

COURT ORDERED PULASKI COUNTY ABSOLUTE RENTAL HOMES & PERSONAL PROPERTY AUCTION

Thursday
March 29, 2018
11:00 A.M.

AUCTION LOCATION:

11400 Willow Beach Road
North Little Rock, Arkansas 72117



Property #1 ~ 6501 Farmstead Dr.
4BR/ 2BA ~ Rented \$800/ Mo.



Property #2 ~ 6600 Stonehedge Rd.
4BR/ 2BA ~ Rented \$700/ Mo.



Property #3 ~ 6500 Whippoorwill Ln.
3BR/ 2BA ~ Rented \$652/ Mo.

- (3) Excellent, Income Producing Rental Homes (All Currently Rented) in the Delta Lawn Subdivision

- Also Selling, 31 Guns, Ski Boat, Buster Boat, Taxidermy Mounts, Furniture, Electronics, Tools & More

- Everything is Selling Regardless of Price to the Highest Bidder on Auction Day!



WilsonAuctioneers.com

March 1, 2018

Dear Prospective Buyer:

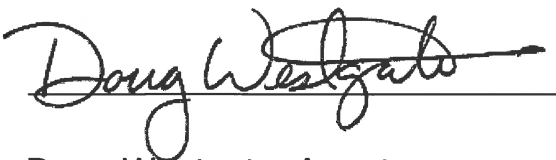
These (3) homes, all currently with long-term renters, are Court Ordered to sell at Absolute Auction; located in the Delta Lawn Subdivision 1.5 miles west of Interstate 440 (Exit 8) off of Faulkner Lake Road with all city utilities including water, electricity, sewer, and natural gas. ***All 3 homes will sell from 11400 Willow Beach Road, and they are selling regardless of price to the highest bidder!***

Property 1 (6501 Farmstead Drive) has a 1,421+/- square foot brick home with a metal roof, built in 2013, and well maintained. This 4 bedroom, 2 bath home with stained concrete floors and Blandex board interior walls currently rents for \$800.00 per month.

Property 2 (6600 Stonehedge Road) has a 1,344+/- square foot vinyl siding home with a metal roof, built in 2004, and well maintained. This 4 bedroom, 2 bath home with tile flooring throughout and Blandex board interior walls currently rents for \$700.00 per month.

Property 3 (6500 Whippoorwill Lane) has a 1,462+/- square foot brick home with a fenced yard, built in 1971. This 3 bedroom, 2 bath home with an open living room/ dining room/ kitchen currently rents for (HUD Assisted) \$652.00 per month.

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 ***11400 Willow Beach Road in North Little Rock, Arkansas at 11:00 a.m. on March 29th.***

A handwritten signature in black ink that reads "Doug Westgate". The signature is written in a cursive, flowing style with a long horizontal line extending from the end of the name.

Doug Westgate, Agent
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTIONS:

PROPERTY 1: (6501 Farmstead Dr.)

Legal: Block 2, Lot 2, Delta Lawn Subdivision, Pulaski County, Arkansas.

PROPERTY 2: (6600 Stonehedge Rd.)

Legal: Block 4, Lot 25, Delta Lawn Subdivision, Pulaski County, Arkansas.

PROPERTY 3: (6500 Whippoorwill Ln.)

Legal: Block 6, Lot 1, Delta Lawn Subdivision, Pulaski County, Arkansas.

TERMS AND CONDITIONS: \$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 ~ Properties Sold Free & Clear of any Liens & Encumbrances ~ 10% Buyer's Premium.

CLOSING COMPANY: American Abstract & Title Company ~ Closing Agent: Andrew Atkins ~ 12814 Cantrell Road, Little Rock, Arkansas 72223 ~ (501) 228-4500 ~ Fax/227-9160.

GENERAL INFORMATION: (3) Homes (All Currently with Long Term Renters) Court Ordered to Sell at Absolute Auction, Located in the Delta Lawn Subdivision 1.5 Miles West of I-440 (Exit 8) off Faulkner Lake Road w/All City Utilities Including Water, Electricity, Sewer & Natural Gas.

PROPERTY 1: (6501 Farmstead Dr.) 1,421+/- SF Brick Home w/Metal Roof, Built in 2013 & Well Maintained ~ This 4 Bedroom/ 2 Bath Home w/Stained Concrete Floors & Blandex Board Interior Walls is Currently Rented for \$800/ Mo.

PROPERTY 2: (6600 Stonehedge Rd.) 1,344+/- SF Vinyl Siding Home w/Metal Roof, Built in 2004 & Well Maintained ~ This 4 Bedroom/ 2 Bath Home w/Tile Flooring Throughout & Blandex Board Interior Walls is Currently Rented for \$700/ Mo.

PROPERTY 3: (6500 Whippoorwill Ln.) 1,462+/- SF Brick Home w/Fenced Yard, Built in 1971 ~ This 3 Bedroom/ 2 Bath Home w/Open Living Room/ Dining Room/ Kitchen is Currently Rented for (HUD Assisted) \$652/ Mo.

REAL ESTATE TAXES FOR YEAR 2017:

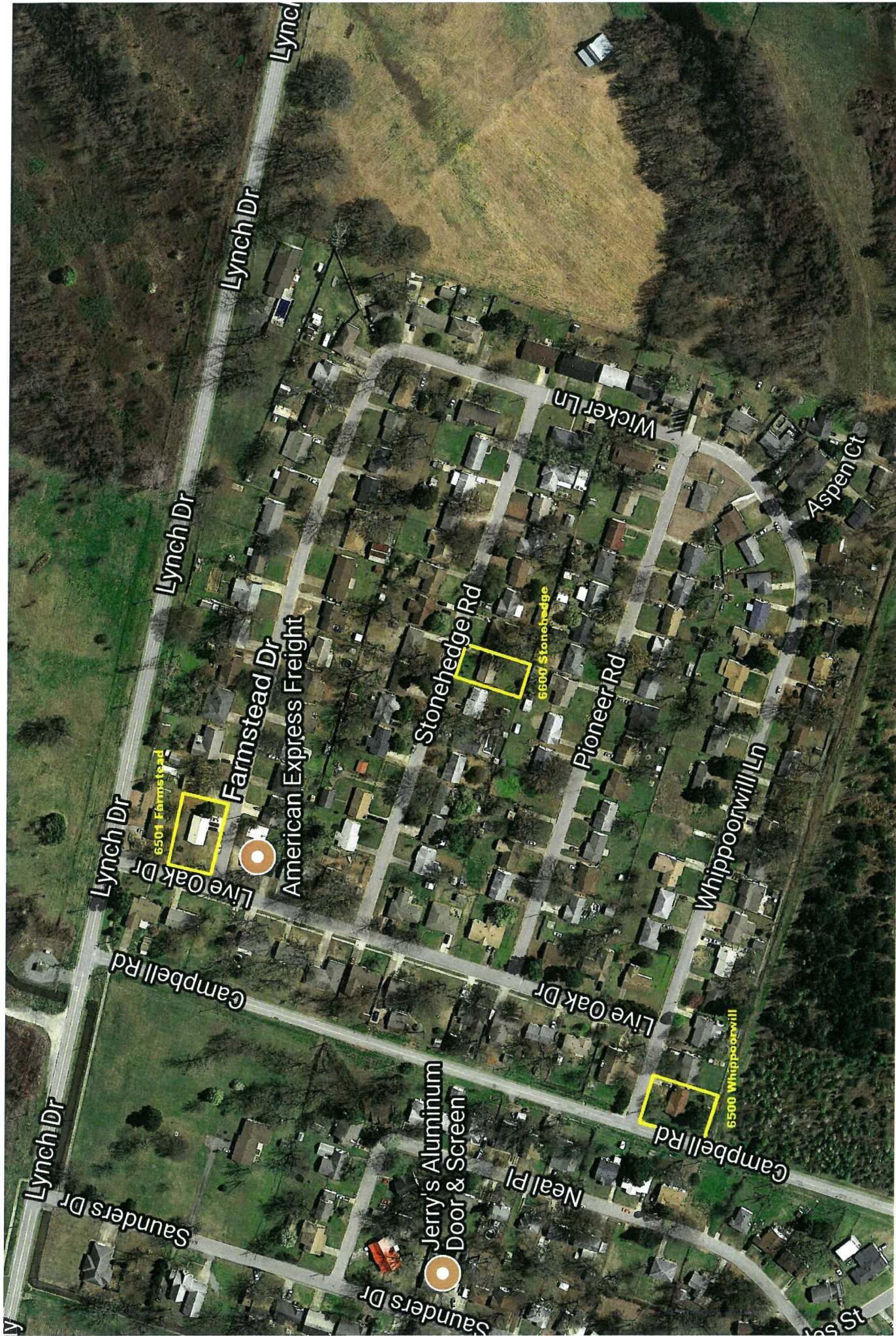
PROPERTY 1: (6501 Farmstead Dr.) \$1,088.85

PROPERTY 2: (6600 Stonehedge Rd.) \$941.89

PROPERTY 3: (6500 Whippoorwill Ln.) \$786.90

SCHOOL DISTRICT: North Little Rock

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.





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.

(3) Excellent, Income Producing Rental Homes (All Currently Rented) in the Delta Lawn Subdivision ~ Also Selling, 31 Guns, Ski Boat, Buster Boat, Taxidermy Mounts, Furniture, Electronics, Tools & More ~ EVERYTHING IS SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER ON AUCTION DAY!

COURT ORDERED PULASKI COUNTY ABSOLUTE RENTAL HOMES & PERSONAL PROPERTY AUCTION

THURSDAY ~ MARCH 29, 2018 ~ 11:00 A.M.

AUCTION LOCATION: 11400 Willow Beach Road, North Little Rock, AR 72117

DIRECTIONS TO AUCTION LOCATION: From I-440 (Exit 7) in North Little Rock, go 1.8 Miles East on HWY 165 & Turn Right onto Willow Beach Rd. ~ Watch for Property & Auction Sign on the Right.

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PARTIAL LIST OF PERSONAL PROPERTY:

Mastercraft Boat
Buster Boat w/Yamaha Motor & Trailer
Hustler ZTR Mower
Golf Cart
(31) Guns Including (9) Pistols, (17) Rifles & (5) Shotguns
(2) Liberty Gun Safes
Taxidermy Mounts of Various Types
Deer Stands
Hunting & Fishing Gear
Bronzes
Multiple Terry Redlin & NRA Framed Art Pieces
Collectible Knives
Commercial Ice Machine
Industrial Shop Fan
Quality Living Room & Bedroom Furniture
Home Electronics Including Audio, Video & Surveillance Equipment
Household Furnishings
Small Appliances & Kitchenware
Power Tools
Shop Tools
Blacksmith Anvil
Patio Furniture
Toys & Misc.

Remember, All 3 Homes & All Personal Property will be Sold from 11400 Willow Beach Road & Everything is Selling Regardless of Price to the Highest Bidder! ~ For Additional Information, Photos & Online Bidding Instructions, Visit WilsonAuctioneers.com or Contact our Office at 501-624-1825.

TERMS ON REAL ESTATE: \$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 ~ Properties Sold Free & Clear of any Liens & Encumbrances ~ 10% Buyer's Premium.

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

INSPECTION: Homes will be Open & Personal Property will be Available for Viewing & Inspection 2 Hours Prior to Auction Time or Drive by & View the Exterior of Homes at Any Time ~ Contact Agent, **Doug Westgate at 501-815-4004/ doug@wilsonauctioneers.com** with Questions ~ Bidder Registration begins 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