourmet Kitchen Containing Beautiful Hickory Cabinets & Top of the Line Appliances, Great Room w/Huge Rock Wood-burning Fireplace, Breakfast Room, Separate Living Room, Home Theater, Studio, Solid Hickory Flooring, 3-Level Home has Walkout Finished Bottom Floor w/Patio & All Rooms are Designer Colors ~ Main Level has Wrap Around Deck w/Spectacular Views of the National Forest ~ Detached 2-Car Garage w/Loft & Covered Walkway ~ Property has a Barn Perfect for your Horses & Workshop, Hay Loft & Storage ~ Home Exterior is Cedar w/Stone ~ CH/A ~ 500-Gallon Propane Tank Fuels the Cooktop, Fireplace Starter & 30KW Generac Generator ~ **Remember, it's Selling Regardless of Price to the Highest Bidder!** ~ For Additional Information, Photos, Survey & Online Bidding Instructions, Visit WilsonAuctioneers.com or Contact our Office at 501-624-1825.

PERSONAL PROPERTY DESCRIPTION:

(All in Excellent Condition)

Kitchen Equipment & Utensils
King Bedroom Set w/Night Stands
TV Cabinet
Full Size Iron Bed w/Side Tables
Sofa Bed

Lots of Antiques Including: Hutch, Office Chair, Wicker Desk,
Coffee Table, New Haven Banjo Wall Clock

Love Seats
Wicker Rocker
Butcher Block Table
Art Work

Maytag Washer/Dryer
Kenmore Washer/Dryer
EFCO MT 8200 24" Chain Saw
Saddle w/Blankets

GUN DESCRIPTIONS:

Colt Model 1883 12 Gauge Hammerless Side by Side Shotgun MFD 1885 SN 1337
Winchester Pump 12 Gauge Shotgun
Folsom Arms Co. Knickerbocker 12 Gauge Double Barrel Shotgun SN 5292
U.S. Richardson & Overman Gallager Percussion Carbine 1860 SN 123923

All will be **Sold Regardless of Price on Auction Day!** ~ Personal Property to be Sold "AS IS WHERE IS" ~ Buyer is Responsible for Removal of Items on Auction Day.

TERMS ON REAL ESTATE: \$50,000.00 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.**

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

AUCTIONEER'S NOTE: This unique property is available for those that enjoy privacy and seclusion, and the great outdoors. There is hunting out your back door; deer, turkey, bear, and squirrel. The property borders the Little Missouri River and is surrounded by the Ouachita National Forest. If you're looking for a Corporate Retreat, Sportsmen's Lodge or a Private Residence that could have potential as a part-time vacation rental or a bed and breakfast.....this is it!

OPEN HOUSE: *Sunday, March 4th from 1:00 p.m. – 3:00 p.m.* or Contact Agent, *Chuck Dicus at 501-920-7511/ chuck@wilsonauctioneers.com* with Any Questions ~ Doors Open & Auctioneers will be On-site at 9:00 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