

Another "Montgomery"

*****Real Estate*****

AUCTION

Saturday, December 7, 2013 11 am

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

Valley Mercantile

Kingston Arkansas

LARRY MONTGOMERY

Broker / Auctioneer

870 423-2997 AALB #95

**Montgomery Whiteley Realty
Berryville AR**

Another Montgomery
REAL ESTATE

AUCTION

“Operating Business”

Valley Mercantile

Kingston Arkansas

Just off the NE Corner of Kingston Square

Saturday December 7, 2013 11 am



This 2184 SF Historic Building was built around 1925 and has been a vital part of Kingston every since. It now operates as a general store with a small deli, cold and frozen groceries, canned goods, snacks, ice cream, craft items, hardware items, oils, bagged feed, bagged ice, propane bottle exchange and more. It sells in it's entirety, including, real estate, deli equipment, upright coolers and freezer, display shelving and all inventory day of auction. Here is a great opportunity to walk in to a going business!!

Have your financing in place and be prepared to bid!

Location of Auction: On The Premises.

TERMS: \$10,000 of purchase price day of sale with balance due in certified funds at closing.

To view this property or for pictures, terms, conditions, and other information, contact Larry Montgomery, 870 423-2997, agent for the seller, or view our web site www.Lmontgomeryauction.com .

Larry Montgomery
Broker / Auctioneer AAL #95



Berryville Arkansas



870 423-2997 Lamont44@windstream.net

REAL ESTATE AUCTION

TERMS AND CONDITIONS

Seller: Valley Mercantile

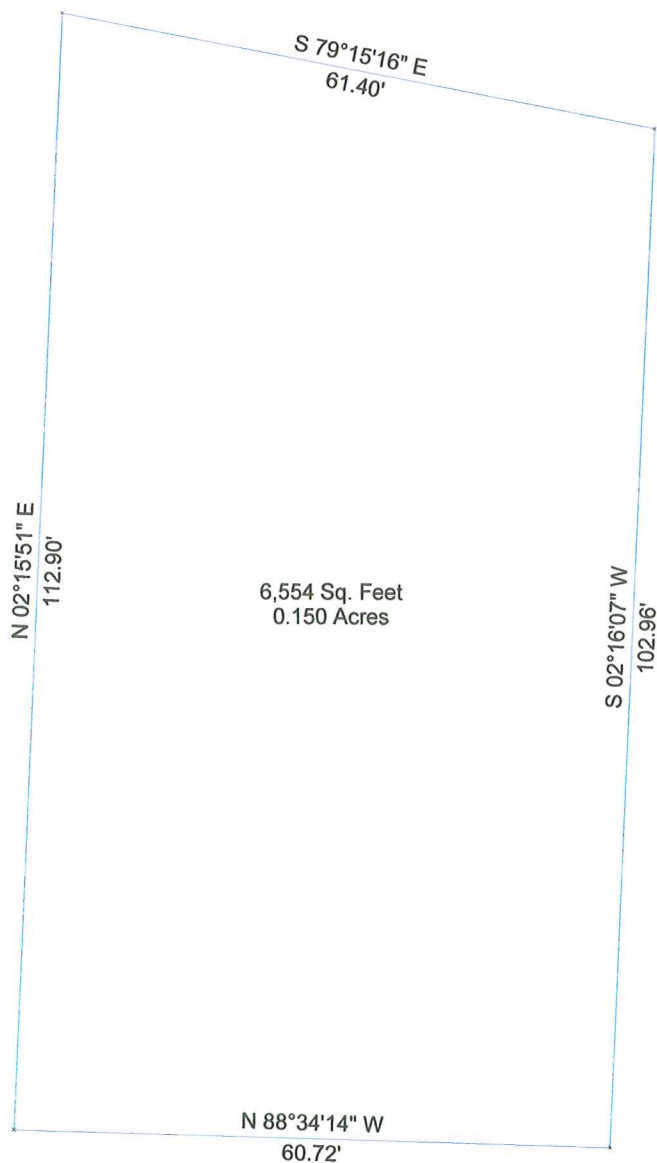
Saturday December 7, 2013

1. Agents are agents for the sellers only.
2. Personal property included: All equipment and inventory as seen day of auction. Ice cream freezer, bagged ice freezer and propane bottle enclosure are not included.
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 Madison County Abstract, Huntsville, AR. Closing agent's fee is to be divided 50/50 between buyer and seller. Closing date is designated to be December 30, 2013. However, any unforeseen delays, such as clearing title, etc, will not void the contract entered into today.
7. \$10,000 of purchase price is to be paid to Montgomery Whiteley Realty Escrow Account 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. Seller will have one hour after completion of bidding to determine if bid amount is sufficient.
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!
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 sellers

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.



Valley Mercantile		
153 Madison 2645, Kingston, AR 72742		
Montgomery Whiteley Realty		
DATE: 11/6/2013	SCALE: 1" = 19'	DRAWN BY: LM

Legal Description

Valley Mercantile

as shown on Deed recorded in Deed Book 187 @ Page 181

Madison County, State of Arkansas, to-wit:

A part of the Southwest Quarter of the Northwest Quarter (SW~~1~~NW~~1~~) of Section Fifteen (15), Township Sixteen (16) North, Range Twenty-four (24) West in Madison County, Arkansas, and being more particularly described as follows: Commencing at the NW corner of said Section 15, thence South 1855.64 feet; thence East 215.75 feet to a notch in concrete as per McConnell survey dated 8-14-1972; thence S 74° 15' 42" E 31.47 feet to the true point of beginning; thence N 2° 15' 51" E 112.90 feet to a set Iron Pin, said Iron Pin being on the South bank of a creek; thence along said South bank S 79° 15' 16" E 61.40 feet to a set Iron Pin; thence S 2° 16' 07" W 102.96 feet to a set Cotton Spindle; thence N 88° 34' 14" W 60.72 feet to the point of beginning, containing .1504 acre, more or less, and being subject to any road or public utility easements as per record.

Said property being formerly described as follows: Lot No. Two (2) Bunch Addition in the Town of Kingston, on the North side of East Street, beginning at the Southeast corner of IOOF lot, thence east forty feet, thence North to middle of branch, thence West with branch forty feet, thence South to point of beginning, all in Section Fifteen (15) Township Sixteen (16) North, Range Twenty-four (24) West.

Also, Lot No. Three (3) on the North side of East Street, Bunch Addition in the town of Kingston, beginning at the Southeast corner of W. D. Burk Lot, thence East twenty feet, thence North to middle of branch, thence West with branch twenty feet, thence South to point of beginning, all in Section Fifteen (15) Township Sixteen (16) North of Range Twenty-four (24) West.

Less and Except the right and usage of an outside existing restroom held by the Kingston Lodge #116 of the IOOF of Arkansas.

As of: 11/4/2013

Details for Commercial Card 1

Number of Units:

Site Work: Prep;

Foundation: Piers.W

Floor Struct.: WJSheath

Struct. Frame: Wood

Exterior Walls: WdSiding, 04

Ext. Wall Load: NonLoadB

Roof Struct.: Wood.J&D

Roof Cover: Tar&Grav

Total Floor Area: 2,184

Floor Cover: V.Tile.S

Ceilings: 01

Interior Finish: 01

Insulation:

Appliances: 00

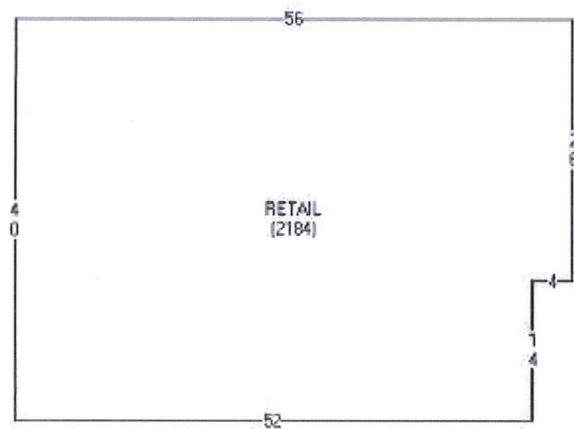
Plumbing: Lavatory

Electrical: Avg.B

Misc: 09



www.datascoutpro.com



Bldg: 1

Age/YC: 1925 Condition: Average

Effective Age: 40

Stories: 1

Grade: D4

Business Name: VALLEY MERCANTILE

Occupancy

Primary: Retail Stores (65%)

Secondary: Retail Stores (35%)

Heating/Cooling

08 (100%)

N/A

Sprinkler

N/A

N/A

Avg Floor Area: 2,184

Avg Perimeter: 192

No. Floors: 1

Avg. Floor Hgt: 12

Common Wall: %

Total Floor Area: 2,184

Total Height: 12

Unit Multiplier:

DeAnna McElhaney
Collector
PO BOX 1288
Huntsville AR 72740
(479) 738-6673

2012 Tax Receipt 6880
Madison County, Arkansas

Page 1 of 1
REPRINT 11/05/2013 03:09 pm
Posted 10/08/2013 05:01 pm

PAID RECEIPT

If payment is made by check and same is not
honored on presentation, receipt is null and

Payment Received CNP 10/08/2013

Paid by Patricia Walden mail

54847
BUNCH 7 BUNCH LLC
C/O PATRICIA WALDRON
1326 MADISON 2590
KINGSTON AR 72742

Parcel Number	Year	Owner and Legal Description	Valuation	Millage	Amt Due	Amt Paid
030-00001-000	2012	BUNCH & BUNCH LLC C/O PATRICIA WALDRON Lot 2-3 KINGSTON BUNCH 15-16-24 0.147 Acres BUNCH 2-3		LOT		
JAS		Real Estate	5,400	45.80	\$247.32	
		Payment Received				\$247.32
JAS		Postage			\$0.46	
		Payment Received				\$0.46
Total Payment Applied						\$247.78

Distribution of Tax Dollars

Kingston Schools	\$198.72
County General	\$27.00
County Roads (full)	\$16.20
County Library	\$5.40
Other Taxes	\$0.46
Total Tax	\$247.78

Check	\$247.78
Cash	\$0.00
Total	\$247.78
Ck #/Auth	2649
Total Parcels Paid	1

Account Balance: \$ 0.00

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

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: A part of the SW1/4 of the NW1/4, Section 15, T16N, R24W, Madison County, AR and being more particularly described as follows: Commencing at the NW corner of said section 15, thence south 1855.64 feet; thence east 215.75' to a notch in concrete as per McConnell survey dated 8-14-1972; thence S74 degrees 15'42"E 31.47' to the true point of beginning; thence N2 degrees 15'51"E 112.9' to a set iron pin, said iron pin being on the south bank of a creek; thence along said south bank S79 degrees 15'16"E 61.40' to a set iron pin; thence S2 degrees 16'07"W 102.96' to a set cotton spindle; thence N88 degrees 34'14"W 60.72' to the point of beginning, containing .1504 acre, more or less, and being subject to any road or public utility easements as per record.

(The complete legal as shown on Deed recorded in Deed Book 187 @ page 181)

153 Madison 2645, Kingston, AR 72742

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 \$10,000, which shall be held in Montgomery Whiteley Realty Escrow Account 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 Madison County Abstract, Huntsville, AR. Closing agent's fee is to be divided 50/50 between buyer and seller. Closing date is designated to be December 30, 2013. 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 customary closing cost and Buyer is to pay buyer's customary closing cost as determined by closing agent.

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: None

17. Termite Certificate: None.

18. Personal Property: All fixtures and inventory in place day of auction convey to buyer. Ice cream box, bagged ice machine and propane bottle display rack are company owned and do not convey to buyer. Seller will close the business day of auction to insure nothing is sold after auction day.

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

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.

The above Real Estate Contract is executed by Buyer on December 7, 2013.

Montgomery Whiteley Realty

Buyer

Larry Montgomery, Broker /Auctioneer

Buyer

The above Real Estate Contract is executed by Seller on December ____, 2013
Executrix accepts this offer subject to approval of the Probate Court of Carroll County Arkansas.

Montgomery Whiteley Realty

Patricia Waldron

Larry Montgomery, Broker /Auctioneer