

Another "Montgomery"

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

AUCTION

Monday January 16, 2012 11 am

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



LARRY MONTGOMERY

Broker / Auctioneer

870 423-2997 AALB #95

**Exit Montgomery Whiteley Realty
Berryville AR**

Another Montgomery
REAL ESTATE

AUCTION

Executive Home, 5 Acres

5 Miles East of Berryville, AR or 3 Miles West of Green Forest, AR on Highway 62

Monday January 16, 2012 11 am

2304 SF of living area, 844 SF of porches & patio, 4 or 5 BR, 3 bath, equipped kitchen, oak cabinets & trim, master suite, 2 car attached garage, concrete & asphalt driveway, many amenities, built in 1985 plus a 52 x 24 garage / shop, great view, all on 5 acres fronting State Hiway 62.

**This Property WILL SELL Auction Day to the highest bidder
with a Minimum Bid of \$193,000, which is over
\$100,000 less than it sold for last time!!
Have your financing in place and be prepared to bid!**

Location of Auction: On The Premises.

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

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

Larry Montgomery Broker / Auctioneer



Exit Montgomery Whiteley Realty
Berryville, Arkansas

870 423-2997 larry@lmontgomery.com



AMENITIES

3396 Hwy 62 East, Green Forest, AR 72638

--5 Acres, more or less

--Home built in 1985, 2304 SF of living area including a Master Suite with bedroom, full bath and office; spacious living room with fireplace and big screen TV; equipped kitchen with oak cabinets, pull out drawers, refrigerator, range and dishwasher; dining area with oak cabinets and desk; utility room with tile floor oak cabinets, ironing board and ¾ bath; upstairs has 3 bedroom and a full bath; a bonus room with a closet(a 5th bedroom or ???); covered concrete patio with tray ceiling and ceiling fans; a 2 car garage; double pane wooden windows; 2 heat pumps; architectural shingle roofing; and a bonus of nice view of mountains and valley.

--A 52' x 24' garage/shop with 2 overhead doors and 2 walk doors, room for 4 cars and a shop area.

--An in ground pool.

--Asphalt driveway to home and garage/shop.

--Serviced by Green Forest Fire Dep.

--Taxes: \$1,398. 69 after Homestead Credit (2010)

--Room Sizes:

Living room-----23'2" x 15' 9", carpet

Kitchen-----13' x 11', oak cabinets, kitchen appliances, tile floor

Dining area-----13'9" x 13', oak floor, double doors to patio

Master Suite-----BR, 15'9" x 13'7", carpet, 2 closets, 9'x8' full bath, 12' x 10'8" office with corner desk and shelves

Utility-----3/4 bath, tile floor, W&D hookups, oak cabinets

Bonus room-----25'8" x 13'9", closet, carpet

Upstairs: 3 bedrooms---18'6"x 12'3" with door to stairway leading to pool area, 13'2" x 12, & 14'9" x 13', all with carpet

REAL ESTATE AUCTION

TERMS AND CONDITIONS

Seller: Carl and Brandy Luedtke

Monday January 16, 2012

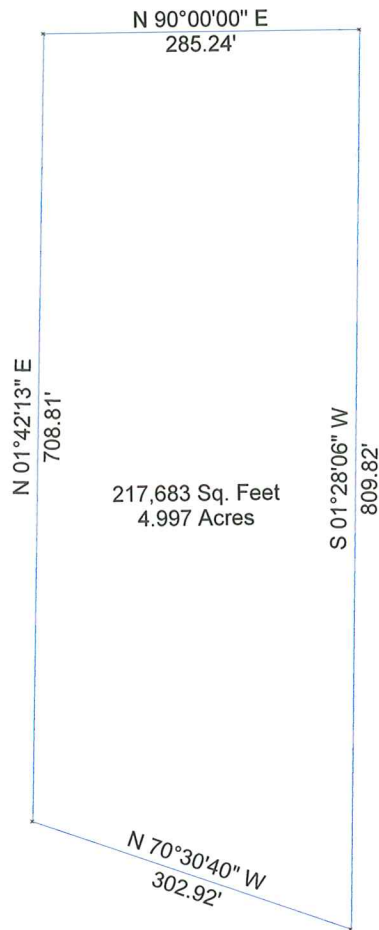
1. Agents are agents for the sellers only.
2. Personal property: Refrigerator and big screen TV are included in this transaction.
3. Seller will provide a warranty deed and owners policy of Title Insurance reflecting good title with no liens or encumbrances, subject to recorded restrictions and easements and standard policy exceptions, if any. Cost of owners policy of title insurance is to be divided 50-50 between buyer and seller.
4. Taxes or special assessments due on or before closing shall be paid by seller. Taxes for the year in which this transaction transpires shall be prorated at closing based upon the previous year's taxes or best information available to closing agent.
5. Possession is to be at closing.
6. Closing to be by Kings River Title, Berryville, AR. Closing agent's fee is to be divided 50/50 between buyer and seller. Closing date is designated to be February 13, 2012. However, any unforeseen delays, such as clearing title, etc, will not void the contract entered into today.
7. \$10,000 of purchase price is to be paid to Exit Montgomery Whiteley Realty Escrow Account today. The balance of purchase price is to be paid in certified funds at closing.
8. High bidder is to sign an Auction Real Estate Contract upon completion of bidding today, which is to be a no contingency contract. Property will sell Auction Day with a minimum bid of \$193,000, which is over \$100,000 less than the property last sold for!
9. Bidders are urged to examine the property prior to bidding to determine and satisfy themselves as to Boundaries, Acreage, Environmental conditions, Lead Based Paint, and the Condition of same. Sellers or agents make no statements or warranties, either expressed or implied, as to condition. All information is from sources deemed reliable, but not guaranteed. Property sells "As Is" with all benefits and with all faults.
10. Bidding is open to any qualified buyer upon the terms and conditions offered. Have your financing in place and be prepared to bid!
11. Announcements made at time of auction will take precedence over any and all printed matter or prior statements made by agent or seller. Conduct of the Auction and increments of Bidding are at the discretion of the Auctioneer.
12. Should something happen that this transaction cannot be completed through no fault of the high bidder, high bidder will be refunded earnest money paid today.
13. It is our desire to make this transaction as smooth and flawless as possible. Don't assume anything. Ask any questions you wish. We will be happy to answer them to the best of our knowledge and ability.

Thank You For Doing Business With Us!!!!

Larry Montgomery, Agent/Auctioneer for the sellers

This is a short version of the terms and conditions. The Auction Real Estate Contract reflects the complete Terms and Conditions.
A copy is available from the Agent/Auctioneer.

A part of the NE¼ of the NE¼, Section 2, Township 19 North, Range 24 West, described as: Beginning at the Northeast corner of the said NE¼ of the NE¼, thence South 01°28'06" West, 809.82 feet to the North right-of-way of Highway #62; thence with said right-of-way North, 70°30'40" West, 302.92 feet; thence leaving said right-of-way North, 01°42'13" East, 708.81 feet; thence East 285.24 feet to the place of beginning, containing 5.00 acres, more or less.



Carl & Valerie Luedtke		
3396 Hwy 62 East, Green Forest, AR 72638		
Exit Montgomery Whiteley Realty		
DATE: 12/16/2011	SCALE: 1" = 173'	DRAWN BY: LM

Kay Phillips, Collector
PO Box 432
Berryville, Arkansas 72616
(870) 423-6400

2010 Tax Receipt 4430
Carroll County, Arkansas
PAID RECEIPT

Page 1
REPRINT
12/16/2011 09:11 am
Posted
04/26/2011 10:24 am

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

Payment Received 04/26/2011
Received by KMB
PD BY PNC MORTGAGE

88800041
CORELOGIC
1 CORELOGIC DR DFW 4-5
WESTLAKE TX 76262

Parcel Number	Year	Owner and Legal Description	Valuation	Millage	Amt Due	Amt Paid
001-03967-000	2010	LUEDTKE CARL N/VALERIE A 02-19-24 5 Acres PT NE NE Real Estate	38,015	46.00	\$1,748.69	
		Homestead Credit			(\$350.00)	
		Total Due			1398.69	
		Payment Received				\$1,398.69
		Total Payment Applied				\$1,398.69

Distribution of Tax Dollars

Green Forest School #32	\$1,094.63
County General	\$152.03
County Road @ 100%	\$91.22
County Library	\$60.81
Total Tax	\$1,398.69

Parcel: **001-03967-000**

As of: 11/30/2011

Carroll County Residential Record

Property Owner

Name: LUEDTKE CARL N/VALERIE A

Mailing Address: 3396 HWY 62 E
GREEN FOREST, AR 72638

Type: (RI) Res. Improv.

Tax Dist: (32) GREEN FOREST RURAL

Size (in Acres): 5.000

Extended Legal: PT NE NE

Property Information

Physical Address: 3396 HWY 62 E

SubDivision: 02-19-24

Block/Lot: -- / --

S-T-R: 02-19-24

Market and Assessed Values:

	Estimated Market Value	Full Assessed (20% Market Value)	Taxable Value
Land	\$18,000	\$3,600	\$1,200
Building	\$206,000	\$41,200	\$34,415
Total	\$224,000	\$44,800	\$35,615

Estimated Taxes: \$1,288
Homestead Credit: \$350

Note: Tax amounts are estimates only. Contact the county tax collector for exact amounts.

Land:

Land Use	Size	Units
	1.000	House Lot
	4.000	Acres
Totals:	5.000	

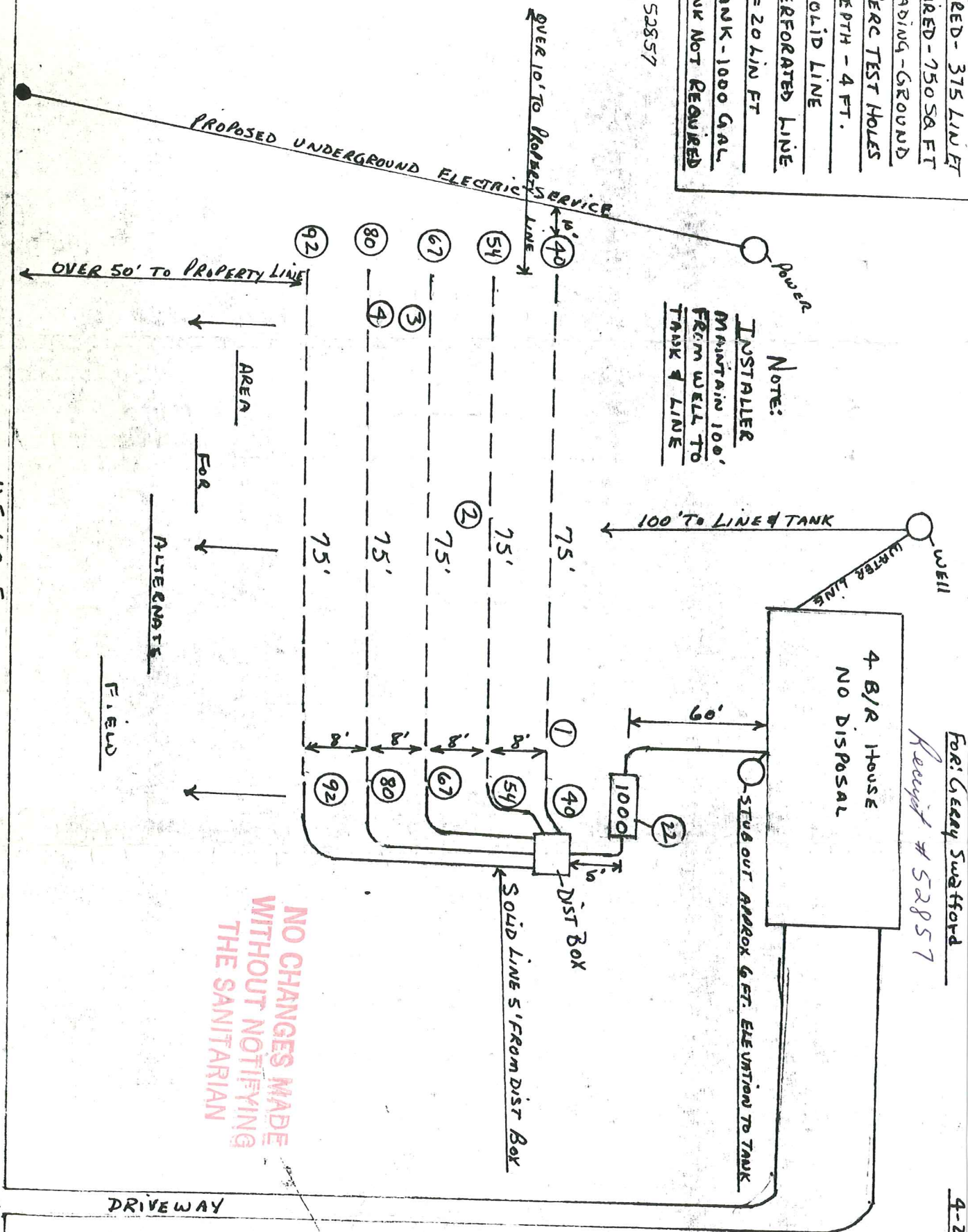
Deed Transfers:

Deed Date	Book	Page	Deed Type	Stamps	Est. Sale Price	Grantee	Code	Type
12/2/2005	160	73-74	Warr. Deed	986.70	\$299,000	SWOFFORD TO LUEDTKE	Valid	Improved
7/14/1986	122	412	RE	0.00	\$	FROM ALLTEL AR INC		
4/23/1985	120	16		0.00	\$	CORR-FROM S VANDERGRIF		
3/18/1985	119	462		14.30	\$13,000	SAM VANDERGRIF	00	
1/1/1983	117	350		11.00	\$10,000	CURTIS TO VANDERGRIF	00	
5/10/1973	94	180		0.00	\$			

- LINE REQUIRED - 375 LIN FT
- AREA REQUIRED - 750 SQ FT
- ROD READING - GROUND
- ① ② ③ - PERC TEST HOLES
- ④ - SOIL DEPTH - 4 FT.
- SOLID LINE
- PERFORATED LINE
- SCALE - 1" = 20 LIN FT
- SEPTIC TANK - 1000 GAL
- POSSIBLE TANK NOT REQUIRED

Receipt # 52857

NOTE:
INSTALLER
Maintain 100'
FROM WELL TO
TANK & LINE



NO CHANGES MADE
WITHOUT NOTIFYING
THE SANITARIAN

For: Gerry Swafford
Receipt # 52857

Seller Property Disclosure

Page 1 of 7



Copyright
2011
Arkansas
REALTORS®
Association

Form Serial Number: 0385859001323966541

TO BE COMPLETED BY SELLER: (Please Print)

Date: 12-20-2011

Seller(s): CARL N Luedtke & Valerie A Luedtke

Seller is is not occupying the Property.

If Seller is occupying or has occupied the Property, give length of occupancy in years: _____

Property Address: 3396 HWY 62 East GREEN FOREST AR

Approximate finished, heated & cooled square footage (if applicable): _____

Approximate Date of Construction: UNKNOWN

Please check the following boxes as they apply to the Property:

Water, and is provided by

A rural water district or other non-municipal water system: _____

A municipality or county: _____

Well

Other: _____

Natural gas, and is provided by: _____

Propane tank: Owned Rented from: _____

Electricity, and is provided by: ENTENY

Sewer, and is provided by

A non-municipal sewer system: _____

A municipality or county: _____

Septic system (See questions #4 & 5, following page). Type, if known: _____

Other: _____

Mandatory Property Owner's Association Dues: Amount \$ 0 Frequency: None

Covered by association fee (check all that apply):

Swimming pool Hot tub Playground Clubhouse Tennis courts

Exterior maintenance Termite contract Grounds maintenance Fitness center

Water Gas Garbage pickup Other: GREEN FOREST FIRE DEPT 75⁰⁰

Boat Slips

Number to be conveyed, if applicable:

Covered boat slips (No. _____)

Lifts (No. _____)

Not applicable

Uncovered boat slips (No. _____)

Other docks (No. _____)

Condominium/Town Home, total number of parking spaces:

Open (No. _____) Assigned (No. _____) Owned (No. _____)

These spaces are:

Uncovered (No. _____) Covered (No. _____) Garage (No. _____)

Special Property Assessment: Amount \$ _____ Frequency: _____

Cable/satellite television, and is provided by: COX CABLE

Telephone, and is provided by: WIND STREAM

Garbage pickup, and is provided by: CARROLL COUNTY

Fire protection, and is provided by: GREEN FOREST & BERRYVILLE

Termite policy (current), and is provided by (Name of Company): OWNER TOOK CARE OF

Homestead Tax Credit has been claimed for the tax year of N/A

A Tax Benefit (tax assessment frozen) for over 65 or handicapped status has been claimed by Seller.

Seller Property Disclosure

Page 2 of 7



Copyright
2011
Arkansas
REALTORS®
Association

Form Serial Number: 0385859001323966541

Purpose Of Statement: This is a statement of conditions and information concerning the Property. Unless otherwise advised, Seller does not possess any expertise in construction, architecture, engineering or any other specific areas related to the construction or condition of improvements on the Property or the Property itself, other than occupying or having ownership of the Property. Seller possesses no greater knowledge than that which could be obtained by inspection of the Property by potential buyers, lessees, tenants or their representatives. This statement is not a warranty of any kind by Seller, Listing Firm or any subagent of Listing Firm. **THIS DISCLOSURE IS NOT A SUBSTITUTE FOR INSPECTIONS. ANY POTENTIAL BUYER OF THE PROPERTY IS ENCOURAGED TO OBTAIN A PROFESSIONAL, PERSONAL OR OTHER INSPECTION PRIOR TO PURCHASING, LEASING, EXCHANGING, RENTING OR OFFERING TO PURCHASE THE PROPERTY.**

Instructions to Seller: (1) Complete this form yourself. (2) Report known conditions affecting the Property. (3) Attach additional pages with your signature if additional space is required. (4) Answer ALL questions. (5) If some items do not apply to Property, check "Not Applicable." (6) If you do not know the answer to a question or do not understand a question, check the answer "Unknown."

Seller's Statement: Even though this is not a warranty, Seller hereby specifically makes the following representations based on Seller's knowledge as of the above date. **Seller agrees to immediately notify Listing Firm in writing and to modify this Seller Property Disclosure if any answer set forth below changes prior to Closing.** Unless a potential buyer desires not to obtain a copy of this statement (as expressly set forth in a Real Estate Contract), Seller authorizes Listing Firm to provide a copy of this statement to any person or entity in connection with any possible, actual or anticipated sale, exchange, lease or rental of the Property.

THE FOLLOWING STATEMENTS ARE MADE BY SELLER AND ARE NOT REPRESENTATIONS OF ANY AGENT(S) AND/OR SUBAGENT(S) OF SELLER. THE STATEMENTS MADE BY SELLER ARE BASED SOLELY UPON SELLER'S KNOWLEDGE AND INFORMATION AND DO NOT CONSTITUTE ANY REPRESENTATION OR WARRANTY BY SELLER AGAINST ANY CONDITIONS THAT MAY EXIST THAT ARE UNKNOWN TO SELLER. THE BUYER IS AGAIN STRONGLY ENCOURAGED TO CONDUCT AND OBTAIN INSPECTIONS OF THE PROPERTY.

Concerning the Property referenced above:

1.	To your knowledge, are there any features of the Property shared in common with adjoining landowners, such as walls, fences, driveways, septic systems, water wells, satellite dishes, or shared meters or shared utilities?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
2.	To your knowledge, is there a Homeowners Association, historical preservation district, or architectural committee or board that has any authority over the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
3.	To your knowledge, are there any common areas such as pools, tennis courts, driveways, roads or walkways co-owned with or used by others.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
4.	To your knowledge, is there now or has there ever been a waste disposal maintenance and monitoring contract with maintenance personnel certified by the Arkansas Department of Health?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
5.	To your knowledge, have there been any problems with any private sewer or water system, septic system, water well, or other system or utility servicing the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
6.	To your knowledge, are there any encroachments, easements, leases, liens, mortgages or deeds of trust, contracts for sale or installment land sales contracts, adverse possession claims or similar matters that affect the Property that a title search would not reveal?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
7.	To your knowledge, have there been any room additions, structural modifications or other alterations or repairs made to the Property since the Property was originally constructed?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
8.	If the answer to Question 7 was "Yes," to your knowledge were such structural changes done following issuance of a permit and in compliance with building codes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

Seller Property Disclosure

Page 3 of 7



Copyright
2011
Arkansas
REALTORS®
Association

Form Serial Number: 0385859001323966541

9.	To your knowledge, are there any underground storage tanks of any kind located on the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
10.	To your knowledge, has there been any settling from any cause, or slippage, sliding or other poor soil conditions at the Property or at adjacent properties?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
11.	To your knowledge, has there been any flooding, drainage, grading problems, or has water ever stood on the Property or under any improvement constructed thereon?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
12.	To your knowledge, has there been any damage to the Property or any of the structures from fire, earthquake, storms, floods or landslides prior to or during your ownership?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
13.	To your knowledge, are there any Bills of Assurance, deed restrictions, other obligations, or other use restrictions for the Property that a title search would not reveal?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
14.	To your knowledge, are there any violations or nonconforming uses of the Property regarding zoning, land use restrictions or "setback" requirements or matters not disclosed in Questions 12 and 13?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
15.	To your knowledge, are there any notices of abatement or citations against the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
16.	To your knowledge, are there any lawsuits affecting this Property or judgments against Seller that would affect the title or sale of the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
17.	To your knowledge, are there any neighborhood noise problems or other nuisances that would not be normal for this type of Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
18.	To your knowledge, are there any defects in the appliances or the mechanical, electrical, plumbing, heating and air conditioning, water, sewer or septic systems of the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
19.	To your knowledge, are there any defects in the structure(s) or sub-structure(s) of any improvements located on the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
20.	To your knowledge, is any of the Property in the floodplain or floodway?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
21.	To your knowledge, has any lender required you to purchase flood insurance on the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
22.	To your knowledge, has there ever been a problem with the roof of any of the improvements on the Property, such as defective shingles, damaged shingles, leaking or otherwise?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
23.	To your knowledge, is there any infestation by termites or other wood-destroying insects?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
24.	To your knowledge, is there any damage from a previous infestation of this type on the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
25.	Do you have knowledge or have you ever received notice from a termite company or other person or entity concerning possible problems or potential problems with the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

Seller Property Disclosure

Page 4 of 7



Copyright
2011
Arkansas
REALTORS®
Association

Form Serial Number: 0385859001323966541

26.	Have you ever filed or made an insurance claim, warranty claim, or other claim concerning the Property? <i>Seller is aware that insurance claims against this Property may affect the availability/affordability of a buyer's ability to obtain homeowner's insurance and thus obtaining of a mortgage.</i>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
27.	Have you ever received a settlement of a claim and not made repairs to improvements on the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
28.	To your knowledge, has any person or entity ever refused to complete the purchase of the Property because of an actual or alleged problem with the condition of the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
29.	To your knowledge, are there any leases or rental agreements currently in effect on the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
30.	To your knowledge, has any part of the Property been designated as Wetlands?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
31.	To your knowledge, are there any persons or entities, other than those listed above as "Sellers," who claim or have ownership or leasehold interest in the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
32.	To your knowledge, are there any existing pipelines carrying oil, gas or chemicals underneath or adjacent to the Property or are there any pipeline rights-of-way or easements over or adjacent to the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
33.	To your knowledge, has there been an unsatisfactory percolation, groundwater, or soil test concerning the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
34.	To your knowledge, has any boundary discrepancy or unsatisfactory condition concerning the Property been disclosed to you, including information obtained from a boundary survey, environmental report or property inspection of the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
35.	To your knowledge, are there any facts, circumstances or events on or around the Property which, if known to a potential buyer, could adversely affect in a material manner the value or desirability of the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
36.	To your knowledge, have any of the improvements on the Property been constructed at another site then moved onto the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
37.	To your knowledge, does the Property contain any exterior insulation finish system (EIFS) or synthetic stucco or similar components?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
38.	To your knowledge, is there any surface or sub-surface mining or extraction for coal, gravel, rock, oil, gas, or other minerals on the Property or on adjacent properties?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
39.	To your knowledge, is there any person or entity claiming or possibly having the right to claim the right to extract any minerals, oil, natural gas, coal or other minerals from the surface or sub-surface of the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

Seller Property Disclosure

Page 5 of 7



Copyright
2011
Arkansas
REALTORS®
Association

Form Serial Number: 0385859001323966541

40.	To your knowledge, does any person or entity, other than Seller, claim any rights to any natural resource or minerals located on the surface of the Property, sub-surface of the Property, or otherwise affecting or impacting the ownership or use of such natural resources or mineral rights?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
41.	To your knowledge, is the Property specially constructed or modified to permit access and use by a person with a physical disability?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
42.	Does Seller hold a real estate license?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
43.	To your knowledge, does any person owning an interest in the Property (if Seller is a corporation or other entity) hold a real estate license?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
44.	To your knowledge, are there any other defects in the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
45.	To your knowledge, are there landfills, hazardous waste, asbestos, radon gas, urea-formaldehyde, electromagnetic fields, or other substances that may affect the Property or the occupants of the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
46.	Is Seller aware of any unlawful chemical or drug substances or their manufacture within the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
47.	To your knowledge, are there any notifications of environmental conditions about the Property from the EPA, governmental agencies, or some other source?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
48.	To your knowledge, in what school district is the Property located? Elementary: <u>GREEN Forest</u> Middle/Junior High: <u>UNKN</u> Senior High: <u>UNKN</u>				

If the answer to any of the previous questions is yes, explain. Attach additional sheets if necessary.

Seller Property Disclosure

Page 6 of 7



Copyright 2011 Arkansas REALTORS® Association

Form Serial Number: 0385859001323966541

49.	To your knowledge, were any improvements on this Property constructed prior to 1978?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
50.	To your knowledge, are there lead-based paint or lead-based paint hazards on any improvements to the Property including, without limitation, garages, tool sheds, other outbuildings, fences, signs and mechanical equipment on the Property?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

NOTICE: If either questions 49 or 50 are answered with "Yes" or "Unknown," the Lead-Based Paint Disclosure must be completed and acknowledged by all parties to the real estate transaction and attached to ANY Real Estate Contracts associated with this Property.

MOLD ENVIRONMENTAL CONDITIONS: Mold, mildew, spores and other microscopic organisms and/or allergens (collectively referred to as "mold") are environmental conditions that are common in residential properties and may affect the Property. Mold, in some forms, has been reported to be toxic and may cause serious illnesses, including, but not limited to, allergic and/or respiratory reactions or other problems, particularly in persons with immune system problems, young children and/or the elderly. Mold has also been reported to cause extensive damage to personal and real property.

Selling Firm or Listing Firm cannot suggest, refer, recommend, or infer that you should or should not use a Mold Inspector. Should you desire an inspection by a Certified Mold Inspector, you should contact an Inspector who has been authorized to capture mold samples and/or air samples for laboratory testing.

No warranty, representation or recommendation can be made by any agent or representative of Selling Firm or Listing Firm concerning any Mold Inspector. The person(s) signing this Seller Property Disclosure is STRONGLY URGED to independently determine the competency of any Mold Inspector to be used in connection with the purchase, sale or rental of real estate.

51.	To your knowledge, is there or has there ever been any past or present water intrusion?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
52.	To your knowledge, is there or has there ever been any presence of mold?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

If the answer to any of the above four questions is yes, explain. Attach additional sheets if necessary.

Seller Property Disclosure

Page 7 of 7



Copyright
2011
Arkansas
REALTORS®
Association

If the presence of a registered sex offender is a matter of concern to Buyer, Buyer understands that Buyer must contact local law enforcement officials or access the State of Arkansas registered sexual offender website at <http://www.acic.org> regarding such information.

Buyer is strongly urged, as part of any pre-closing investigation desired by Buyer concerning the Property to: (i) conduct testing for possible existence of chemical or drug substances in, on or about the Property, as desired by Buyer, and (ii) visit with applicable law enforcement authorities about possible prior illegal activity on or about the Property.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNQUE 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, 2011

FORM SERIAL NUMBER: 0385859001323966541

SELLER HEREBY AUTHORIZES (UNLESS A POTENTIAL BUYER DESIRES NOT TO OBTAIN A COPY OF THE STATEMENT AS EXPRESSLY SET FORTH IN A REAL ESTATE CONTRACT) ALL AGENTS INVOLVED IN THE SALE, EXCHANGE, LEASE OR RENTAL OF THE PROPERTY TO DISTRIBUTE THIS SELLER PROPERTY DISCLOSURE TO PROSPECTIVE BUYERS, LESSEES OR TENANTS OF THE PROPERTY. THIS SELLER PROPERTY DISCLOSURE IS INCORPORATED INTO THE LISTING AGREEMENT EXECUTED BY SELLER AND LISTING FIRM. SELLER FURTHER CERTIFIES THAT THE INFORMATION HEREIN IS TRUE AND CORRECT TO THE BEST OF SELLER'S KNOWLEDGE AS OF THE ABOVE DATE. SELLER FURTHER AGREES TO NOTIFY IN WRITING BUYERS, LESSEES, TENANTS AND LISTING FIRM OF ANY CHANGES IN THIS DISCLOSURE THAT MAY BECOME KNOWN TO SELLER AFTER THE DATE SIGNED BY SELLER.

COUNTERPARTS: This Seller Property Disclosure 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.

Submitted by:

Signature:

Carl M. Luedtke

Signature:

Valerie A. Luedtke

Printed Name:

CARL M. Luedtke
Seller

Printed Name:

Valerie A. Luedtke
Seller

(month) Dec (day) 20, (year) 2011, at 5:15 PM

WE ACKNOWLEDGE RECEIPT OF A COPY OF THIS SELLER PROPERTY DISCLOSURE. WE UNDERSTAND THAT THE ABOVE STATEMENTS ABOUT THE PROPERTY ARE TRUE AND CORRECT TO THE BEST OF SELLER'S KNOWLEDGE AS OF THE ABOVE DATE. IT IS NOT A WARRANTY OF ANY KIND BY SELLER OR SELLER'S AGENT AND IS NOT A SUBSTITUTE FOR ANY INSPECTIONS BUYER, LESSEE OR TENANT MAY WISH TO OBTAIN.

BUYER'S LEAD-BASED PAINT DISCLOSURE ACKNOWLEDGEMENT:

1.	Buyer has received copies of all records and reports pertaining to lead-based paint or lead-based paint hazards in or about the Property available to Seller.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable
2.	Buyer has received a copy of the pamphlet, "Protect Your Family From Lead In Your Home".	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> Unknown	<input type="checkbox"/> Not Applicable

Received by:

Signature:

Signature:

Printed Name:

Buyer

Printed Name:

Buyer

(month) _____ (day) _____, (year) _____, at _____

REAL ESTATE CONTRACT

(Public Auction)

Exit Montgomery Whiteley Realty

Larry Montgomery, Broker/Auctioneer

605A Eureka Ave., Berryville, Ar. 72616

870 423-2997 Fax: 870 423-2408

1. Buyer: _____ offers to purchase, subject to the Terms and Conditions announced at time of Public Auction and set forth herein, the following described Real Estate:

2. Legal Description: A part of the NE1/4 of the NE1/4, Section 2, T19N, R24W, described as: Beginning at the Northeast corner of the said NE1/4 of the NE1/4, thence South 01 degree 28'06" West 809.82 feet to the North right-of-way of Highway #62; thence with said right-of-way North 70 degrees 30'40" West 302.92 feet; thence leaving said right-of-way North 01 degree 42'13" East 708.81 feet; thence East 285.24 feet to the place of beginning, containing 5.00 acres, more or less.

3396 Hwy 62E, Green Forest, AR 72638

3. Purchase Price: Buyer will pay for the Real Estate, in certified funds at closing, the total of \$_____. This contract is NOT subject to buyer obtaining financing.

4. Earnest Money: Buyer tenders herewith check #_____ cash_____ in the amount of \$10,000, which shall be held in Exit Montgomery Whiteley Realty Escrow Account and shall be applied to the purchase price at closing. This earnest money shall be refunded ONLY in the event this transaction cannot be completed through no fault of the buyer.

5. Conveyance: Unless otherwise specified, conveyance shall be made to buyer by general warranty deed (or other instrument as required by title company) and shall be subject to recorded instruments and easements, if any. Such conveyance shall include all mineral rights and attached improvements thereon owned by seller.

6. Title Insurance: Seller will provide Owner's Title Insurance, in the amount of the purchase price, reflecting a clear title with no liens or encumbrances, subject to recorded restrictions and easements and standard policy exceptions, if any. Cost of owner's Title Insurance is to be divided 50/50 between buyer and seller.

7. Tax Proration: Taxes or special assessments due on or before closing shall be paid by seller. Taxes for the year in which this transaction transpires shall be prorated at closing based upon the previous year's taxes or best information available to closing agent.

8. Survey: No new survey shall be provided.

9. Deed Stamps: Cost of deed stamps is to be divided 50/50 between buyer and seller.

10. Possession: Possession is to be at closing.

11. Closing: Closing is to be done by Kings River Title, Berryville, AR. Closing agents fee is to be divided 50/50 between buyer and seller. Closing date is designated to be February 13, 2012. In the event the closing agent cannot be ready to close by this date, the closing date may be extended by the listing agent provided both Buyer and Seller receive notice at least one business day in advance of the extended closing date. However, time is of the essence, and in no event shall closing be later than 30 calendar days after designated closing date, unless an extension is agreed upon in writing between the Buyer and Seller. If the sale is not consummated within the deadline of this paragraph, the parties shall have the remedies available to them in equity or at law.

12. Closing Cost: Other than specified herein, Seller is to pay seller's normal closing cost and Buyer is to pay buyer's normal closing cost.

13. Inspection: Buyer agrees to accept the Real Estate, and all improvements or faults therewith, "**as is**". Buyer certifies buyer has personally, or by another of buyer's choice, inspected the real estate prior to bidding, along with all improvements thereon, as fully as buyer desires and is not relying and shall not hereafter rely upon any warranties, representations, or statements of seller or agent/auctioneer. Buyer has satisfied buyer as to boundaries, acreage, the possibility of lead base paint being present, environmental conditions and issues, and the condition of real estate and improvements thereon.

14. Risk of Loss: Risk of loss or damage to the property by fire or other casualty occurring up to time of closing is assumed by the Seller.

15. Agency: Real Estate Agent/Auctioneer is agent for the Seller only.

16. Seller Property Disclosure: A copy of Seller Property Disclosure dated 12/20/2011 was provided buyer prior to auction time.

17. Termite Certificate: None.

18. Personal Property: Refrigerator and big screen TV.

19. Governing Law: This Real Estate Contract shall be governed by the laws of the State of Arkansas.

20. Merger Clause: This Real Estate Contract, when executed by both Buyer and Seller, shall contain the entire understanding and agreement between the Buyer and the Seller and the Agent with respect to the matters referred to herein and shall supercede all prior or contemporaneous agreements, representations, discussions and understandings, oral or written, with respect to such matters. However, all Terms and Conditions and matters described in the Bidders Package made available to Buyer prior to bidding and/or any announcement made at time of Auction as recorded on tape by Agent/Auctioneer are hereby incorporated into and made a part of this contract.

21. Assignment: This Real Estate Contract may not be assigned without the written consent of the Seller

This is a legally binding Real Estate Contract when signed by the parties below. Read it carefully. If you do not understand the effect of any part, consult your attorney before signing. Real Estate agents cannot give you legal advice. The parties signed below waive their right to have an attorney draft this form.

This form has been approved by agent's attorney.

The Seller, the Buyer and the Agent/Auctioneer involved in this transaction each certify that the terms of this contract are true to his or her best knowledge and belief, and that any other agreement entered into by any of these parties in connection with this transaction is attached to this contract.

The above Real Estate Contract is executed by Buyer on January 16, 2012.

Exit Montgomery Whiteley Realty

Buyer

Larry Montgomery, Broker /Auctioneer

Buyer

The above Real Estate Contract is executed by Seller on January _____, 2012

Exit Montgomery Whiteley Realty

Carl Luedtke

Larry Montgomery, Broker /Auctioneer

Valerie Luedtke