

*Another "Montgomery"*

**\*\*\*Real Estate\*\*\***

# **AUCTION**

**Saturday May 19, 2012 2 PM**

**This is your Personal  
Bidders Packet.  
Please read it carefully!**

**Richard & Karan Smith, and  
Jason & Kari Thompson, Owners**

**LARRY MONTGOMERY**

**Broker / Auctioneer**

**870 423-2997    AALB #95**

**Montgomery Whiteley Realty  
Berryville AR**

Another Montgomery  
\*\*\* REAL ESTATE \*\*\*

# AUCTION

**Saturday May 19, 2 PM**

7 Miles North of Berryville, AR on Hwy 21; then 3/4 mile North on CR 425; then right on CR 4252 100 yards

**Tract 1. 24 Wooded Acres, more or less, selling to the highest bidder above \$7,500 (Just over \$300 per acre). Own your own hunting spot!!**

**Tract 2. Tract 18 of Maple Mountain Estates, 3.03 Acres.**

**Tract 3. Tract 19 of Maple Mountain Estates, 3.04 Acres.**

**Have your financing in place and be prepared to bid!**

**Location of Auction:** On The Premises.

**TERMS:** 10% of purchase price day of sale with balance due in certified funds at closing.

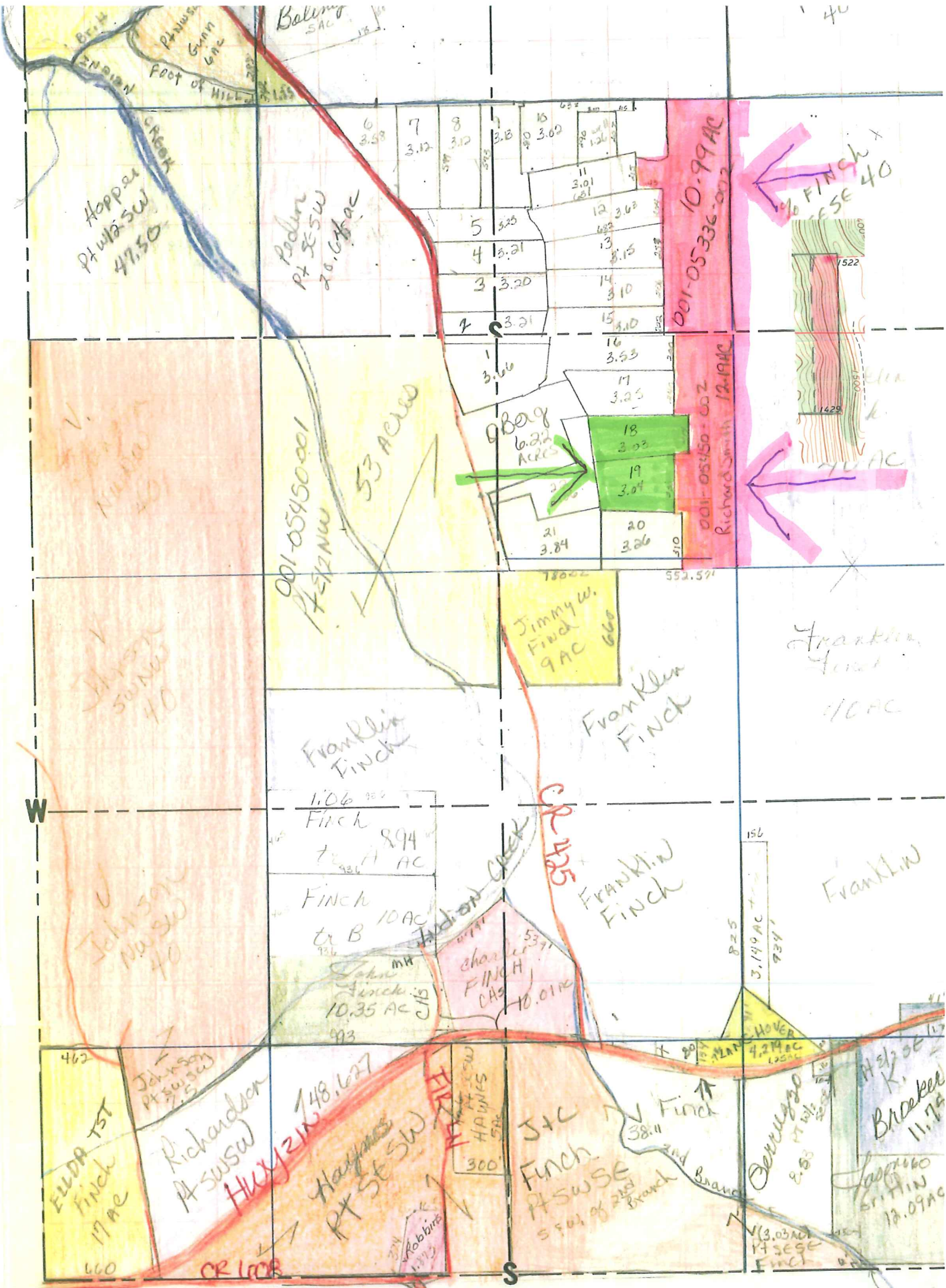
To view this property or for terms, conditions, and other information, contact agent for the seller, or view our web site [www.Lmontgomeryauction.com](http://www.Lmontgomeryauction.com).

Larry Montgomery Broker / Auctioneer

Montgomery Whiteley Realty  
Berryville, Arkansas

870 423-2997 [larry@lmontgomery.com](mailto:larry@lmontgomery.com)





40

Hopper Creek  
Pt 1/2 SW  
47.50

Balmer SAC

Podium Pt SE SW  
20.67 AC

6	3.58	10	3.60	14	3.10
7	3.12	11	3.01	15	3.10
8	3.12	12	3.08	16	3.53
9	3.12	13	3.15	17	3.25
1	3.25	14	3.10	18	3.03
2	3.20	15	3.10	19	3.04
3	3.21	16	3.53	20	3.26
4	3.21	17	3.25	21	3.84
5	3.25	18	3.03		
		19	3.04		
		20	3.26		
		21	3.84		

10.99 AC  
001-05336-002

FINCH  
40  
ESE

12.19 AC  
001-05450-002  
Richard Smith

7.1 AC

V. Johnson  
1/4 SW  
40

001-05450-001  
Pt SE NW  
53 AC NW

q bag  
6.22  
Acres

Jimmy W.  
Finch  
9 AC

Franklin Finch

Franklin Finch  
110 AC

W

Johnson  
1/4 SW  
40

1.06  
Finch  
894  
7.1 AC

FINCH  
10 AC  
C B

John Finch  
10.35 AC  
C/B

Johnson Creek  
53  
FINCH  
10.01 AC

Franklin Finch

Franklin

Johnson  
Pt SW SW  
7.5

Richardson  
Pt SW SW  
148.627  
Hwy 210

Hawkins  
Pt SE SW  
300'

J+C Finch  
Pt SW SE  
594 of 2nd Branch  
38.11

Overlygo  
Pt SW SE  
9.83  
13.03 AC  
Pt SE SE  
Finch

Brook  
11.78  
13.09 AC

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# REAL ESTATE AUCTION

## TERMS AND CONDITIONS

**Seller: Richard and Karan Smith and Jason & Kari Thompson**

**Saturday May 19, 2012 2 PM**

1. Agents are agents for the sellers only.
2. Personal property: None
3. Seller will provide a warranty deed and owners policy of Title Insurance reflecting good title with no liens or encumbrances, subject to recorded restrictions and easements and standard policy exceptions, if any. Cost of owners policy of title insurance is to be divided 50-50 between buyer and seller.
4. Taxes or special assessments due on or before closing shall be paid by seller. Taxes for the year in which this transaction transpires shall be prorated at closing based upon the previous year's taxes or best information available to closing agent.
5. Possession is to be at closing.
6. Closing to be by Kings River Title, Berryville, AR.. Closing agent's fee is to be divided 50/50 between buyer and seller. Closing date is designated to be June 8, 2012. However, any unforeseen delays, such as clearing title, etc, will not void the contract entered into today.
7. 10% of purchase price is to be paid to Kings River Title today. The balance of purchase price is to be paid in certified funds at closing.
8. High bidder is to sign an Auction Real Estate Contract upon completion of bidding today, which is to be a no contingency contract.
9. Bidders are urged to examine the property prior to bidding to determine and satisfy themselves as to Boundaries, Acreage, Environmental conditions, Lead Based Paint, and the Condition of same. Sellers or agents make no statements or warranties, either expressed or implied, as to condition. All information is from sources deemed reliable, but not guaranteed. Property sells "As Is" with all benefits and with all faults.
10. Bidding is open to any qualified buyer upon the terms and conditions offered. Have your financing in place and be prepared to bid! 24 Acres sells with a minimum bid of \$7,500; Tracts 18 & 19 are subject to sellers approval.
11. Announcements made at time of auction will take precedence over any and all printed matter or prior statements made by agent or seller. Conduct of the Auction and increments of Bidding are at the discretion of the Auctioneer.
12. Should something happen that this transaction cannot be completed through no fault of the high bidder, high bidder will be refunded earnest money paid today.
13. It is our desire to make this transaction as smooth and flawless as possible. Don't assume anything. Ask any questions you wish. We will be happy to answer them to the best of our knowledge and ability.

***Thank You For Doing Business With Us!!!!***

**Larry Montgomery, Agent/Auctioneer for the seller**

This is a short version of the terms and conditions. The Auction Real Estate Contract reflects the complete Terms and Conditions.

A copy is available from the Agent/Auctioneer.

# REAL ESTATE CONTRACT

(Public Auction)

Montgomery Whiteley Realty  
Larry Montgomery, Broker/Auctioneer  
605A Eureka Ave., Berryville, Ar. 72616  
870 423-2997 Fax: 870 423-2408

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**1. Buyer:** \_\_\_\_\_ offers to purchase, subject to the Terms and Conditions announced at time of Public Auction and set forth herein, the following described Real Estate:

**2. Legal Description:** All that part of the SW1/4 of the SE1/4, Section 26, T21N, R24W and all that part of the NW1/4 of the NE1/4, Section 35, T21N, R24 West that lies East of Revised Maple Mountain Estates Subdivision, Phase 1, as shown on Plat of Survey of said Subdivision dated 2/5/1996 and filed for record 2/28/1996, in Plat Cabinet "C" at Slide 53-B in the office of the Circuit clerk and Ex-Officio Recorder in and for the Eastern District of Carroll County, Arkansas.

**3. Purchase Price:** Buyer will pay for the Real Estate, in certified funds at closing, the total of \$ \_\_\_\_\_. This contract is NOT subject to buyer obtaining financing.

**4. Earnest Money:** Buyer tenders herewith check # \_\_\_\_\_ cash \_\_\_\_\_ in the amount of \$ \_\_\_\_\_, which shall be deposited and held by Montgomery Whiteley Realty and shall be applied to the purchase price at closing. This earnest money shall be refunded ONLY in the event this transaction cannot be completed through no fault of the buyer.

**5. Conveyance:** Unless otherwise specified, conveyance shall be made to buyer by general warranty deed (or other instrument as required by title company) and shall be subject to recorded instruments and easements, if any. Such conveyance shall include all mineral rights and attached improvements thereon owned by seller.

**6. Title Insurance:** Seller will provide Owner's Title Insurance, in the amount of the purchase price, reflecting a clear title with no liens or encumbrances, subject to recorded restrictions and easements and standard policy exceptions, if any. Cost of owner's Title Insurance is to be divided 50/50 between buyer and seller.

**7. Tax Proration:** Taxes or special assessments due on or before closing shall be paid by seller. Taxes for the year in which this transaction transpires shall be prorated at closing based upon the previous year's taxes or best information available to closing agent.

**8. Survey:** No new survey shall be provided.

**9. Deed Stamps:** Cost of deed stamps is to be divided 50/50 between buyer and seller.

**10. Possession:** Possession is to be at closing.

**11. Closing:** Closing is to be done by Kings River Title, Berryville, AR. Closing agents fee is to be divided 50/50 between buyer and seller. Closing date is designated to be June 8, 2012. In

the event the closing agent cannot be ready to close by this date, the closing date may be extended by the listing agent provided both Buyer and Seller receive notice at least one business day in advance of the extended closing date. However, time is of the essence, and in no event shall closing be later than 30 calendar days after designated closing date, unless an extension is agreed upon in writing between the Buyer and Seller. If the sale is not consummated within the deadline of this paragraph, the parties shall have the remedies available to them in equity or at law.

**12. Closing Cost:** Other than specified herein, Seller is to pay seller's normal closing cost and Buyer is to pay buyer's normal closing cost.

**13. Inspection:** Buyer agrees to accept the Real Estate, and all improvements or faults therewith, "**as is**". Buyer certifies buyer has personally, or by another of buyer's choice, inspected the real estate prior to bidding, along with all improvements thereon, as fully as buyer desires and is not relying and shall not hereafter rely upon any warranties, representations, or statements of seller or agent/auctioneer. Buyer has satisfied buyer as to boundaries, acreage, the possibility of lead base paint being present, environmental conditions and issues, and the condition of real estate and improvements thereon.

**14. Risk of Loss:** Risk of loss or damage to the property by fire or other casualty occurring up to time of closing is assumed by the Seller.

**15. Agency:** Real Estate Agent/Auctioneer is agent for the Seller only.

**16. Seller Property Disclosure:** As with most real estate auctions, no disclosure is available.

**17. Termite Certificate:** None.

**18. Personal Property:** None

**19. Governing Law:** This Real Estate Contract shall be governed by the laws of the State of Arkansas.

**20. Merger Clause:** This Real Estate Contract, when executed by both Buyer and Seller, shall contain the entire understanding and agreement between the Buyer and the Seller and the Agent with respect to the matters referred to herein and shall supersede all prior or contemporaneous agreements, representations, discussions and understandings, oral or written, with respect to such matters. However, all Terms and Conditions and matters described in the Bidders Package made available to Buyer prior to bidding and/or any announcement made at time of Auction as recorded on tape by Agent/Auctioneer are hereby incorporated into and made a part of this contract.

**21. Assignment:** This Real Estate Contract may not be assigned without the written consent of the Seller.

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This is a legally binding Real Estate Contract when signed by the parties below. Read it carefully. If you do not understand the effect of any part, consult your attorney before signing. Real Estate agents cannot give you legal advice. The parties signed below waive their right to have an attorney draft this form.

This form has been approved by agent's attorney.

The Seller, the Buyer and the Agent/Auctioneer involved in this transaction each certify that the terms of this contract are true to his or her best knowledge and belief, and that any other agreement entered into by any of these parties in connection with this transaction is attached to this contract.

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The above Real Estate Contract is executed by Buyer on May 19, 2012.

Montgomery Whiteley Realty

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Buyer

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Larry Montgomery, Broker /Auctioneer

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Buyer

The above Real Estate Contract is executed by Seller on May \_\_\_\_\_, 2012 .

Montgomery Whiteley Realty

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Richard L and Karan Lyn Smith

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Larry Montgomery, Broker /Auctioneer

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Jason Lyle and Kari Lyn Thompson

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Larry Montgomery, Broker/Auctioneer  
605A Eureka Ave., Berryville, Ar. 72616  
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- 1. Buyer:** \_\_\_\_\_ offers to purchase, subject to the Terms and Conditions announced at time of Public Auction and set forth herein, the following described Real Estate:
- 2. Legal Description:** Lot 18 \_\_\_\_\_ and/or Lot 19 \_\_\_\_\_ of Maple Mountain Estates, a subdivision per the recorded revised plat thereof in Plat Cabinet "C" at slide 53-B of the records of the Eastern District of Carroll County, Arkansas and subject to recorded covenants and restrictions, if any.
- 3. Purchase Price:** Buyer will pay for the Real Estate, in certified funds at closing, the total of \$\_\_\_\_\_. This contract is NOT subject to buyer obtaining financing.
- 4. Earnest Money:** Buyer tenders herewith check # \_\_\_\_\_ cash \_\_\_\_\_ in the amount of \$\_\_\_\_\_, which shall be deposited and held by Montgomery Whiteley Realty and shall be applied to the purchase price at closing. This earnest money shall be refunded ONLY in the event this transaction cannot be completed through no fault of the buyer.
- 5. Conveyance:** Unless otherwise specified, conveyance shall be made to buyer by general warranty deed (or other instrument as required by title company) and shall be subject to recorded instruments and easements, if any. Such conveyance shall include all mineral rights and attached improvements thereon owned by seller.
- 6. Title Insurance:** Seller will provide Owner's Title Insurance, in the amount of the purchase price, reflecting a clear title with no liens or encumbrances, subject to recorded restrictions and easements and standard policy exceptions, if any. Cost of owner's Title Insurance is to be divided 50/50 between buyer and seller.
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- 8. Survey:** No new survey shall be provided.
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This form has been approved by agent's attorney.

The Seller, the Buyer and the Agent/Auctioneer involved in this transaction each certify that the terms of this contract are true to his or her best knowledge and belief, and that any other agreement entered into by any of these parties in connection with this transaction is attached to this contract.

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Montgomery Whiteley Realty

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Larry Montgomery, Broker /Auctioneer

\_\_\_\_\_  
Buyer

The above Real Estate Contract is executed by Seller on May \_\_\_\_\_, 2012 .

Montgomery Whiteley Realty

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Richard L and Karan Sue Smith

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Jason Lyle and Kari Lyn Thompson