

Uniting Hometown Sellers with Nationwide Buyers



Dynasty Auction & Realty

Real Estate **AUCTION**

11.72 +/- acres CORNERS FAIRPARK AND PARKWOOD ROAD

AUGUST 4 * 11 AM

AUCTION LOCATION:
Hilton Garden Inn, 2840 S. Caraway Road

- 11.72 +/- ACRES
- ZONED C-3
- CENTRALLY LOCATED
- HIGH TRAFFIC AREA
- HIGH PROFILE STORES
- EASY ACCESS FROM 2 MAJOR ROADS
- GPS COORDINATES
35.816666,-90.672093



www.UCDynastyAuctions.com

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AUCTION SUMMARY

Auction Summary:

11.72 +/- acres of prime commercial development land located in the city limits of Jonesboro, AR. The land is a part of the Old Fairgrounds subdivision that has been rapidly developed within the last few years. Some of the businesses that are currently located in the new commercial development include but are not limited to Academy Sports + Outdoors, Starbucks, Panera Bread Company, Wings to Go, Mens Warehouse, Sissy's Log Cabin, Cheddars, and Maddios Pizza. Within viewing distance there are multiple large named franchises such as Lowe's, Ashley's Furniture, Kohl's, McDonalds, and a Verizon store. The property will sell in 1 continuous tract, but has great development possibilities with divisions possible. The land borders the busy Fairpark Blvd. and Parkwood Road which is easily accessible from Red Wolf Blvd. and Highland Drive. The sewer and water provided by City Water & Light with sewer available from Fairpark Blvd. and water along Parkwood Road. Please view the restrictions that are on the property in the information attached.

Property Overview:

Jonesboro is a rapidly growing city in Northeast Arkansas. The current population via the last census count is 71,551 which is an increase of 1.5% over a one year period. Jonesboro has seen many new businesses within the past few years which include large franchises. Property values in the Jonesboro market are very stable and slightly increasing and employment is solid. Also located in the city of Jonesboro is a major university, Arkansas State University. ASU had an enrollment in 2015 of 13,410, which is a 2% increase from 2014.

Note: Some information has been furnished by county information and the Seller and we recommend you do your own due diligence prior to auction date. 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.

Important Dates:

- Auction Day Thursday, August 4, 2016 at 11 am
- Registration begins at 10 am

FAIRPARK COMMERCIAL AUCTION

TERMS AND CONDITIONS

CHAPTER 11

CRAIGHEAD COUNTY FAIR ASSOCIATION - DEBTOR

August 4, 2016

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 Chapter 11 Distribution Agent Richard Ramsay for the Craighead County Fair Association, Debtor Case No. 3:14-bk-15490, 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 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 property 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 in ONE (1) Tract and sold SUBJECT TO SELLER'S APPROVAL. 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. Property is subject to Presale.

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 twenty-percent (20.00%) of the high bid 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 September 7, 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.

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* JB 2012 R - 001582 16 *

JB2012R-001582

ANN HUDSON

CRAIGHEAD COUNTY

RECORDED ON:

02/01/2012 03:00PM

DECLARATION OF RESTRICTIVE COVENANTS AND EASEMENT AGREEMENT

THIS DECLARATION OF RESTRICTIVE COVENANTS ~~AND EASEMENT~~ AGREEMENT (this "Declaration") is entered into as of the 30 day of January, 2012, by and between CRAIGHEAD COUNTY FAIR ASSOCIATION, INC., an Arkansas non-profit corporation ("CCFA"), and ACADEMY, LTD., a Texas limited partnership ("Academy," together with CCFA, collectively, the "Parties").

I. Recitals

1.1 Academy is the owner of a parcel of real property situated in Craighead County, Arkansas, and depicted as the "Academy Land" on the site plan (the "Site Plan") attached hereto as Exhibit A, such parcel of land being more particularly described on Exhibit B attached hereto;

1.2 CCFA is the owner of certain parcels of real property located adjacent to or near the Academy Land, more particularly described on Exhibit C attached hereto, and depicted as the "CCFA Land" on the Site Plan. The CCFA Land is comprised of Lots 2, 5, 7, 8 and 9, as may be subdivided or replatted, each herein so called and individually referred to as a "Lot", and in the plural "Lots".

1.3 The CCFA Land and the Academy Land (each, a "Tract") shall be developed by the owners thereof (collectively, the "Owners", which term shall also include: (i) Academy so long as it owns or leases any part of the Academy Land; (ii) CCFA to the extent it retains ownership of any of the CCFA Lands; and (iii) any person claiming through Academy, CCFA or such person's successors, assigns, and grantees), as a retail shopping area (the "Shopping Area") and, in connection with the foregoing, CCFA and Academy desire to subject the Shopping Area to the easements, covenants and restrictions as hereinafter set forth.

NOW, THEREFORE, for and in consideration of the premises and the easements and covenants contained herein, the sufficiency of which is hereby acknowledged, CCFA and Academy do hereby declare and agree as follows:

II. Site Development

2.1 Construction and Maintenance. The Parties have entered into a Site Development Agreement of even date herewith, which provide, among other things, for (i) the construction by CCFA of main driveway areas and/or future public roads in the locations shown on the Site Plan (the "Driveways"); (ii) the construction by CCFA of off-site storm water detention area in the location shown on Exhibit A-1 attached hereto (the "Drainage Facilities") and (iii) the completion by CCFA of the extension from the intersection of Heady Place and Parkwood Road to Fair Park Blvd. of the water utility line necessary for Academy's development of the Academy Land (the "Utilities") (the Driveways, the Drainage Facilities and Utilities are referred to collectively herein as the

O:\Client\Academy DAW\Jonahero, AR\REAUREA (Jonahero) 7 (from P).doc

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"Site Improvements"). After the construction of the Site Improvements, except to the extent any Utilities are maintained by the applicable utility provider or roadways are accepted and maintained by the City of Jonesboro, each Owner shall be responsible for maintaining the Site Improvements located on its respective Tract in good condition and repair and in a manner consistent with the standards applicable to a first class shopping center located in Jonesboro, Arkansas and in compliance with applicable laws (such condition and repair, a "First Class Condition").

2.2 Drainage, Detention and Utility Easements. CCFA and Academy hereby grant to each Owner within the Shopping Area such permanent, non-exclusive easements over the grantor's Tract as necessary for the utilization of the Detention Pond and the Utilities. The foregoing grant of easements shall inure to the benefit of the Owners and their respective successors, assigns, mortgagees and lessees (including, without limitation, the sublessees of such lessees).

2.3 Self-Help. If any Owner shall fail to repair and maintain the Site Improvements or any other improvements on their respective Tract (other than building improvements) in a First Class Condition, the other Owner shall have the right, but not the obligation, to enter the other Owner's Tract following ten (10) days prior written notice to the other Owner and to perform such maintenance, the cost of which shall be reimbursed by the other Owner upon whose Tract such repair and maintenance is performed within thirty (30) days of demand. Any such unpaid amounts, together with interest thereon at the Agreed Rate (as hereinafter defined) and the costs of collection (if any), shall be charged as a continuing lien against the Tract upon which the maintenance is performed. As used herein, the term "Agreed Rate" shall mean the lesser of (i) the maximum rate allowed by law and (ii) four percent (4%) above the prime interest rate then published in the *Wall Street Journal*. The lien provided in this Declaration shall be subordinated to the lien of any bona fide security interest or device (including, but not limited to, any mortgage or deed of trust) obtained by the Tract; provided, however, that such subordination shall apply only to amounts which have become due and payable prior to a sale or transfer of such land pursuant to or in lieu of foreclosure by the holder of such security interest. Such sale or transfer shall not relieve any portion of a Tract from the lien for any amounts thereafter becoming due.

III. Signs

3.1 Pylon Sign on Academy Land. Academy shall have the right, in its sole discretion, to construct a pylon sign for Academy's exclusive use on the Academy Land.

3.2 Additional Project Signs. Notwithstanding any provision of this Declaration to the contrary, Academy shall have the right to place its standard sign panel at the top position and with the largest sign area on any multi-tenant freestanding signs constructed on the CCFA Land (the "Additional Project Signs"). CCFA hereby grants and conveys to Academy, for the benefit of Academy and its successors, assigns, mortgagees, employees, agents, customers, licensees, invitees and lessees (including, without limitation, the sublessees, employees, agents and invitees of such lessees) a

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perpetual easement over the CCFA Land for the purposes of installing and maintaining its sign panels on any Additional Project Signs. CCFA shall operate (including providing utilities) and shall maintain any Additional Project Signs in First Class Condition at CCFA's sole cost and expense, except that Academy shall be responsible for maintenance and repair of its sign panels on any Additional Project Signs.

3.3 Additional Signage on CCFA Land. All freestanding signs to be located on the CCFA Land shall be limited to one (1) pole or pylon sign on each Lot, not to exceed thirty feet (30') in height. CCFA shall not, without Academy's prior written approval, construct or permit any other freestanding signs on the CCFA Land other than as set forth above.

IV. Use and Development of Shopping Area

The development, use and operation of the Shopping Area shall be subject to the restrictions set forth in Exhibit D attached hereto.

V. Release of Liability of CCFA Upon Sale of Conveyance of CCFA Land

Upon the sale and conveyance of the CCFA Land or any part thereof, CCFA shall be released from any further liability under this Declaration with respect to the CCFA Land sold or conveyed for any breach arising after the effective date of the conveyance; subject, however, to the grantee expressly assuming liability under this Declaration for all obligations arising after the effective date of the conveyance.

VI. General Provisions

6.1 No Dedication. No provision of this Declaration shall ever be construed to grant or create any rights whatsoever in or to any portion of the Shopping Area other than the easements, covenants and restrictions specifically set forth herein. Nothing in this Declaration shall ever constitute or be construed as a dedication of any interest herein described to the public or give any member of the public any right whatsoever.

6.2 Notice. All notices required or permitted to be given hereunder, or given in regard to this Declaration by one party to the other, shall be in writing and the same shall be given and be deemed to have been served, given and received (a) if delivered by hand, when delivered in person at the address set forth hereinafter for the party to whom notice is given, (b) if mailed, three (3) business days following the date placed in the United States mail, postage prepaid, by certified mail, return receipt requested, addressed to the party at the address hereinafter specified, (c) if delivered by a nationally recognized overnight courier, the date when actually delivered (or refused by the addressee). Any party may change its address for notices by giving five (5) days' advance written notice to the other party hereto in the manner provided for herein. Until changed in the manner provided herein, the parties' respective addresses for notices hereunder are as follows:

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If to CCFA:

Craighead County Fair Association, Inc.
Attn: President
c/o Farm Bureau of Craighead County
2731 East Highland Drive
Jonesboro, AR 72401
Facsimile: 870-931-0971

With a copy to:

Ralph W. Waddell
Barrett & Deacon, P.A.
P.O. Box 1700
Jonesboro, AR 72401
Facsimile: 870-931-1800

If to Academy:

Academy, Ltd.
1800 North Mason Road
Katy, Texas 77449
Attention: Real Estate Department

With a copy to:

Academy, Ltd.
1800 North Mason Road
Katy, Texas 77449
Attention: General Counsel

6.3 Breach. In the event of a breach or threatened breach of this Declaration, only the Owners of the Shopping Area shall be entitled to institute proceedings for full and adequate relief from the consequences of said breach or threatened breach. The unsuccessful party in any action shall pay to the prevailing party a reasonable sum for attorneys' fees, which shall be deemed to have accrued on the date such action was filed.

6.4 Entire Declaration. This Declaration constitutes the entire agreement between the parties hereto. The parties do not rely upon any statement, promise or representation not herein expressed, and this Declaration once executed and delivered shall not be modified or altered in any respect except by a writing executed and delivered in the same manner as required by this document.

6.5 Severability. If any provision of this Declaration shall be or become invalid, illegal or unenforceable in any respect under any applicable law, the validity,

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legality and enforceability of the remaining provisions shall not be affected or impaired thereby.

6.6 Rights of Successors; Usage. The easements, restrictions, benefits and obligations hereunder shall create mutual benefits and servitudes running with the land. Notwithstanding anything to the contrary in this Declaration, upon an Owner's sale of all of its property comprising a part of the Shopping Area, such Owner shall be released from all unaccrued liabilities and other obligations arising under this Declaration from and after the effective date of such sale. Subject to the other provisions hereto, this Declaration shall bind and inure to the benefit of the parties hereto, their respective heirs, representatives, lessees, successors and assigns. The singular number includes the plural and vice versa and the masculine gender includes the feminine and neuter and vice versa.

6.7 No Merger. It is expressly understood and agreed that the parties hereto do not intend that there be, and there shall in no event be, a merger of the dominant and servient tenements in the Shopping Area by virtue of the present or future ownership of any portion of said tenements being vested in the same person(s) or entity, but instead intend that the easement servitudes shall not be extinguished thereby and that said dominant and servient tenements be kept separate.

6.8 Estoppel Certificates. Any Owner of any portion of the Shopping Area (or any mortgagee holding a first lien security interest in any portion of the Shopping Area) may, at any time and from time to time, in connection with the leasing, sale or transfer of its property, or in connection with the financing or refinancing of its property by any bona fide mortgage, deed of trust or sale-leaseback made in good faith and for value, deliver a written notice to any other Owner requesting such Owner to execute a certificate certifying that, to the best of such Owner's knowledge, (i) the Owner requesting such certificate is not in default in the performance of its obligations under this Declaration, or, if in default, describing the nature and amount or degree of such default and (ii) such other information regarding the status of the obligations under this Declaration as may be reasonably requested. An Owner shall execute and return such certificate within fifteen (15) days following its receipt of a request therefor.

6.9 Counterparts; Multiple Originals. This Declaration may be executed simultaneously in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

6.10 Modification and Cancellation. This Declaration (including exhibits) may be modified or terminated or cancelled only by written agreement signed by each of the Owners of the Shopping Area or their respective successors and assigns, as long as they have any interest as an Owner in same; provided that such written agreement signed by the Owner(s) of the Outparcel (as depicted on the Site Plan) shall not be required for a modification or amendment to this Declaration unless it directly, materially and adversely affects such Owner's use of such Outparcel.

6.11 Survey of Driveways, Utilities and Drainage Facilities. Any Owner may, at its own expense and upon ten (10) days' prior written notice to the other Owners, have all or any part of the Driveways, Utilities and/or Drainage Facilities easement areas surveyed, the metes and bounds description of which shall be deemed incorporated herein. The Owners shall execute and record any instrument reasonably necessary to so incorporate any such description of the Driveways, Utilities and/or Drainage Facilities easement areas.

[Signature Pages Follow]

**[SIGNATURE PAGE OF DECLARATION OF RESTRICTIVE COVENANTS
AND EASEMENT AGREEMENT]**

EXECUTED as of the date first set forth above.

CCFA:

CRAIGHEAD COUNTY FAIR
ASSOCIATION, INC.,
an Arkansas non-profit corporation

By: 
Eddie Burris, President


ACKNOWLEDGEMENT

STATE OF ARKANSAS

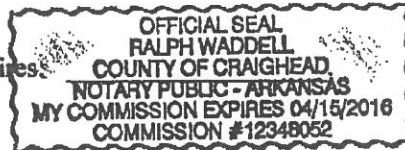
COUNTY OF CRAIGHEAD

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared Eddie Burris, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that he was the President of Craighead County Fair Association, Inc., a non-profit corporation, and that he as such corporate officer, being authorized so to do, had signed, executed, and delivered the foregoing instrument for the consideration, uses, and purposes therein contained, by signing himself as such officer and executing on behalf of the corporation as such officer.

WITNESS my hand and seal on this 30th day of January, 2012.


Notary Public

My Commission Expires:





[SIGNATURE PAGE OF DECLARATION OF RESTRICTIVE COVENANTS
AND EASEMENT AGREEMENT, CONT'D]

ACADEMY:

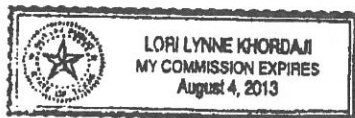
ACADEMY, LTD., a Texas limited
partnership

By: Academy Managing Company,
L.L.C., a Texas limited liability
company, its sole general partner

By: *RM Arnett*
Name: RM Arnett
Title: CFO

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on this the 26 day of
January, 2012, by RM Arnett, a CFO of Academy
Managing Company, L.L.C., a Texas limited liability company, the sole general partner
of Academy, Ltd., a Texas limited partnership, on behalf of said limited partnership and
said limited liability company.



Lori Khordaji
Notary Public, State of Texas

EXHIBIT A

Site Plan

[See attached two (2) pages]

Exhibit A-1

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EXHIBIT A-1

Location of Drainage Facilities

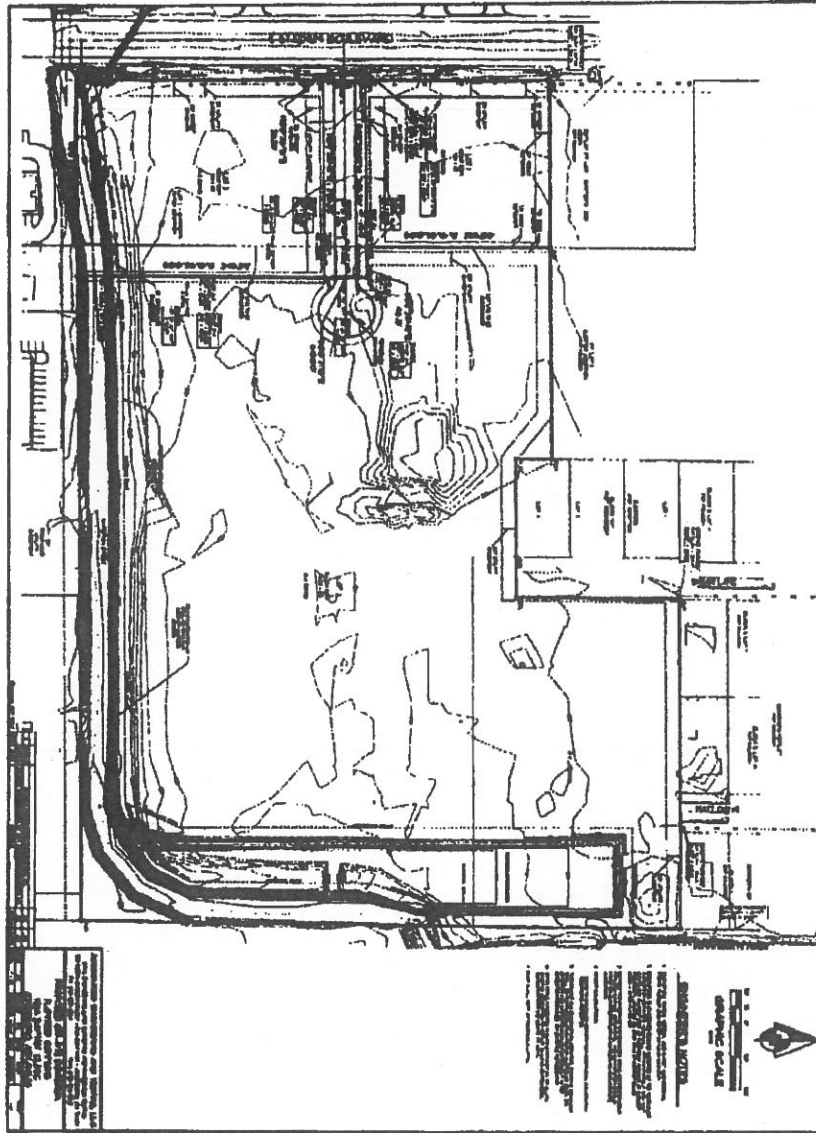


Exhibit A-1 - 1

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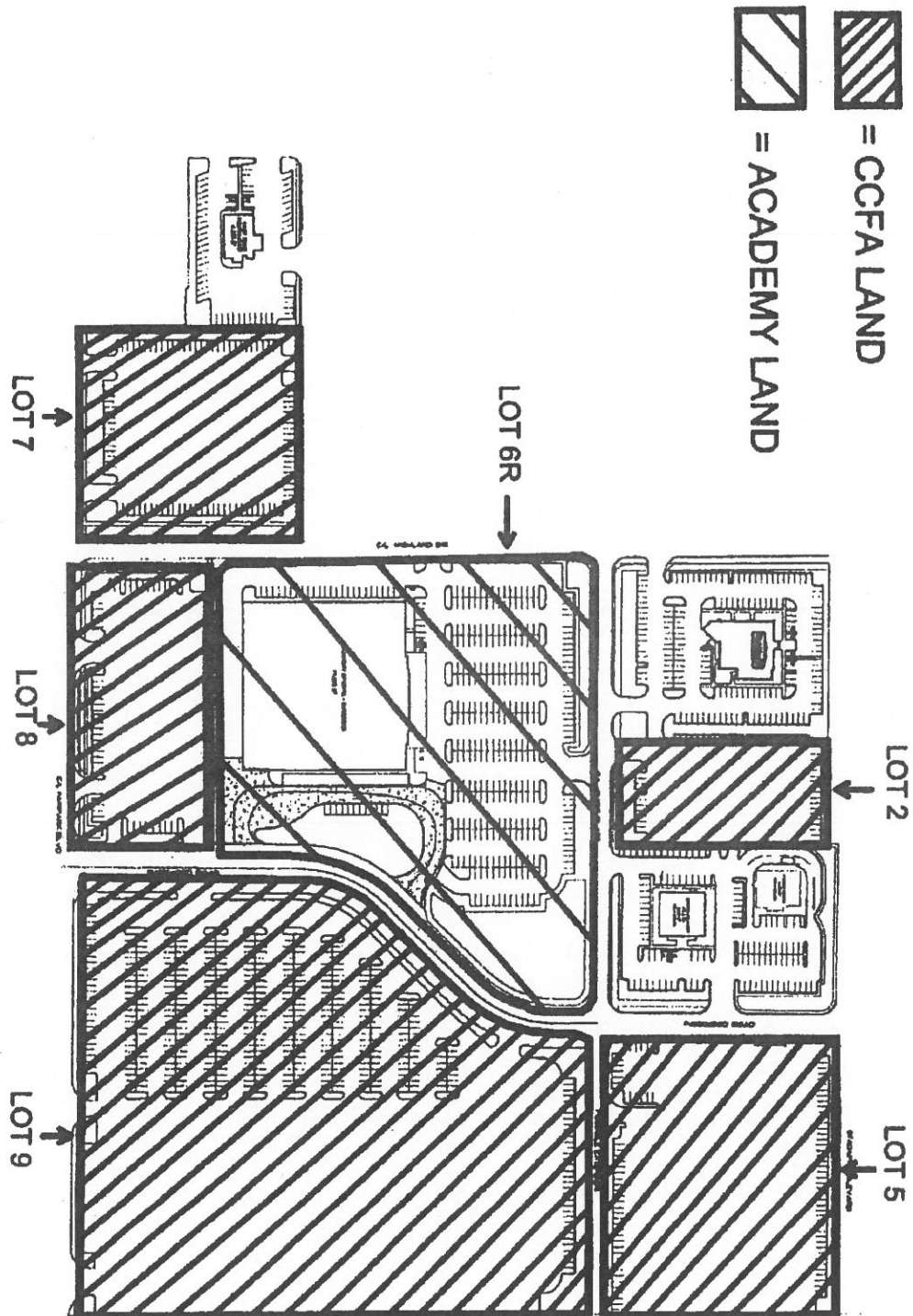
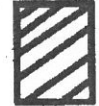


Exhibit A-2

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LOT 9 PERMITTED
BUILDING AREA



LIMITED HEIGHT PBA

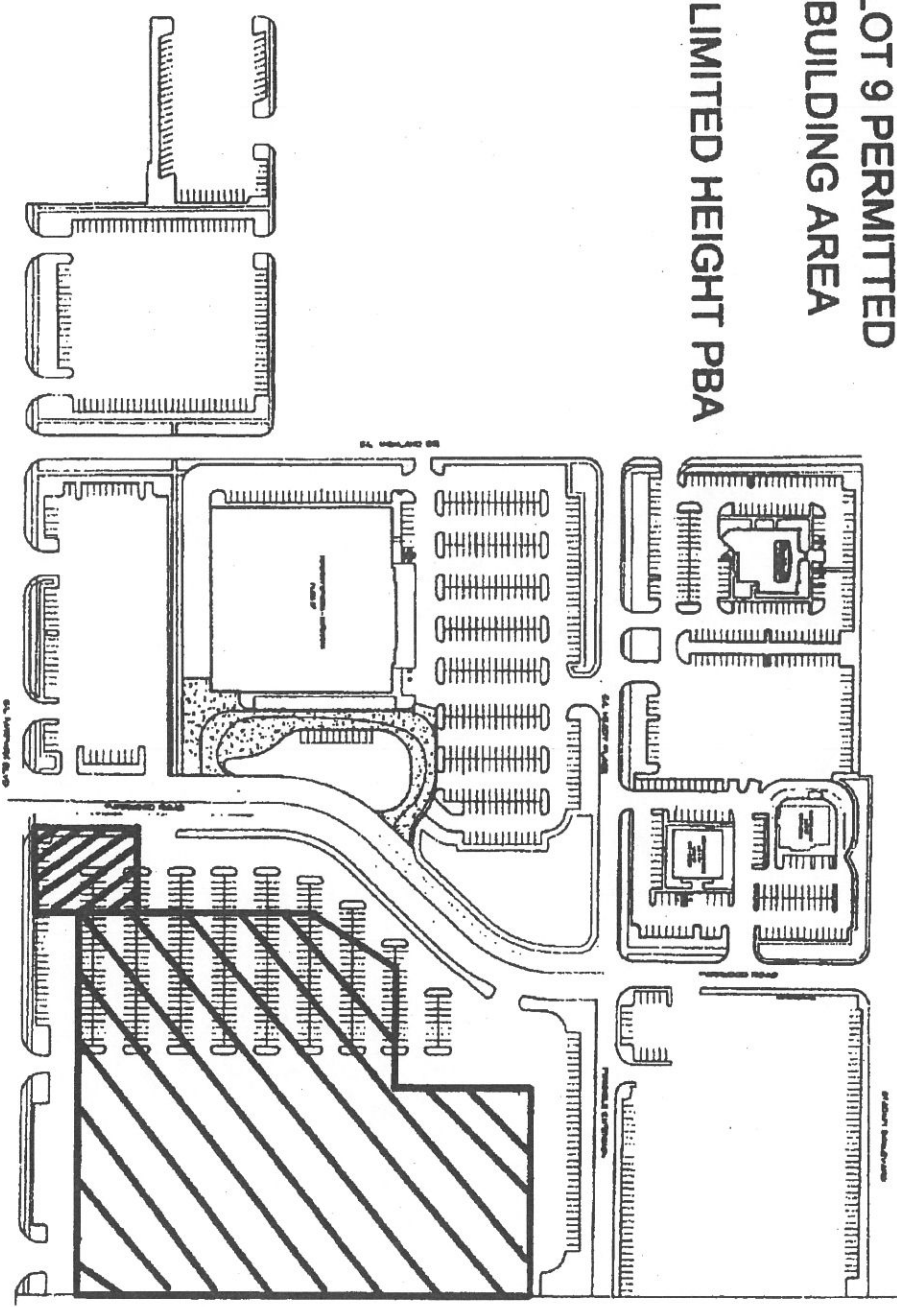


Exhibit A-3

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EXHIBIT B

Academy Land

Lot 6R, Replat of Lot 6, FloyRed Commons, a commercial park in Jonesboro, Craighead County, Arkansas, as shown by plat recorded in Plat Cabinet "C", Page 221, Records of the County Clerk of Craighead County, Arkansas.

Exhibit B - 1

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EXHIBIT C

CCFA Land

Lots 7,8 and 9, Replat of Lot 6, FloyRed Commons, a commercial park in Jonesboro, Craighead County, Arkansas, as shown by plat recorded in Plat Cabinet "C", Page 221, Records of the County Clerk of Craighead County, Arkansas.

and

Lot 2, Plat of FloyRed Commons, a commercial park in Jonesboro, Craighead County, Arkansas, as shown by plat recorded in Plat Cabinet "C", Page 218, Records of the County Clerk of Craighead County, Arkansas

and

Lot 5, Minor Plat of FloyRed Commons, a commercial park in Jonesboro, Craighead County, Arkansas, as shown by plat recorded in Plat Cabinet "C", Page 216, Records of the County Clerk of Craighead County, Arkansas

Exhibit C-1

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EXHIBIT D

Shopping Area Restrictions

1. No building on Lot 5 of the CCFA Land or within the "Limited Height PBA" on Lot 9 of the CCFA Land as shown on the Site Plan shall exceed twenty-four feet (24') in height, plus an additional four feet (4") for architectural features including parapets and signage, provided that the width of any architectural features shall not exceed twenty percent (20%) of any building façade. No building on Lot 2 of the CCFA Land as shown on the Site Plan shall exceed twenty-four feet (24') in height, inclusive of architectural features. All other buildings located on the CCFA Land shall not exceed thirty-five feet (35') in height, inclusive of architectural features. For the purposes of this Paragraph 1, height shall be measured from the finished floor elevation of the building in question.

2. The location of all buildings within Lot 9 within the CCFA Land shall be restricted to the "Lot 9 Permitted Building Area" and the "Limited Height PBA" shown on Exhibit A-3 of the Site Plan. All other buildings within the CCFA Land shall be set back at least thirty-five feet (35') from any property line adjacent to a public road or platted easement, and the total width of any east or west facing façade of any building or building on such Lots shall not exceed sixty percent (60%) of the corresponding width of the Lot. Any subdivision of Lot 9 within the CCFA Land shall not decrease the permitted building area for Lot 9 as shown on the Site Plan.

3. Each owner within the CCFA Land shall construct and maintain on its parcel parking spaces equal to or greater than five (5) spaces for each one thousand (1,000) square feet of building area used for general retail purposes, fifteen (15) spaces for each one thousand (1,000) square feet of building area used for restaurant purposes without sit-down service where no alcoholic beverages are served and twenty (20) spaces for each one thousand (1,000) square feet of building area used for restaurant purposes with sit-down service or where alcoholic beverages are served.

4. The CCFA Land shall only be used for those purposes commonly found in a first-class retail shopping center. Without limiting the foregoing, no portion of the CCFA Land shall be used for (i) any bowling alley; (ii) any arcade; (iii) any tavern or bar, except to the extent incidental to a restaurant operated primarily for on-premises consumption (i.e., less than 35% alcohol sales); (iv) any health club, spa or gymnasium; (v) any night club or discotheque; (vi) any second hand store; (vii) any mobile home park or trailer court (except that this provision shall not prohibit the temporary use of construction trailers); (viii) any dumping, disposing, incineration or reduction of garbage (exclusive of appropriately screened dumpsters located in the rear of any building); (ix) any fire sale, bankruptcy sale (unless pursuant to a court order), (x) any central laundry or dry cleaning plant or laundromat (except that this prohibition shall not be applicable to on-site service provided solely for pickup and delivery by the ultimate consumer); (xi) any automobile, truck, trailer or R.V. sales, leasing, display or repair; (xii) any skating rink; (xiii) any living quarters, sleeping apartments or lodging rooms;

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(xiv) any veterinary hospital, animal raising facilities or pet shop (except that this prohibition only prohibits a pet shop if it is adjacent to the Property); (xv) any mortuary; (xvi) any pawn shop; (xvii) any bingo club; (xviii) any auction house; (xix) any flea market; (xx) any movie theater; (xxi) any establishment selling or exhibiting pornographic materials; (xiii) any place of religious worship; (xxiii) any training or educational facility, including but not limited to: beauty schools, barber colleges, reading rooms, places of instruction or other operations catering primarily to students or trainees rather than to customers; (xxiv) any "dollar store" or "big lots" discount store or other similar operation selling merchandise at less than full retail price; (xxv) any tanning salon or nail salon; or (xxvii) any use which is a public or private nuisance.

5. No portion of the CCFA Land will be permitted under any circumstances to be used for a store selling sporting goods, sports apparel or footwear. The incidental sale of sporting goods, sports apparel and footwear in connection with the overall business of another operator or tenant shall not be deemed a violation of this Paragraph 5. As used herein, "incidental sale" shall mean less than five percent (5%) of such store's gross sales and less than five hundred (500) square feet of such store's display area (inclusive of allocable aisle space).

6. No portion of the parking and driveway areas within the CCFA Land shall be used for any promotional event or for the sale or storage of any goods or equipment, except that shopping carts may be stored within appropriate facilities constructed on such parking and driveway areas, provided that pedestrian and vehicular access within such areas is not obstructed. No changes in the parking, driveway or other common areas on the CCFA Land, as shown on Exhibit A, may be made without Academy's prior written consent. All dumpsters or other trash storage or removal facilities shall be located at the side or rear of any building using such facilities and shall be properly screened.

7. No metal buildings will be permitted within the CCFA Land.

8. For a period of five (5) years after the date hereof, Academy shall not subdivide the Academy Land for the purpose of selling or leasing a portion of the Academy Land.



Sissy's Log Cabin

LOT 2
(NOT INCLUDED)
C-3 ZONING

GALEHEADY PLACE
(PUBLIC R/W)



Geobay
MEXICAN GRILL

44031'

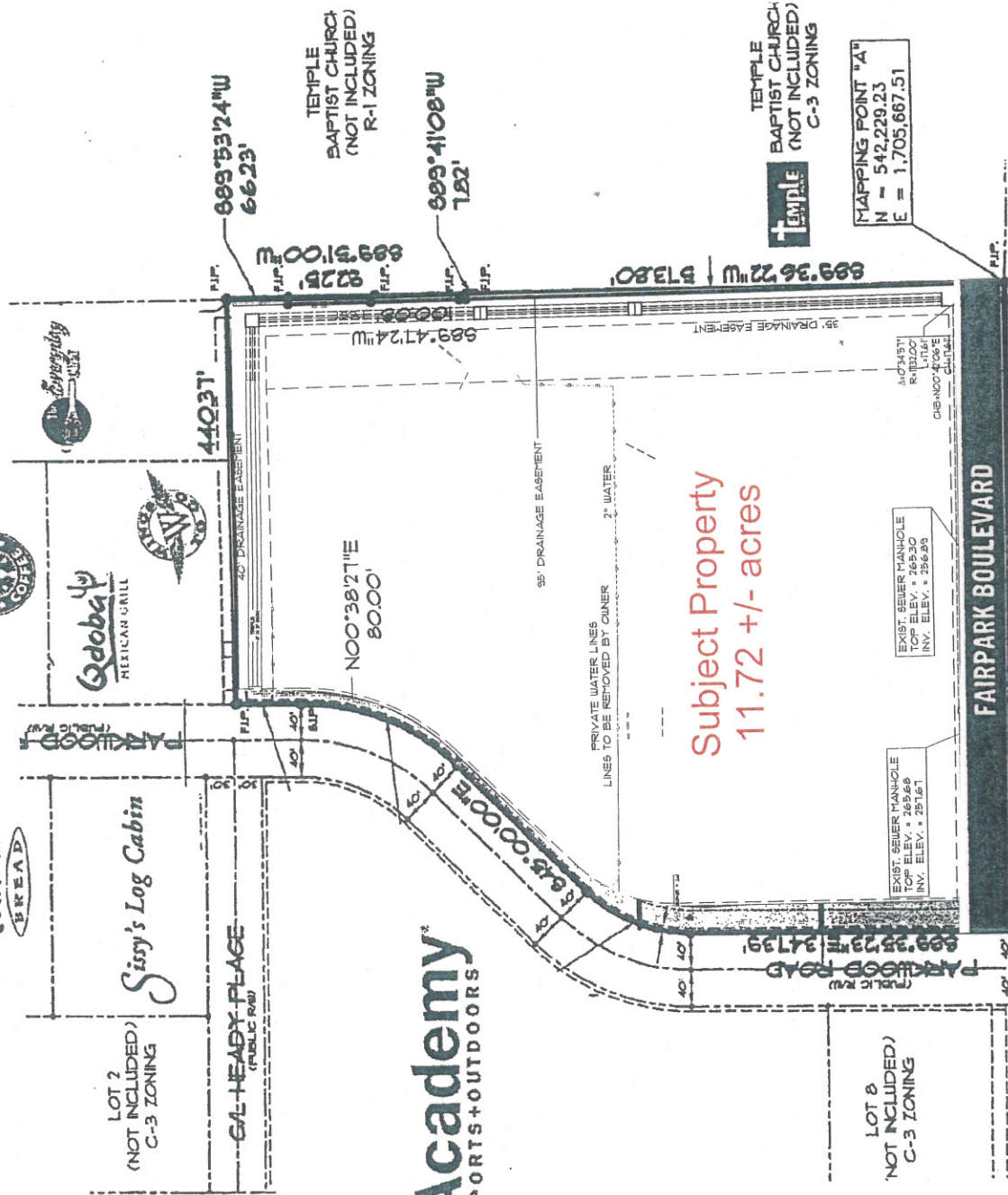


Academy
SPORTS+OUTDOORS

Subject Property
11.72 +/- acres

LOT 8
(NOT INCLUDED)
C-3 ZONING

FAIRPARK BOULEVARD



899'53'24" W
66.23'

TEMPLE
BAPTIST CHURCH
(NOT INCLUDED)
R-1 ZONING

899'41'08" W
7.92'

TEMPLE
BAPTIST CHURCH
(NOT INCLUDED)
C-3 ZONING

MAPPING POINT "A"
N = 542,229.23
E = 1,705,667.51

EXIST. SEWER MANHOLE
TOP ELEV. = 265.66
INV. ELEV. = 256.99

EXIST. SEWER MANHOLE
TOP ELEV. = 265.66
INV. ELEV. = 256.99

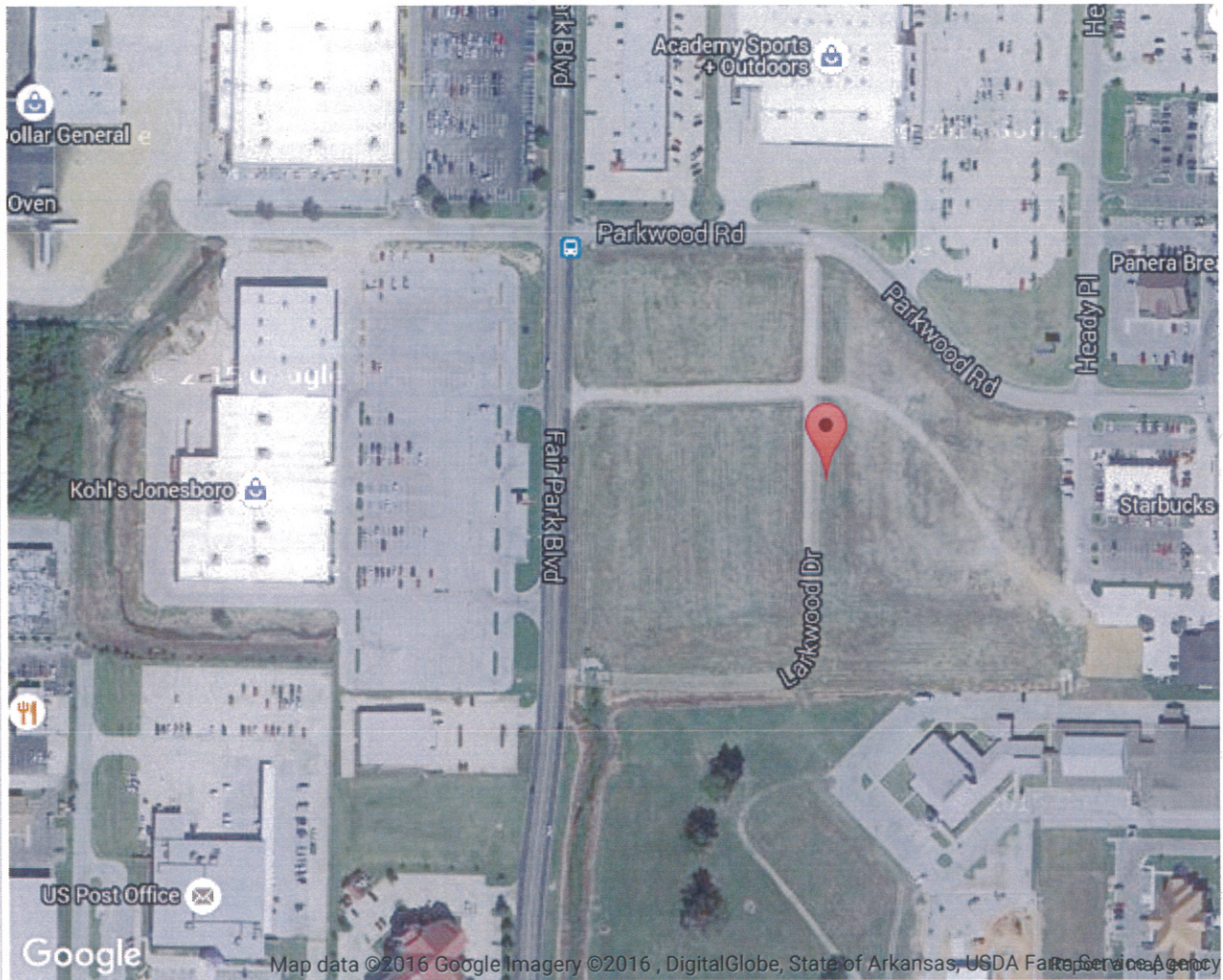
CRAIGHEAD COUNTY FAIR ASSN IN JONESBORO, AR

Logged In:
1 minute
Total Time:
1 minute

Basic Information	
Parcel Number:	01-144282-04900
County Name:	Craighead County
Ownership Information:	CRAIGHEAD COUNTY FAIR ASSN IN JONESBORO, AR
Billing Information :	CRAIGHEAD COUNTY FAIR ASSN IN 2731 HIGHLAND JONESBORO AR 72401
Total Acres:	11.72
Timber Acres:	0.00
Sec-Twp-Rng:	28-14-04
Lot/Block:	9R/
Subdivision:	FLOYRED COMMONS
Legal Description:	FLOYRED COMMONS LOT 9R REPLAT OF FLOYRED COMMONS LOT 9 REPLAT OF LOT 6 OF FLOYRED COMMONS
School District:	J JB JONESBORO CITY
Homestead Parcel?:	No
Tax Status:	EXEMPT GOVERNMENT
Over 65?:	No
Map View	

Please Note

This map is for reference purposes only. It is not intended for use as a legal survey or document.



Land Information

Land Type	Quantity	Front Width	Rear Width	Depth 1	Depth 2	Quarter
COMM	217,800 sqft					
COMM	6.72 acres [292,723 sqft]					

Valuation Information

[view prior year information](#)

Entry	Appraised	Assessed
Land:	0	0
Improvements:	0	0

Total Value:	0	0
Taxable Value:		0
Millage:		0.0422
Estimated Taxes :		\$0.00
Assessment Year:		2014

Sales History

Date	Price	Grantor	Grantee	Book	Page	Deed Type
2/21/2013	0	REPLAT	REPLAT OF LOT 9 FLOYRED COMMONS	JB2013R	003101	MISC(OTHER)
1/20/2012	0	REPLAT	REPLAT OF LT 6 FLOYRED COMMONS	JB2012R	000962	MISC(OTHER)
8/22/2011	0	PLAT	FLOYRED COMMONS	JB2011R	012794	MISC(OTHER)

Real Estate Contract (at Auction)

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FORM SERIAL NUMBER: 072835-900146-6704380

1. PARTIES: _____

(Individually, or collectively, the "Buyer") offers to purchase, subject to the terms and conditions set forth herein, from the undersigned (Individually or collectively, the "Seller"), the real property described in Paragraph 2 of this Real Estate Contract (the "Property"):

2. ADDRESS AND LEGAL DESCRIPTION: _____

3. PURCHASE PRICE:

PURCHASE PRICE PURSUANT TO CASH:

Cash at Closing in the exact sum of

\$ _____

This contract is not contingent upon financing and/or appraisal.

4. AGENCY: (check all that apply)

A. LISTING FIRM AND SELLING FIRM REPRESENT SELLER: Buyer acknowledges Listing Firm and Selling Firm and all licensees associated with those entities are the agents of Seller and it is Seller who employed them, whom they represent, and to whom they are responsible. Buyer acknowledges that before eliciting or receiving confidential information from Buyer, Selling Firm, which may be the same as Listing Firm, verbally disclosed Selling Firm represents Seller. Buyer understands they are NOT represented in this transaction and rely only on the results of their own findings.

B. LISTING FIRM REPRESENTS SELLER AND SELLING FIRM REPRESENTS BUYER: Buyer and Seller acknowledge Listing Firm is employed by Seller and Selling Firm is employed by Buyer. All licensees associated with Listing Firm are employed by, represent, and are responsible to Seller. All licensees associated with Selling Firm are employed by, represent, and are responsible to Buyer. Buyer acknowledges Selling Firm verbally disclosed Listing Firm represents Seller. Seller acknowledges Listing Firm verbally disclosed Selling Firm represents Buyer.

C. LISTING FIRM AND SELLING FIRM ARE THE SAME AND REPRESENT BOTH BUYER AND SELLER: Seller and Buyer hereby acknowledge and agree Listing and Selling Firm are the same and all licensees associated with Listing and Selling Firm are representing both Buyer and Seller in the purchase and sale of the above referenced Property and Listing/Selling Firm has been and is now the agent of both Seller and Buyer with respect to this transaction. Seller and Buyer have both consented to and hereby confirm their consent to agency representation of both parties. Further, Seller and Buyer agree:

(i). Listing/Selling Firm shall not be required to and shall not disclose to either Buyer or Seller any personal, financial or other confidential information concerning the other party without the express written consent of that party; however, Buyer and Seller agree Listing/Selling Firm shall disclose to Buyer information known to Listing/Selling Firm related to defects in the Property and such information shall not be deemed "confidential information." Confidential information shall include but not be limited to any price Seller is willing to accept that is less than the offering price or any price Buyer is willing to pay that is higher than that offered in writing.

(ii). by selecting this option 4C, Buyer and Seller acknowledge when Listing/Selling Firm represents both parties, a possible conflict of interest exists, and Seller and Buyer further agree to forfeit their individual right to receive the undivided loyalty of Listing/Selling Firm.

(iii). to waive any claim now or hereafter arising out of any conflicts of interest from Listing/Selling Firm representing both parties. Buyer and Seller acknowledge Listing/Selling Firm verbally disclosed Listing/Selling Firm represents both parties in this transaction, and Buyer and Seller have given their written consent to this representation before entering into this Real Estate Contract.

D. NON-REPRESENTATION: See Non-Representation Disclosure Addendum

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5. CLOSING COSTS: Unless otherwise specified, all of Buyer's closing costs are to be paid solely by Buyer except for costs that cannot legally be paid by Buyer. Seller is to pay Seller's closing costs. Buyer and Seller warrant all funds received by Buyer from Seller (or other sources) will be disclosed to the Closing Agent(s) and reflected on the settlement statement(s).

6. NON-REFUNDABLE DOWN PAYMENT: The Non-Refundable Down Payment (the "Down Payment") in the amount of \$ _____ shall apply toward Buyer's Purchase Price or Closing Costs. If Buyer fails to fulfill his obligations under this Real Estate Contract or Buyer fails to close this transaction, the Down Payment is not refundable to Buyer unless failure to close is exclusively the fault of Seller or if Seller cannot deliver marketable title to the Property. Buyer shall hold Listing Firm and Selling Firm harmless of any dispute regarding the Down Payment. Buyer warrants, represents and acknowledges the check tendered will be honored upon presentation to Buyer's bank, and Buyer shall be in default of this Real Estate Contract if the check is not honored upon first presentation to Buyer's bank. Buyer understands that failure to tender Down Payment as required by this Paragraph 6 shall constitute a breach of this Real Estate Contract. Buyer and Seller agree in the event of any dispute concerning entitlement to Down Payment, Listing Firm may interplead Down Payment into a court of competent jurisdiction, and upon such interpleading of Down Payment, both Listing Firm and Selling Firm shall be released from liability to Buyer and Seller. Listing Firm shall be reimbursed for all costs and attorney's fees from the funds entered for interpleading.

Down Payment is tendered by Buyer in the form of cash check. If Down Payment is tendered by check, it will be made payable to Listing Firm. Down Payment will be deposited by Listing Firm no later than three (3) business days following the date this Real Estate Contract has been signed by Buyer and the Seller.

7. CONVEYANCE: Unless otherwise specified, conveyance of the Property shall be made to Buyer by general warranty deed, in fee simple absolute, except it shall be subject to recorded instruments and easements, if any, which do not materially affect the value of the Property. Unless expressly reserved herein, **SUCH CONVEYANCE SHALL INCLUDE ALL MINERAL RIGHTS OWNED BY SELLER CONCERNING AND LOCATED ON THE PROPERTY, IF ANY, UNLESS OTHERWISE SPECIFIED IN PARAGRAPH 24. IT IS THE RESPONSIBILITY OF THE BUYER TO HAVE INDEPENDENTLY VERIFIED AND INVESTIGATED THE EXISTENCE OR NONEXISTENCE OF MINERAL RIGHTS AND ANY LEGAL RAMIFICATIONS THEREOF PRIOR TO SIGNING THIS REAL ESTATE CONTRACT.** Seller warrants and represents only signatures set forth below are required to transfer legal title to the Property. Seller also warrants and represents Seller has peaceable possession of the Property, including all improvements and fixtures thereon, and the legal authority and capacity to convey the Property by a good and sufficient general warranty deed, free from any liens, leaseholds or other interests

8. TITLE REQUIREMENTS: Buyer and Seller understand Listing Firm and Selling Firm are not licensed title insurance agents as defined by Arkansas law and do not and cannot receive direct or indirect compensation from any Closing Agent regarding the closing process or the possible purchase of title insurance by one or more of Buyer and Seller. An enhanced version of title insurance coverage may be available to Buyer for this transaction. Discuss enhanced title insurance coverage with the title insurance provider to determine availability and features.

- A. Seller shall furnish, at Seller's cost, a complete abstract reflecting merchantable title to Buyer or Buyer's Attorney.
- B. Seller shall furnish, at Seller's cost, an owner's policy of title insurance in the amount of the Purchase Price. If a loan is secured for the purchase of the Property, Buyer agrees to pay mortgagee's portion of title policy. If Buyer elects to obtain enhanced title insurance coverage, Buyer shall pay for the increase in title insurance cost in excess of the cost of a standard owner's title policy.
- C. Buyer is individually responsible for their own title insurance policy.
- D. Other: _____

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9. SURVEY:

- A. Buyer has been given the opportunity to obtain a new certified survey prior to auction at Buyers expense. Should Buyer decline to obtain a survey as offered in Paragraph 9A of this Real Estate Contract, Buyer agrees to hold the Seller, Listing Firm and Selling Firm involved in this Real Estate Contract harmless of any problems relative to any survey discrepancies that may exist or be discovered (or occur) after Closing.
- B. No survey shall be provided.
- C. Other: _____

If Buyer chose to accept the most recent survey provided by Seller, this survey is for information purposes only and Buyer will not be entitled to the legal benefits of a survey certified in Buyer's name.

10. PRORATIONS: Taxes and special assessments due on or before Closing shall be paid by Seller. Any deposits on rental Property are to be transferred to Buyer at Closing. Insurance, general taxes, special assessments, rental payments and interest on any assumed loan shall be prorated as of Closing, unless otherwise specified herein. Buyer and Seller agree to prorate general ad valorem taxes based on the best information available at Closing. Buyer and Seller agree to hold any Closing Agent(s) selected by Buyer and Seller, Listing Firm and Selling Firm harmless for error in such tax proration computation caused by unknown facts or erroneous information (or uncertainty) regarding the Homestead Tax Exemption adopted by the voters of the State of Arkansas in the Year 2000, as amended from time to time.

11. FIXTURES AND ATTACHED EQUIPMENT: Unless specifically excluded herein all fixtures and attached equipment, if any, are included in the Purchase Price. Such fixtures and attached equipment shall include but not be limited to the following: dishwasher, disposal, trash compactor, ranges, ovens, water heaters, exhaust fans, heating and air conditioning systems, plumbing and septic systems, electrical system, intercom system, ceiling fans, window air conditioners, carpeting, indoor and outdoor light fixtures, window and door coverings and related hardware, gas or electric grills, awnings, mail boxes, garage door openers and remote controls, antennas, fireplace inserts, _____

_____ and any other items bolted, nailed, screwed, buried or otherwise attached to the Property in a permanent manner. Television satellite receiver dish, cable wiring, water softeners, and propane and butane tanks also remain, if owned by Seller. Any items that are not owned by the Seller or do not convey with the Property will be noted in Paragraph 24.

12. INSPECTION AND REPAIRS: Buyer has inspected Property listed in paragraph 2 prior to auction and agrees the sale of the Property is made strictly on an "AS IS, WHERE IS, WITH ALL FAULTS BASIS INCLUDING ANY PATENT AND LATENT DEFECTS". The Buyer further acknowledges and has voluntarily waived and declined any right to require repair of the Property at Closing or after Closing.

BUYER HAS BEEN STRONGLY URGED BY SELLING FIRM AND THE LISTING FIRM TO MAKE ALL INDEPENDENT INSPECTIONS DEEMED NECESSARY PRIOR TO AUCTION, AND BUYER HAS MADE ALL OF THESE INSPECTIONS PRIOR TO SIGNING THIS CONTRACT.

13. SELLER PROPERTY DISCLOSURE:

- A. Buyer and Seller acknowledge that upon the authorization of Seller, a written disclosure prepared by the Seller is dated (month) _____, (day) _____, (year) _____, and is warranted by the Seller to be the latest disclosure and the answers contained in the disclosure are warranted to be true, correct, and complete to Seller's knowledge.
- B. Buyer understands the Seller has not provided a seller property disclosure on the Property.

14. TERMITE CONTROL REQUIREMENTS: The Seller, Listing Firm and Selling Firm are not responsible for any prior or future termite damage to the Property.

- A. None
- B. Seller will transfer an existing termite contract to Buyer. Transfer fees, if any, will be paid for by
 Buyer Seller
- C. Other: _____

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15. LEAD-BASED PAINT RISK ASSESSMENT/INSPECTION:

- A. Buyer understands and agrees that, according to the best information available; improvements on this Property were not constructed prior to 1978 and should not contain lead-based paint hazards.
- B. Buyer has been informed that the Property, including without limitation garages, tool sheds, other outbuildings, fences, signs and mechanical equipment on the Property that were constructed prior to 1978, may contain lead-based paint. Seller has provided the Lead-Based Paint Disclosure (pre-1978 construction) to the Buyer prior to the auction. Buyer has accepted the Lead-Based Paint Disclosure provided by Seller and has conducted an Inspection and/or Risk Assessment of the Property prior to the auction for the presence of lead-based paint and/or lead-based paint hazards obtained at Buyer's expense. By accepting this Real Estate Contract, Buyer's performance under this Real Estate Contract shall thereafter not be conditioned on Buyer's satisfaction with the Lead-Based Paint Inspection and/or Risk Assessment of the Property.

16. CLOSING: Closing is the date and time at which Seller delivers the executed and acknowledged deed. Buyer and Seller agree the Closing date will be (month) _____ (day) _____, (year) _____. The Closing date may be changed by written agreement of Buyer and Seller. If the sale is not consummated by the Closing date (or any written extension thereof), the parties shall have the remedies available to them in equity or at law, including the remedies available to them in Paragraph 6.

Buyer and Seller shall have the right to choose their Closing Agent(s) and are not relying on Listing Firm or Selling Firm to choose a Closing Agent. Should Buyer or Seller choose the services of a Closing Agent(s) other than Selling Firm or Listing Firm, then Buyer and Seller each jointly and severally agree to indemnify and hold Listing Firm and Selling Firm harmless for all intentional misconduct and negligent acts (including acts of omission) of the Closing Agent(s). This Real Estate Contract shall serve as written closing instructions to the Closing Agent on behalf of the Buyer and Seller. The Closing Agent(s) is/are authorized to provide Seller's settlement statement to Listing Firm (in addition to Seller) and Buyer's settlement statement to Selling Firm (in addition to Buyer) prior to settlement so Buyer, Seller, Listing Firm and Selling Firm shall have a reasonable opportunity to review prior to Closing.

Buyer and Seller shall each have the right to request title insurer(s), if any, issue closing protection to indemnify against loss of closing funds because of acts of a Closing Agent, title insurer's named employee, or title insurance agent. Any cost for closing protection will be paid by the requesting party(ies). Listing Firm and Selling Firm strongly advise Buyer and Seller to inquire of the Closing Agent(s) about the availability and benefits of closing protection.

This Real Estate Contract shall, unless otherwise specified in Paragraph 24 of this Real Estate Contract, constitute express written permission and authorization to Listing Firm and Selling Firm to disclose the terms of this Real Estate Contract (and all Addenda), including without limitation concessions provided by Buyer or Seller or other non-public personal information of Buyer and Seller regarding the purchase and sale of the Property, to any of the following: (i) an Arkansas licensed appraiser; (ii) multiple listing services for use by the members thereof; and (iii) any other person or entity which Listing Firm or Selling Firm determines, using sole discretion, may have a legitimate basis to request and obtain such information. The authorization and permissions granted in this Paragraph 16 shall not create any obligation or duty upon Listing Firm or Selling Firm to make any disclosure to any person or entity.

17. POSSESSION: Possession of the Property shall be delivered to Buyer:

- A. Upon the Closing (Seller's delivery of executed and acknowledged Deed).
- B. Upon Buyer's completion, signing and delivery to Seller (or to Listing Firm or the Closing Agent agreed to by Buyer and Seller) of all loan, closing documents and Purchase Price funds required to be executed or delivered by Buyer.
- C. Delayed Possession. (See Delayed Occupancy Addendum attached)

18. ASSIGNMENT: This Real Estate Contract may not be assigned by Buyer unless written consent of Seller is obtained, such consent not to be unreasonably withheld. It shall not be unreasonable for Seller to withhold consent if Seller is to provide financing for Buyer in any amount.

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19. RISK OF LOSS: Risk of loss or damage to the Property by fire or other casualty occurring prior to the time Seller delivers an executed and acknowledged deed to Buyer is expressly assumed by Seller. Should the Property be damaged or destroyed prior to Closing, Buyer shall have the option to: (i) enter into a separate written agreement with Seller whereby Seller will agree to restore the Property to its condition at the time this Real Estate Contract was accepted, (ii) accept all insurance proceeds and the Property in its existing condition, or (iii) terminate this Real Estate Contract and recover the Down Payment. Buyer and Seller agree any written agreement concerning option (i) or (ii) above shall be prepared only by licensed attorneys representing Buyer and Seller.

Buyer has inspected the Property prior to Auction and has waived their right to any repairs after closing of the Property. NO PRIOR DEFECTS OR DAMAGE will affect the closing date or time listed in Paragraph 16.

20. GOVERNING LAW: This Real Estate Contract shall be governed by the laws of the State of Arkansas.

21. SEVERABILITY: The invalidity or unenforceability of any provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Real Estate Contract, which shall remain in full force and effect.

22. MERGER CLAUSE: This Real Estate Contract, when executed by both Buyer and Seller, shall contain the entire understanding and agreement between Buyer and Seller with respect to all matters referred to herein and shall supersede all prior or contemporaneous agreements, representations, discussions and understandings, oral or written, with respect to such matters. This Real Estate Contract shall not supersede any agency agreements entered into by Buyer or Seller and Listing Firm or Selling Firm.

23. BUYER'S DISCLAIMER OF RELIANCE:

BUYER CERTIFIES BUYER HAS PERSONALLY INSPECTED OR HAS HAD A REPRESENTATIVE INSPECT THE PROPERTY AS FULLY AS DESIRED PRIOR TO AUCTION. BUYER CERTIFIES BUYER HAS NOT AND WILL NOT RELY ON ANY WARRANTIES, REPRESENTATIONS, OR STATEMENTS OF SELLER, LISTING FIRM, SELLING FIRM, OR ANY AGENT, INDEPENDENT CONTRACTOR, OR EMPLOYEE ASSOCIATED WITH THOSE ENTITIES, OR INFORMATION FROM MULTIPLE LISTING SERVICES OR OTHER WEBSITES REGARDING MINERAL RIGHTS, YEAR BUILT, SIZE (INCLUDING WITHOUT LIMITATION THE SQUARE FEET IN IMPROVEMENTS LOCATED ON THE PROPERTY), QUALITY, VALUE OR CONDITION OF THE PROPERTY, INCLUDING WITHOUT LIMITATION ALL IMPROVEMENTS, APPLIANCES, PLUMBING ELECTRICAL OR MECHANICAL SYSTEMS.

LISTING FIRM AND SELLING FIRM CANNOT GIVE LEGAL ADVICE TO BUYER OR SELLER. LISTING FIRM AND SELLING FIRM HAVE STRONGLY URGED THAT BUYER OR A REPRESENTATIVE CHOSEN BY BUYER CONDUCT INDEPENDENT VERIFICATION AND INVESTIGATION OF STATUS OF TITLE TO THE PROPERTY, CONDITION OF PROPERTY, MINERAL RIGHTS, AND SQUARE FOOTAGE OF IMPROVEMENTS, QUESTIONS OF SURVEY AND ALL OTHER REQUIREMENTS OF BUYER PRIOR TO AUCTION. BUYER CERTIFIES BUYER OR BUYER'S REPRESENTATIVE HAS CONDUCTED SUCH INDEPENDENT VERIFICATION AND INVESTIGATION OF THE PROPERTY, OR BUYER WAIVED THE RIGHT TO DO SO, PRIOR TO SIGNING THIS REAL ESTATE CONTRACT.

24. OTHER: _____

25. TIME: Buyer and Seller agree time is of the essence with regard to all times and dates set forth in this Real Estate Contract. Unless otherwise specified, days as it appears in this Real Estate Contract shall mean calendar days. Further, all times and dates set forth in this Real Estate Contract refer to Arkansas Central time and date.

26. ATTORNEY'S FEES: Should Buyer or Seller initiate any type of administrative proceeding, arbitration, mediation or litigation against the other (or against an agent for the initiating party or agent for the non-initiating party), it is agreed by Buyer and Seller (aforementioned agents being third-party beneficiaries of this Paragraph 26) that all prevailing parties shall be entitled to an award of all costs and attorney's fees incurred in defense of such initiated action against the non-prevailing party.

27. COUNTERPARTS: This Real Estate Contract may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same.

28. FIRPTA COMPLIANCE, TAX REPORTING: Buyer and Seller agree to disclose on or before Closing, to the person or company acting as Closing Agent for this transaction, their United States citizenship status, solely for the purpose of compliance with the Foreign Investment in Real Property Taxation Act (FIRPTA). In addition, Buyer and Seller shall execute all documents required by such Closing Agent to document compliance with the FIRPTA and all other applicable laws. Buyer and Seller agree nothing in this Real Estate Contract is intended to limit the responsibility of the Closing Agent as defined pursuant to United States Treasury Regulation 1.6045-4 to (i) be the "reporting person" under state and federal tax laws (including without limitation 26 USC Section 6045(e)), and (ii) file all necessary forms regarding the Closing, including without limitation form 1099, 8288 or 8288A. By accepting the role as Closing Agent, this Real Estate Contract shall obligate the Closing Agent to fulfill their responsibilities as set forth above and as defined by the above statutes. Seller will execute an affidavit confirming compliance with FIRPTA, as prepared by the Closing Agent.

Real Estate Contract (at Auction)

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29. EXPIRATION: This Real Estate Contract expires if not accepted on or before (month) _____ (day) _____, (year) _____, at _____ (a.m.) (p.m.) .

30. LICENSEE DISCLOSURE: Check all that apply:

- A. Not Applicable.
 B. One or more parties to this Real Estate Contract acting as a Buyer Seller hold a valid Arkansas Real Estate License.
 C. One or more owners of any entity acting as Buyer Seller hold a valid Arkansas Real Estate License.

THIS IS A LEGALLY BINDING ADDENDUM WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. 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 AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2016.

FORM SERIAL NUMBER: **072835-900146-6704380**

The above Real Estate Contract is executed on (month) _____ (day) _____, (year) _____, at _____ (a.m.) (p.m.) .

Selling Firm

Signature: _____ Signature: _____

Printed Name: _____ Printed Name: _____

Principal or Executive Broker
Broker AALB# (if applicable) _____

Buyer

Signature: _____ Signature: _____

Printed Name: _____ Printed Name: _____

Selling Agent
Agent AALB# (if applicable) _____

Buyer

The above Real Estate Contract is executed on (month) _____ (day) _____, (year) _____, at _____ (a.m.) (p.m.) .

Listing Firm

Signature: _____ Signature: _____

Printed Name: _____ Printed Name: _____

Principal or Executive Broker
Broker AALB# (if applicable) _____

Seller

Signature: _____ Signature: _____

Printed Name: _____ Printed Name: _____

Listing Agent
Agent AALB# (if applicable) _____

Seller

The above offer was rejected counter offered (Form Serial Number _____)

on (month) _____ (day) _____, (year) _____, at _____ (a.m.) (p.m.) .

Seller's Initials _____ Seller's Initials _____