

# HWY 270 ABSOLUTE HOME, SHOP BUILDINGS & LAND AUCTION



**On-site & Online Auction**

**Thursday | August 17, 2023 | 11:00 A.M.**

**4955 Malvern Road/ US HWY 270**

**Hot Springs, Arkansas 71901**

**[WilsonAuctioneers.com](http://WilsonAuctioneers.com)**

## GENERAL INFORMATION

**LEGAL DESCRIPTION:** See Exhibit "A"

**TERMS AND CONDITIONS:** \$40,000.00 Cashier's Check ***made Payable in Your Name or Wilson Auctioneers, Inc.*** 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 Day are Welcome.**

**CLOSING COMPANY:** Lenders Title Company ~ Closing Agent: Shanda Dunlap ~ 110 Ouachita Avenue, Hot Springs, Arkansas 71901 ~ (501) 624-2541 ~ Fax/ 623-4552.

### **GENERAL INFORMATION:**

#### **Home**

2 Bedrooms  
2 Bathrooms  
1,020+/- Square Feet  
2.38+/- Acres  
Year Built – 2021

#### **Building #1**

2,340+/- Square Feet  
Year Built – 2012

#### **Building #2**

1,440+/- Square Feet

#### **Building #3**

1,152+/- Square Feet

Zoning – Un-zoned

Utilities – City Water, Electricity, Natural Gas, and Septic System

2022 Real Estate Taxes – \$2,726.23

School District – Lakeside

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.



## **EXHIBIT "A"**

### **Tract 1**

**Lots 10 and 11, Block 3 of Sulphur Springs Subdivision, according to the Bill of Assurance and Plat in Book 372 at Pages 332 - 334 of the Deed and Mortgage Records of Garland County, Arkansas, LESS AND EXCEPT that portion lying within the Right-of-Way of Highway 270, described in Book 945 at Page 388 of the Deed and Mortgage Records of Garland County, Arkansas, AND LESS AND EXCEPT that portion sold to Clifton Kim, LLC described in Book 3387 at Page 254 of the Deed and Mortgage Records of Garland County, Arkansas.**

### **Tract 2**

**All that part of the NE1/4 SE1/4 and the SE1/4 SE1/4 Section 15, Township 3 South, Range 18 West, Garland County, Arkansas, more particularly described as follows: Commencing at a 3/4" IP accepted at the Southeast corner of said NE1/4 SE1/4 Section 15; thence South 87 degrees 47 minutes 08 seconds West 450.58 feet to the Point of Beginning; thence South 00 degrees 47 minutes 42 seconds East 34.53 feet to a 5/8" rebar; thence South 01 degree 56 minutes 39 seconds East 130.10 feet to a 5/8" rebar in the North Right-of-Way line of Arkansas Highway No. 270 (Malvern Avenue); thence North 84 degrees 20 minutes 57 seconds West along said North road Right-of-Way line 199.41 feet to a point for corner; thence North 02 degrees 15 minutes 29 seconds West leaving said North road Right-of-Way line 137.33 feet to a point for corner; thence North 87 degrees 47 minutes 08 seconds East 97.89 feet to a point for corner; thence North 04 degrees 35 minutes 37 seconds West 562.33 feet to a 5/8" rebar; thence North 87 degrees 53 minutes 42 seconds East 157.25 feet to a point for corner; thence South 00 degrees 14 minutes 26 seconds West 309.11 feet to a 5/8" rebar; thence South 03 degrees 01 minutes 50 seconds West 197.59 feet to a 5/8" rebar; thence South 00 degrees 47 minutes 42 seconds East 55.98 feet to the Point of Beginning.**



DRAWING: G:\CONWAY BOUNDARY SURVEYS\CBSSVXXXX-WA GARLAND COUNTY\EXHIBIT GARLAND.DWG  
LAYOUT: 8.5X14 LANDSCAPE, LAST SAVED: 11/14/2023 4:24:58 PM  
LAST PLOTTED BY: LUIS LOBATO, 7/31/2023 4:25:06 PM ("PLOTTED BY" VALID ON HARD COPY ONLY)

ARKANSAS

EXHIBIT  
SEC. 15, T-3-S, R-18-W

PREPARED FOR:  
WILSON AUCTIONEERS

MALVERN, GARLAND COUNTY

DELTA	DESCRIPTION	DATE

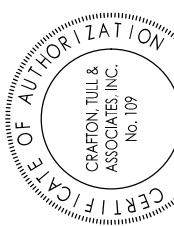
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1000 Ledge lawn Dr.  
Conway, Arkansas 72034



**Crafton Tull**

engineering | surveying  
501.328.3316 | 501.328.3325 f  
www.craftontull.com



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PROJECT NO: WA GARLAND COUNTY  
ISSUE DATE: 07/31/2023  
DRAWN BY: L LOBATO  
APPROVE BY: B. FOILES  
SHEET NO.:  
CONTACT: BRANDON FOILES (501) 339-2837



# 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](http://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, unless the auction is ordered by the court. 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.
14. *OFFERS:* If an offer is submitted to the seller during the marketing period or the online bidding time period, the seller reserves the right to cancel the auction at his / her discretion.



**ATTENTION: BUSINESS OWNERS, COMMERCIAL DEVELOPERS & INVESTORS!**

**2.38+/- Acres, w/ 199+/- Ft. of Malvern Road/HWY 270 Frontage, Containing a 1,020+/- SF, 2 Bedroom/ 2 Bath Home Built in 2019 & (3) Metal Shop Buildings ~ Conveniently Located 4.5 Miles East of MLK Expressway (Exit 9) ~ Selling On-site w/Live, Online Bidding Available ~ SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER!**

# **HWY 270 ABSOLUTE HOME, SHOP BUILDINGS & LAND AUCTION**

**THURSDAY ~ AUGUST 17, 2023 ~ 11:00 A.M.**

**4955 MALVERN RD./ US HWY 270 ~ HOT SPRINGS, AR 71901**

**DIRECTIONS:** *From MLK Expressway (Exit 9) in Hot Springs, Travel 4.5 Miles East on US HWY 270 & Watch for Property & Auction Signs on the Left.*

**REAL ESTATE DESCRIPTION:** Conveniently Located in Hot Springs Less than 5 Miles East of MLK Expressway (Exit 9) & Only 8+/- Miles West of I-30 (Exit 98) Along Heavily Traveled US HWY 270, this 2.38+/- Un-zoned Acres w/ 199+/- Ft. of HWY Frontage has an Average Daily Traffic Count of 14,000+/- VPD ~ The Highway Frontage has Chain Link Fencing & a Security-Gated Entrance ~ The Property Contains a 1,020+/- SF Vinyl Siding Exterior, **Move-in-Ready Home** in Lakeside School District, Built in 2019, Secluded at the North End of the Property Over 650 Ft. Away from the Highway, Consisting of an Open Living Room/Kitchen w/Breakfast Bar, Built-in Appliances & Refrigerator, Master Bedroom w/Private Full Bathroom & Walk-in Closet, 2nd Bedroom, 2nd Full Bathroom & Laundry Closet ~ Luxury Vinyl Tile Throughout ~ Goodman HVAC Unit ~ Metal Carport behind Home ~ **Building #1** was Built in 2012 on a Concrete Slab w/Excellent Visibility from the Highway ~ **Section One (30x30 Ft.)** of the Building Contains (2) Offices w/Window AC units, 1/2 Bath, Laundry Room w/Shower, a Drive-in Bay w/Overhead Door & (2) Additional Exterior Doors ~ **Section Two (24x60 Ft.)** Contains an Open 5-Bay Carport/Equipment Shed that Could Easily be Fully Enclosed ~ **Building #2 (30x48 Ft.)** 4-Bay Metal Boat Storage Building Built on a Concrete Slab, Each Bay w/Double Swingout Doors ~ **Building #3 (24x48 Ft.)** 4-Bay Metal Building w/Compacted Gravel Flooring, Each Bay has an Overhead Door ~ This Prime 2.37+/- Acre Un-zoned Property w/Nearly 200 Ft. of High Traffic Highway Frontage, a Like-New Home & (3) Metal Buildings All in Excellent Condition, is in a Prime Location & Would Make an Excellent Site for Many Types of Businesses w/Plenty of Room for Additional Buildings, Equipment & Vehicle or Inventory Storage ~ **Remember, it's Selling Regardless of Price to the Highest Bidder on Auction Day!** ~ Additional Improvements Include an RV Hookup w/Water & Electricity (RV Currently on Property Does Not Convey) ~ Utilities Include City Water, Electricity, Natural Gas & Septic System ~ **Offers Made Prior to Auction Day are Welcome & Encouraged!** ~ **For Additional Information, Photos & Online Bidding Instructions, Visit [WilsonAuctioneers.com](http://WilsonAuctioneers.com) or Contact our Office at 501-624-1825.**

**TERMS ON REAL ESTATE:** **\$40,000.00** Cashier's Check *made Payable in Your Name or Wilson Auctioneers, Inc.* 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 Day are Welcome.**

**INSPECTION:** Property can be Viewed by Appointment ~ Contact Agent, **Doug Westgate at 501-815-4004/ [doug@wilsonauctioneers.com](mailto:doug@wilsonauctioneers.com)** ~ Doors Open & Auctioneers will be On-site at 10:00 a.m. for Inspection on Auction Day.

*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](http://WilsonAuctioneers.com) - AAL #4**