

PROPERTY INFORMATION

LOCATION: The subject properties are located in Township 10N, Range 11W, Section 22 in the western half of Cleburne County, Arkansas, approximately ten miles north of Quitman, Arkansas, and approximately twelve miles west of the county seat, Heber Springs, Arkansas, population 6,600 people. All of these tracts overlook the beautiful 43,000 acre Greers Ferry Lake, which is managed by the U.S. Corps of Engineers. Little Rock, Arkansas, the state's capital and location of a national airport, is approximately 65 miles to the south. The Little Rock metropolitan statistical area is approximately 500,000 people.

The current owner purchased approximately 160 acres in 1987, which these tracts are a part of, and developed a palomino quarter horse farm which bred and raised several world champions. Due to other interests, the seller has decided to reduce his acreage, but not sell all of it. The seller still lives on the remaining acreage.

Immediately adjacent on the northeast corner of the subject tracts is Miller Point Subdivision, a restricted residential development with lake view and lake front lots ranging in size from approximately one half acre to two and a half acres. Homes in this development range from \$350,000 to over \$500,000. Lots sell for approximately \$80,000 to \$125,000. There is a public boat launch in Miller Point Subdivision.

Approximately one mile to the north is Diamond Bluff subdivision where over 50 homes have been built ranging in price from \$350,000 to over \$2,000,000. The remaining lots are priced from \$150,000 to \$500,000 for lake view and lake front lots. There is a public boat launch in Diamond Bluff Subdivision.

Cove Creek Recreation Area, a U.S. Corps of Engineers camp ground and public boat launch on Greers Ferry Lake is approximately three miles to the south of the subject tracts. Eden Isle is an upscale residential development with many homes over \$1,000,000 and lots over

\$500,000. The Red Apple Inn Country Club and golf course on Eden Isle are two miles directly to the east and approximately eight miles by car from the subject tracts.

UTILITIES:

Electricity is available on each tract from First Electric Cooperative. Telephone is provided under ground by AT&T. Public water is available on each tract from Mountain Top Water Co. Septic systems will be used for any residence subject to a percolation test which has not been a problem on these tracts.

ROAD FRONTAGE:

Each tract fronts on Honeysuckle Lane, a county owned and maintained 50 foot wide ^{PAVED} road. ~~It was fully paved by Glouster County in the summer of 2011.~~ These tracts are approximately one-half mile from Miller Point Road North which is paved.

SCHOOL DISTRICT:

The Quitman Independent School District encompasses this area.

TOPOGRAPHY:

These tracts are gently rolling with some high wooded hills and are approximately 800 feet to 1044 feet above sea level. They have fabulous views of Greers Ferry Lake, which has a normal elevation of 461 feet above sea level. Some tracts have unique breath taking bluffs high above the valley below. There is a variety of large deciduous hardwoods, mainly oaks and hickory plus scattered pines and dogwoods. The tracts have been under brushed for a beautiful park like setting.

IMPROVEMENTS:

These tracts are fenced with smooth wire attached to metal posts set in concrete. Tracts #6 and #7 have small horse loafing sheds.

MINERALS:

The seller has leased the minerals to a gas exploration company. However, the terms of this mineral lease will not permit any drilling, exploration or production of any type to occur on the surface of these

tracts. The seller is retaining the minerals, but is conveying full surface control with a general warranty deed.

RESTRICTIONS:

This land is protected by restrictive covenants filed of public record, a copy of which is at the end of this brochure.

SIZES AND PRICES:

Note: All of these tracts have a view of Greers Ferry Lake, all have public water, telephone and electricity, all front on Honeysuckle Lane, a county owned and maintained public road, and all are protected by recorded covenants and restrictions.

<u>Tract #1</u>	6± acres	SOLD
<u>Tract #2</u>	3.1 acres	SOLD
<u>Tract #3A</u>	3.1± acres	SOLD
<u>Tract #3B</u>	5.5± acres	with lake site \$140,000.
SOLD <u>Tract #4</u>	4.1± acres	with gravel drive, approved septic \$135,000. SOLD
SOLD - Part Tr 5A		
<u>Tract #5A</u>	7.5± 3.5± acres	with bluffs and a spectacular view, [redacted]
↕ combined ↘		± 8 AC @ \$350,000
<u>Tract #5B</u>	4.6± 5± AC	with bluffs and a large cave ↗ [redacted]
SOLD - <u>Tract #5C</u>	6.7± acres	with bluffs \$275,000. SOLD
<u>Tract #6</u>	4.6± acres	with a small horse shed, approved septic and a panoramic winter view \$160,000.
<u>Tract #7</u>	5.1± acres	with a small horse shed and a lake site \$165,000.
<u>Tract #8</u>	3.1± acres	with over 600 feet of bluffs \$375,000.
<u>Tract #9A</u>	3.1+ acres	with bluffs and a great home site \$300,000.

Tract #9B 4.1 acres SOLD

Tract # E. 500 Honeysuckle Lane SOLD

TRACT 10 - 3.1 ACRES ± \$125,000.

TERMS FOR LAND

The seller will accept 10% or more cash down at the closing.

The seller will carry a mortgage back for as long as twenty (20) years at

6.75% ~~7%~~ simple annual interest in monthly installments. The buyer may
prepay the note in full or in part with no prepayment penalty.

These properties are subject to prior sale, change in price, and removal from the market without notice. All information shown in this presentation, while based upon information supplied by the owner and from other sources deemed to be reliable, is not, in any, warranted by Paul Cafferty.