



Legend Realty Inc.

RESIDENTIAL REAL ESTATE

Friday, May 9th, 2025 @ 11a.m.

Description:

13665 Shaffer Rd, Garfield, Ar

Public Real Estate Auction Friday, May 9th at 11:00AM. This lake home is situated at the north end of the lake and has undergone a full renovation. The property offers convenient access to the lake. The main floor includes a living room and dining area adjacent to the kitchen, which boasts efficient design, ample cabinets, and granite countertops. Primary bedroom has access to the porch, as well as a full bath with walk in shower/vanity. This level also incl a guest bedroom with excellent views and a private patio. The lower level can serve as a bedroom, office, exercise room, or game room, complete with its own full bathroom and laundry room. Recent updates: Screened in deck, flooring and paint, lighting and plumbing fixtures, roof, deck, electrical systems, HVAC system with a warranty, new water heater and pressure tank, and a new water softener. Adjacent .66-acre lot is available separately. Sold As-Is. See website for terms & conditions. Buyers encouraged to conduct any inspections prior to the auction.

Directions: Highway 62 to Garfield, turn onto AR 127 and travel 3.5 miles to Shaffer Road, left on Shaffer for roughly 3 miles to 13665, house is on the left.

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 contract price.

Each bidder agrees to terms and conditions of sale. **Buyer must make a 10% nonrefundable deposit at the conclusion of bidding, no credit or debit cards will be accepted.** The sales contract will be executed at the conclusion of bidding. The 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 a 10% buyer's premium, title insurance, revenue stamps, closing fees, filing costs, and any other fees associated with the seller's portion of the transaction.

The seller 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. **Showings by appointment only.**

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

Terms & Conditions Of Sale At Auction

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. SHOULD YOU BE USING ANY FORM OF FINANCING IT IS HIGHLY RECOMMENDED YOUR FINANCING IS SECURED PRIOR TO BIDDING.
2. IN ALL REAL ESTATE AUCTIONS CONDUCTED BY OUR COMPANY, 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 AUCTION 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 A NON-REFUNDABLE DEPOSIT 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. THIS DEPOSIT IS NON-REFUNDABLE IF THE BUYER FAILS TO CLOSE FOR ANY REASON INCLUDING FAILURE TO OBTAIN FINANCING.
5. OUR REAL ESTATE AUCTIONS 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 PLUS THE BUYERS PREMIUM & CLOSING COSTS IS DUE AT CLOSING. DO YOUR DUE DILIGENCE NOW, CLOSING WILL BE 30 DAYS FROM THE AUCTION DATE.
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.
10. THERE'S A 10% BUYERS PREMIUM DUE AT CLOSING. I'LL GIVE YOU AN EXAMPLE: IF THE WINNING BID IS \$380,000.00, THE CONTRACT WILL BE \$418,000.00. THAT'S THE WINNING BID AMOUNT PLUS THE **10%** (\$38,000.00) **BUYERS PREMIUM**.
11. NON-REFUNDABLE: (EXAMPLE) Winning Bid \$200,000 + 10% Buyers Premium (\$20,000) = Contract Price of \$220,000.00. **NON-REFUNDABLE DEPOSIT** on the day of the auction would be \$22,000.00.