

REMOTE AUCTION

Location Of Auction:

Legend Realty Elkins Branch
2129 N Center Street
Fayetteville Ar, 72701



Legend Realty Inc.

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LAND ONLY AUCTION

Thursday September 19th, 2024 @ 10am

Description:

Tract A, B, & C Madison CR 5445, Combs, Ar 72721

120 Acres! Great location for a hunting camp, weekend getaway. Electric at road, well needed, septic needed. Plenty of sites to build on. This will be a fantastic opportunity to purchase this years hunting ground, trust us! Taxes \$150.00 +/- year. Property is split into 3 parcels, subject to survey. **House (not listed) is at 2066 Madison CR 5445, Combs AR. Buyers are encouraged to view the property prior to the auction.**

Directions: From Harps in Elkins, take Hwy 16 East for 19.2 miles to Combs, left on Hwy 295 (CR 5445), go 4.9 miles. County road runs through part of the property.

Terms & Conditions:

BUYER'S FEE. A Buyer's premium of 10% will be due at closing. The Buyer's Premium (Buyer's Fee) is added to the high bid and included in the total purchase price.

(Example: Winning bid is \$200,000.00; contract price will be \$220,000.00)

Each bidder agrees to the terms and conditions of sale. Buyer must make a 10% nonrefundable deposit at the conclusion of bidding, no credit cards will be accepted. The sales contract will be executed at the conclusion of bidding. Balance of purchase price along with all closing costs are due within 30 days at closing. Buyer to pay all of buyers closing costs including **10% buyer's premium**, title insurance, revenue stamps, closing fees, filing costs, and any other fees. Seller will pay sellers closing costs & agrees to provide clear title. Taxes will be pro-rated to day of closing. Possession will be upon closing with filing of deed. No representations or warranties, express or implied, are made as to the accuracy or completeness of the information provided, including, without limitation, condition, attributes, and/or the value of the Property. Any and all pictures and documents presented should be used for informational purposes only and may not accurately represent the property in its present condition, including, without limitation, the presence or condition of any structure, fixtures, plumbing, heating/air conditioning units, etc.

Bidders are highly encouraged to conduct their own independent due diligence and seek independent legal counsel or brokerage or accounting advice prior to making any determination with respect to the information provided or to bid at the Auction. All Properties auctioned are sold **"AS-IS, WHEREIS, WITH ALL FAULTS AND LIMITATIONS"** and without warranty of any kind or nature.



Matt Jones Auction & Estates, LLC & Legend Realty, Inc

Terms & Conditions Of Sale



1. ANYONE WHO CAN MEET THE CONDITIONS OF CASH AT CLOSING WITH NO CONTINGENCY OF SALE IS ELIGIBLE TO BID & PURCHASE THE PROPERTY. THIS INCLUDES ANY AND ALL AUCTIONEERS, REAL ESTATE AGENTS & BROKERS, INCLUDING FAMILY & FRIENDS OF THE OWNER.
2. IN ALL REAL ESTATE AUCTIONS CONDUCTED BY MATT JONES AUCTIONS & ESTATES / LEGEND REALTY, THE BROKER REPRESENTS THE SELLER IN THE REAL ESTATE TRANSACTION.
3. THE SUCCESSFUL BIDDER WILL BE REQUIRED, UPON CONCLUSION OF THE AUCTION, TO IMMEDIATELY SIGN AN ARKANSAS REAL ESTATE CONTRACT OUTLINING THE SPECIFIC TERMS AND CONDITIONS OF THE SALE.
4. THE SUCCESSFUL BIDDER WILL BE REQUIRED UPON CONCLUSION OF THE AUCTION TO IMMEDIATELY PROVIDE GOOD FUNDS/EARNEST MONEY IN THE FORM OF CASH, CASHIER'S CHECK, OR PERSONAL CHECK FOR 10% OF THE FINAL BID PRICE. CHECK WILL BE DEPOSITED IMMEDIATELY INTO THE BROKERS TRUST FUND. EARNEST MONEY IS NON-REFUNDABLE IF THE BUYER FAILS TO CLOSE FOR ANY REASON INCLUDING FAILURE TO OBTAIN FINANCING.
5. REAL ESTATE AUCTIONS CONDUCTED BY AUCTIONS & ESTATES & LEGEND REALTY ARE UNDISCLOSED RESERVE BID AUCTIONS. THE SELLER WILL HAVE THE RIGHT TO ACCEPT OR DECLINE THE HIGHEST BID AT THE CONCLUSION OF THE AUCTION PROCESS. SELLER RESERVES THE RIGHT TO HAVE OTHER BIDS ON THEIR BEHALF UP TO AND INCLUDING THE RESERVE AMOUNT. IF THE SELLER DECLINES THE HIGH BID, THE MINIMUM RESERVE SET BY THE SELLER MAY BE DISCLOSED AT THAT TIME TO ALL PRESENT AUCTION PARTICIPANTS. SELLER HAS EVERY INTENTION OF TRYING TO SELL TODAY.
6. CLOSING DATE WILL NOT BE LATER THAN 30 DAYS FROM THE DATE OF THE AUCTION. THE BALANCE OF THE PURCHASE PRICE IS DUE IN CASH AT CLOSING.
7. SELLER WILL PAY FOR SELLERS'S POLICY OF TITLE INSURANCE AND ALL NORMAL CLOSING COSTS ASSOCIATED WITH THE SELLER'S SIDE OF THE TRANSACTION. BUYER WILL PAY ALL NORMAL COSTS ASSOCIATED WITH THE BUYER'S SIDE OF A NORMAL ARKANSAS REAL ESTATE TRANSACTION.
8. PROPERTY IS SOLD AS-IS. THE SELLER WILL FURNISH A GENERAL WARRANTY DEED GUARANTEEING CLEAR AND MARKETABLE TITLE.
9. ALL TAXES AND SPECIAL ASSESSMENTS CURRENTLY DUE PLUS ANY PRORATED PORTION USED BY THE SELLER WILL BE PAID BY THE SELLER OR ADJUSTED AT CLOSING.