

THUNDERBIRD LAKEFRONT HOME CHEROKEE VILLAGE, AR



**Dynasty Auction
& Realty**

FOR MORE INFORMATION PLEASE CONTACT:

United Country Dynasty Auction & Realty

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THUNDERBIRD LAKEFRONT AUCTION SUMMARY

Property Overview: Property is located on a cove in the Southeast part of Lake Thunderbird. The lake is approx. 275 acres perfect for skiing and family recreation it joins Lake Sequoyah by an unbelievable canal that allows you to enjoy an additional 75 acres with both lakes being spring and creek feed by some of the purest water in Northeast AR.

The home sits on a gradual sloping lot leading down to the lakeside that is protected by seawall and patio. There are 3 bedrooms, 2 baths, living room, den and 2 fireplaces. It is move in ready sense it comes fully furnished.

Date and Time: Thursday March 17th, 2016 @ 10:00 AM (Registration starts @ 9:30 AM)

Auction Location: Onsite – 61 Wyandotte Drive, Cherokee Village, AR

Inspections: Sunday March 13th, 2016 from 2pm to 4pm or by contacting either

Joel King (870)847-0945 or Preston King (870) 847-2375

TERMS OF AUCTION

United Country Dynasty Auction and Realty an Arkansas LLC located at 420 W. Jefferson Ave, Suite B, Jonesboro, AR 72401 (telephone 870-275-6249) and its Arkansas broker, Joel M. King ("Broker")(these parties collectively "Auctioneer") have contracted with Bobby Poynor and Bonida Poynor ("Seller") to offer to sell at public auction("Auction") certain property ("Property"). These terms, plus and 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 has the right to represent both buyer and seller with consent from the seller.

2. PROPERTY: The Property is described in the "Real Property Sale Contract" ("Sale Contract"), a copy of which is available from Auctioneer, online at www.unitedcountrydynasty.com or www.ucdynastyauctions.com 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 Package" (available from Auctioneer and posted at Auction), public records, Terms of Auction and Auction Sale Contract. 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 records. 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.

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. Any person intending to bid on behalf of another must present Auctioneer with an executed, enforceable, recorded, and unexpired power of attorney with 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 Terms of Auction and access to the Sale Contract and unconditionally and irrevocably agrees to be bound by both.

7. AUCTION METHOD: The Property is scheduled for offering as a "Reserve Sale" meaning it is subject to Seller's confirmation and the discretion of the Auctioneer. The 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; Bidder shall not retract any bid. Bidder's purchase shall be considered a single transaction.

8. **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. The Term of Auction is 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.

9. **DEPOSIT:** Buyer shall immediately pay to the escrow/closing agent, in U.S. Dollars, and earnest money deposit of no less than ten-percent (10.00%) of the total contract price of the Property ("deposit"). 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.

10. **CLOSING:** The closing will be on or about April 15th, 2016.

11. **POSSESSION:** Possession will be at closing.

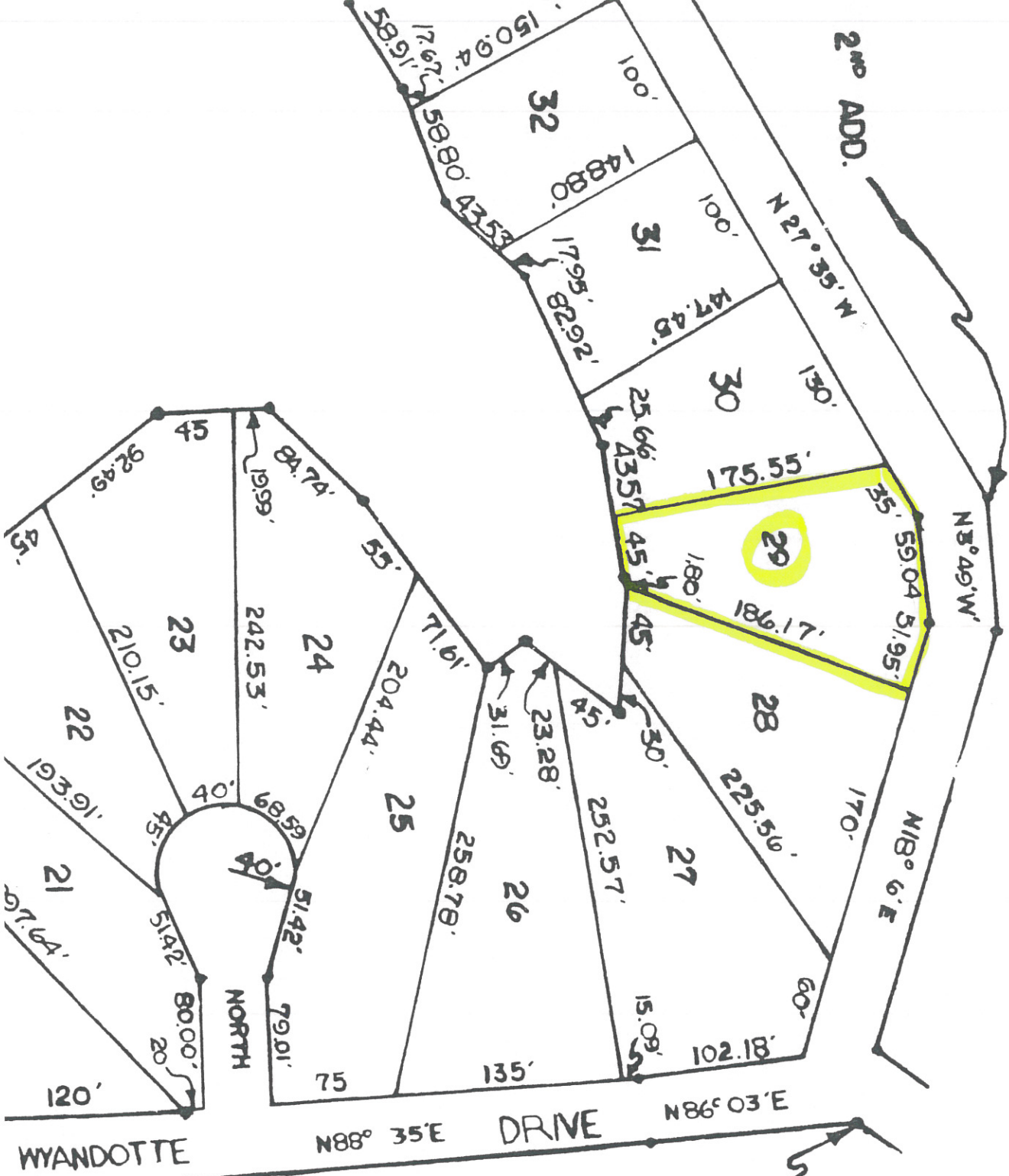
12. **REAL ESTATE TAXES:** The Seller will be responsible for all of 2015 that is due in 2016, and the 2016 taxes will be prorated at day of closing and credited to Buyer for them to pay in 2017.

13. **MINERAL RIGHTS:** All mineral rights owned by the Seller will be conveyed at closing to Buyer.

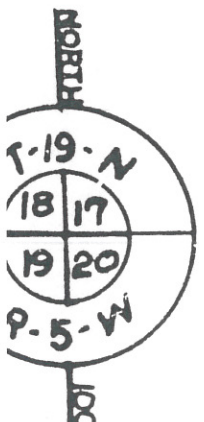
14. **BUYER BROKER PARTICIPATION:** Buyer Broker will be able to represent a Buyer provided they properly register the Buyer within 24 hours of the sale. The Broker may obtain a Buyer Broker Form by contacting Auctioneer at 870-275-6249.

15. **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.





BLOCK II ONEIDA 2ND ADD.



BILL OF ASSURANCE
THUNDERBIRD SECOND ADDITION

KNOW ALL MEN BY THESE PRESENTS:

That Cherokee Village Development Company, Inc., a corporation, holds the title to all of the following described lands, situated in the Northern District of Sharp County, Arkansas, to-wit:

A parcel of land lying in the NE $\frac{1}{4}$ NE $\frac{1}{4}$ (5.01+- AC) of Section 19, T-19-N, R-5-W, SE $\frac{1}{4}$ SE $\frac{1}{4}$ (3.90 +-AC), of Section 18, T-19-N, R-5-W, and W $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$ (6.46 +- AC), of section 17 T-19-N, R-5-W of the Fifth Principal Meridian in Sharp County, Arkansas, containing in all 15.37 acres, more or less.

The Grantors, Cherokee Village Development Co., Inc., has caused said lands to be surveyed and subdivided into lots, blocks, and streets. Said subdivision has been named and shall henceforth be known and designated as Thunderbird Second Addition, Cherokee Village Subdivision.

The Cherokee Village Subdivision Thunderbird Second Addition contains one block numbered 7, and the Grantors have executed a plat showing the locations of said block and the number and dimension of the lots in said block; also the locations, widths and the names of the streets. All streets of said subdivision are hereby dedicated to the public for its use and benefit forever.

The plat of the Cherokee Village Subdivision, Thunderbird Second Addition, are recorded in Plat Book 3 at page 261 in the office of the Circuit Court Clerk and Ex-Officio Recorder in and for the Northern District of Sharp County, Arkansas.

As a part of this Bill of Assurance, certain safeguards and restrictions hereinafter referred to as "Subdivision Restrictions" are hereby placed on the lots of said plat.

SUBDIVISION RESTRICTIONS

The purpose of these restrictions is to provide uniform protection for all property owners in these subdivisions by the establishment of a minimum standard of land use, building sizes, set-back requirements and the prohibition of certain undesirable uses and practices for the entire subdivision.

It is the intention of these restrictions to establish as a minimum of building requirements for all buildings erected on or moved onto any lot in this subdivision, all requirements for building outlined by the Federal Housing Administration in the "Minimum Property Standards for Single Living Units," latest edition. This will be used as a guide for it, and in no way prevents the architectural control committee from being more restrictive than the Federal Housing Administration minimums in this respect. Any restriction or requirement submitted by the Architectural Control Committee shall apply, should there be a conflict.

I. LAND USE

All lots shown on said plats hereby are designated as a single-family residential district.

II. GENERAL PROVISIONS

(a) Nothing shall be allowable on premises in any zone established which would in any way be offensive or obnoxious by reason of color, design, or the emission of odors, liquids, gases, dust, smoke, vibration or noise. Nor shall anything be placed, constructed or maintained that would in any way constitute an eyesore or nuisance to adjacent property owners.

(b) No building shall be erected, placed or altered on any lot until the construction plans and specifications and a plan showing the location of the structure have been approved by the architectural control committee as to the quality of workmanship and materials, harmony of external design with existing structures, and as to location with respect to topography and finish grade elevation. No fence or wall shall to erected, placed or altered on any lot nearer to any street than the minimum building setback line unless similarly approved. It will be necessary for the contractor, builder, or individual constructing the said residence to notify us that a suitable completion bond has been made to insure completion of the home against material and

mechanical liens. If the owner is doing his own building, it will be necessary for him to supply the necessary credit information and proof of financial ability to complete the structure within the time requirements hereinafter set forth. Proof of builder's risk insurance must be submitted.

The Architectural Control Committee is composed of John A Cooper, Joe N. Basore and George M. Billingsley. A majority of the committee may designate a representative to act for it. In the event of death or resignation of any member of the committee, the remaining members shall have full authority to designate a successor. Neither the members of the committee nor its designated representative shall be entitled to any compensation for services performed pursuant to this covenant. At any time, the then record owners of a majority of the lots shall have the power through a duly recorded instrument to change the membership of the committee or to withdraw from the committee or restore to it any of its powers and duties.

The committee's approval or disapproval as required in these covenants shall be in writing. In the event the committee, or its designated representative fails to approve or disapprove within thirty (30) days after plans and specifications have been authorized to it, or in any event, if no suit to enjoin the construction has been made prior to the completion thereof, approval will not be required and the related covenants shall be deemed to have been fully complied with.

(c) No building shall be erected or moved on to any lot in this subdivision which does not conform to the following restrictions of use, area, setbacks and other restrictions herein set forth.

(d) No structures of a temporary character, trailer, basement, tent, shack, garage, barn or other out-building shall be constructed or placed on any lot without approval and at the time be used for a residential purpose.

The exterior of any building erected on or moved on to any lot in this subdivision shall be completely finished within six months of the date of the start of construction. This shall include underpinning, exterior siding, windows and doors, corner boards, molding, chimneys, roof rakes, roof-overhangs, roof cornices, fascias, porches, steps and any and all kinds of details of exterior construction or finish which in their absence shall change the appearance of the building from that approved by the architectural control committee.

The interior of any building erected on or moved onto any lot in this subdivision shall be finished within twelve months following the start of construction. The electric wiring shall be at least in accordance with the Federal Housing Administration requirements. Plumbing shall be in complete accordance with the requirements set up by the Arkansas State Health Department or the Federal Housing Administration, whichever is more restrictive. Interior walls and ceilings of a standard nature such as sheet rock, plaster, paneling, finished floors, ceiling tile, etc., shall be complete and shall be in accordance with the Federal Housing Administration requirements. (This does not include paint, wallpaper, or the final finishing touches, but does include shades and/or curtains or drapes at the windows.)

The contractor-builder or owner will submit the house to a minimum of four inspections by the Architectural Control Committee and/or its representatives. In the event of non-compliance with this paragraph, the Architectural Control Committee shall have the right, but not the obligation, to hire a contractor to do the work necessary for compliance, and to bill the owner for this work together with a charge for administration amounting to 10 per cent of the contractor's bill. In the event that the owner does not pay said charges, the Architectural Control Committee shall have the right to file a lien against the property and proceed in law or equity to sell the property to obtain said charges. All money received over and above said charges and court costs to be returned to the owner.

(e) No lots as shown on said plats shall be re-subdivided into building plots, but a portion of a lot adjoining a lot may be used in connection with a lot and the total considered as a single building plot. The building line and side setbacks shall be determined with reference to such increased plot.

(f) All residences constructed on the property herein shall be for residential purposes only and the use of said residences, boat docks, and/or any portion of any lot for the practice of any profession or commercial business of any kind is prohibited.

No beehives or the breeding or raising of any insects, reptiles, or animals and fowls other than customary house pets are permitted.

(g) No building shall be maintained or erected except that the owners shall install sewage disposal facilities which meet all requirements of the Arkansas State Health Department.

III. SETBACK LIMITATIONS

Setback requirements shall apply to all structures constructed and erected on said property, as follows:

- Front yard.....25 feet from property line
- Side yard..... 5 feet from property line
- Rear yard.....25 feet from property line
- Corner Lots.....25 feet from front and 15 feet from side

Roof overhangs, steps, stoops and architectural projections are excepted.

IV. HEIGHT LIMITATIONS

No building shall be greater than two stories in height nor higher from the average grade than 25 feet to any portion of the building except chimneys and architectural projections.

Garden walls, not exceeding 5 feet in height, may be constructed anywhere within property lines except in the area outlined in Section 8 and in no event will it be any closer to the lot lines than the minimum building setback unless specifically approved.

V. AREA LIMITATIONS

No building shall be constructed in this addition unless it contains a minimum of 1200 square feet.

VI. EASEMENTS FOR PUBLIC UTILITIES

Perpetual easements as were shown on the plats for the use of utilities shall be maintained and become a restriction on each individual lot where they occur. Where utilities and easements occur on the rear of lots, the house sewer shall be located on the side facing the easement. In addition, each lot shall be subject to 5-foot easements for the installation of water mains and electric facilities. These facilities will be placed where most practical and least detrimental to the said lot. Cherokee Village Development Co., Inc., or its assigns, reserves the right to declare such easements and install utilities without notification to lot owner.

VII. GARBAGE AND REFUSE DISPOSAL

No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage, or other waste incidental to the use of the property as herein provided shall be kept in sanitary containers.

VIII. SIGHT DISTANCE AT INTERSECTIONS

No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between 2 and 6 feet above the roadways shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points 25 feet from the intersection of the street property line with the edge of a driveway or alley. No tree shall be permitted to remain within such distance of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction from sightline.

IX. TERM

These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

X. SEVERABILITY

Invalidation of any of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force.

IN WITNESS WHEREOF, the said Cherokee Village Development Company, Inc., a corporation, has caused this instrument to be signed by its Vice President and its Assistant Secretary and its corporation seal to be affixed this 20th day of June 1963.

CHEROKEE VILLAGE DEVELOPMENT CO., INC. _____ Vice President

ATTEST: _____ Assistant Secretary

ACKNOWLEDGMENT

STATE OF ARKANSAS)

SS

COUNTY OF SHARP)

On this 20th day of June, 1963, before me, a Notary Public in and for said county and state, duly commissioned, qualified and acting, appeared in person the within named Joe N. Basore and Ann W. Basore to me personally well known, who stated that they were the Vice President and Assistant Secretary of the Cherokee Village Development Company, Inc., a corporation, and were duly authorized in their respective capacities to execute the foregoing instrument for and in the name and behalf of said corporation, and further stated and acknowledged that they had so signed, executed and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and stated.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this 20th day of June 1963.

_____ Notary Public My commission expires: 11-02-63

STATE OF ARKANSAS)

) SS

CERTIFICATE OF RECORD

COUNTY OF SHARP)

I, Carson Goings, County and Circuit Clerk, and Ex-officio Recorder for the County aforesaid, do hereby certify that the annexed and foregoing instrument of Writing was filed for record in my office on the 26th day of June A. D. 1963, at 3:00 o'clock, P. M. and the same is now duly recorded with the acknowledgment and certificate thereon, in Record Book 45, Page 293-94-95.

IN TESTIMONY HEREOF, I have hereunto set my hand and affixed my official seal of said Court, this 26th day of June 1963.

_____ D.C.
County & Circuit Clerk and Ex-Officio Recorder

SIGNED AND CERTIFIED COPY ON FILE AT CHEROKEE VILLAGE CITY HALL, 2 SANTEE DRIVE, CHEROKEE VILLAGE, ARKANSAS. If there is a conflict between this copy and the official document, the official document always governs.

EFFECTIVE 2-15-99, THE ARCHITECTURAL CONTROL COMMITTEE HAS BEEN REPLACED BY THE PLANNING AND ZONING COMMISSION.


POYNOR BOBBY L & BONIDA A

61 WYANDOTTE DR
CHEROKEE VILLAGE, AR



Logged In:
1 minute
Total Time:
1 minute

Basic Information						
Parcel Number:	314-00240-000					
County Name:	Sharp County					
Ownership Information:	POYNOR BOBBY L & BONIDA A 61 WYANDOTTE DR CHEROKEE VILLAGE, AR <u>Map This Address</u>					
Billing Information :	POYNOR BOBBY L & BONIDA A 496 US HWY 412 CARDWELL MO 63829					
Total Acres:	0.00					
Timber Acres:	0.00					
Sec-Twp-Rng:	-19-05					
Lot/Block:	29/7					
Subdivision:	THUNDERBIRD SECOND					
Legal Description:						
School District:	42V Cherokee Vlg City					
Improvement Districts:	CVSID					
Homestead Parcel?:	No					
Tax Status:	Taxable					
Over 65?:	No					
Land Information						
Land Type	Quantity	Front Width	Rear Width	Depth 1	Depth 2	Quarter
TBLFECV	0.40 acres [17,376 sqft]	146	47	186	176	
Valuation Information				<u>view prior year information</u>		

Entry	Appraised	Assessed
Land:	30,000	6,000
Improvements:	101,550	20,310
Total Value:	131,550	26,310
Taxable Value:		26,310
Millage:		0.04085
Estimated Taxes 		\$1,074.76
Assessment Year:		2015

Tax Information

Year	Book	Tax Owed	Tax Paid	Balance
<u>2014</u>	Current	\$1,169.86	-\$1,169.86	\$0.00
<u>2013</u>	Current	\$1,169.86	-\$1,169.86	\$0.00
<u>2012</u>	Current	\$1,169.86	-\$1,169.86	\$0.00
<u>2011</u>	Current	\$1,169.86	-\$1,169.86	\$0.00
<u>2010</u>	Current	\$1,095.88	-\$1,095.88	\$0.00
<u>2009</u>	Current	\$1,116.32	-\$1,116.32	\$0.00
<u>2008</u>	Current	\$1,116.32	-\$1,116.32	\$0.00
<u>2007</u>	Current	\$1,065.92	-\$1,065.92	\$0.00

Receipts

Receipt #	Book	Tax Year	ReceiptDate	Cash Amt	Check Amt	Credit Amt	Total
<u>12904</u>	Current	2014	9/24/2015	\$0.00	\$3,204.14	\$0.00	\$3,204.14
<u>12474</u>	Current	2013	9/18/2014	\$0.00	\$3,204.14	\$0.00	\$3,204.14
<u>12356</u>	Current	2012	9/19/2013	\$0.00	\$1,169.86	\$0.00	\$1,169.86
<u>14621</u>	Current	2011	10/4/2012	\$0.00	\$2,499.97	\$0.00	\$2,499.97
<u>11740</u>	Current	2010	9/8/2011	\$0.00	\$1,095.88	\$0.00	\$1,095.88
<u>13283</u>	Current	2009	9/24/2010	\$0.00	\$1,116.32	\$0.00	\$1,116.32
<u>9573</u>	Current	2008	6/5/2009	\$0.00	\$1,116.32	\$0.00	\$1,116.32
<u>7537</u>	Current	2007	4/10/2008	\$0.00	\$1,065.92	\$0.00	\$1,065.92

Sales History 

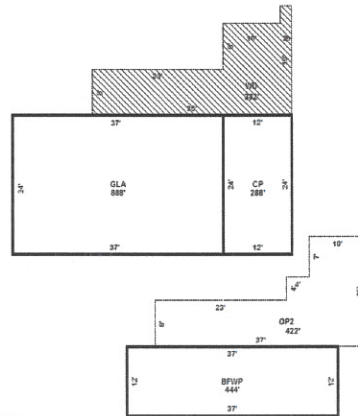
Date	Price	Grantor	Grantee	Book	Page	Deed Type
6/5/2009	169,950	BULLARD	POYNOR	2009	8445	WD(Warranty Deed)
4/10/2008	168,000	BARNES	BULLARD	2008	6367	WD(Warranty Deed)

7/20/2006	120,000	GARRETT	BARNES	2006	17276	TR D(Trust Deed)
6/29/2005	0	GARRETT	TRUST	2005	16718	WD(Warranty Deed)
	0			57	500	

Improvement Information

Residential Improvements

Residential Improvement #1



Sketch by Alan W. Winters

Living Area 1st Floor	888	Basement Unfinished	0
Living Area 2nd Floor	0	Basement Finished w/Partitions	444
		Basement Finished w/o Partitions	0
Living Area Total SF	888	Basement Total SF	444

Occupancy Type:	Single Family		
Grade:	D4		
Story Height:	1 Story		
Year Built:	Year Built Not Available		
Effective Age:			
Construction Type:	Std Frame		
Roof Type:	Fiberglass		
Heat / AC:	Central		
Fireplace:	1 Double 2-Story Average		
Bathrooms:	2 full 0 half		
Foundation Type:	Closed Piers		
Floor Type:	Wood Subfloor		
Floor Covering:	carpet:	1,332	sq ft

Additive Items:

Additive Item	Quantity	Size	Description
CP	288	24 x 12	CARPORT
WD	382		WOOD DECKS
OP2	422		1/2 OPEN

Outbuildings / Yard Improvements:

OBYI Item	Quantity	Size	Description
AGDW	880		AGGREGATE C/C DRIVEWAY
BOAT DOCK	120	10 x 12	
BSMP, MW, NCV	1		
CDW	1500		CONCRETE DRIVEWAY
LIGHT@ RET WALL NCV	1		
MW	228		WALLS BRICK OR STONE
PS	308		PATIO SLAB
PS	70		PATIO SLAB
WS STEP RET WALL NCV	1		