AUCTION PURCHASE AND SALE AGREEMENT

THIS AUCTION PURCHASE AND SALE AGREEMENT (the "Agreement") is made and entered into as of _______ day of __________________, 2010, by and between Heatherdowns Property Holdings, LLC, an Ohio limited liability company, having an address at 1720 Indian Wood Circle, Suite E, Maumee, Ohio 43537(the "Seller") and ____________________________________, a ____________________ having an address at ____(the "Purchaser"), and recites and provides as follows:

RECITALS

WHEREAS, Seller owns those certain parcels of land with the improvements thereon (collectively, the "Property"), as more particularly described on Exhibit A as Tract(s) # _____________ and by this reference made a part hereof;

WHEREAS, Purchaser desires to purchase the Property and has submitted an offer for purchase as part of a live auction (the "Offer");

WHEREAS, Seller agrees to sell the Property subject to the terms and provisions of this Agreement.

AGREEMENT

NOW, THEREFORE, for and in good consideration of the mutual promises, covenants and conditions set forth herein, the receipt and sufficiency of which is acknowledged, the parties hereto agree as follows:

Section 1. **Sale and Purchase.** Subject to the terms and conditions hereof, Seller shall sell and Purchaser shall purchase the Property. The last date upon which this Agreement is executed shall be hereinafter referred to as the "Commencement Date".

Section 2. **Offer.** This Agreement, when executed by Purchaser and submitted to Seller, shall be irrevocable until 5:00 p.m. E.S.T. on June 2, 2010, and shall not be withdrawn for any reason by Purchaser.

Section 3. **Purchase Price.** The purchase price for the Property shall be ____ DOLLARS ($______________________) (the "Purchase Price").
The Purchase Price shall be payable as follows:

A. Deposit. A Deposit of ____ DOLLARS ($_____________) shall be deposited with the Title Company (as defined below) Seller upon submission of Offer.

B. Remaining Balance. The balance of the Purchase Price, less the Deposit, is to be paid at Closing, as hereinafter defined, in cash, by wire transfer or other immediately available funds.

Section 4. Closing.

A. Unless otherwise agreed to in writing by both parties hereto, closing of the purchase of the Property shall be held within fifteen (15) days after satisfaction or waiver of all Purchaser's conditions to Closing and all Seller's Conditions to Closing set forth herein. If any condition is not satisfied or waived no later than ninety (90) days from the date of this Agreement, the Agreement will terminate.

B. Closing shall be held at the office of A.R.E.A. Title Agency, Inc., Toledo, Ohio (the "Title Company"). The Title Company shall serve as Closing Agent.

C. At the Closing, Seller shall convey to Purchaser, by Warranty Deed, insurable fee simple title to the Property free and clear of any and all encumbrances, subject only to standard permitted exceptions and existing easements. Attached as Exhibit B hereto is a copy of a preliminary title commitment for the Property issued by Port Lawrence Title and Trust Company, (the "Commitment") . Those matters shown on Schedule B thereof, together with any applicable zoning ordinances, other land use laws and regulations together with taxes for the current tax year not then due and payable, and subsequent assessments for prior years due to change in land usage or ownership, and any easements and memoranda of leases recorded after the date hereof by Seller granting non-exclusive vehicular access over the Property for the benefit of adjoining real properties owned by Seller shall be deemed the **"Permitted Exceptions"** for all purposes of this Agreement. Purchaser waives it right to examine and object to title matters under the Agreement with respect to any of the Permitted Exceptions. Purchaser shall, as soon as possible following the Commencement Date, obtain an ALTA commitment for the issuance of a standard form owner's policy of title insurance, in the amount of the Purchase Price, issued by The Port Lawrence Title and Trust Company. The issuance by the Port Lawrence Title and Trust Company of a title policy in favor of Purchaser, insuring fee title of the Property to Purchaser in the amount of the Purchase Price subject only to the Permitted Exceptions, shall be conclusive evidence that Seller has complied with any obligation, express or implied, to convey insurable title to the property to Purchaser. Seller shall deliver possession of the Property to the Purchaser at Closing.

D. At the Closing, Seller shall also deliver to Purchaser, a FIRPTA affidavit, an "Owner's Affidavit" as to mechanic's liens and possession reasonably acceptable to Purchaser, a settlement statement in form and substance reasonably satisfactory to Purchaser and Seller, a quitclaim bill of sale relating to the personal property located on the Property, if any, and such other documents, certificates and instruments as may reasonably be required to effectuate Closing and the issuance of the Commitment.

E. 10 days prior to Closing, Seller shall, at its sole cost, provide a staked boundary survey to Purchaser.

Section 5. **__Closing Costs__.** Notwithstanding anything to the contrary contained herein, the costs of Closing shall be paid as follows:

By Purchaser:

(a) One half of Closing Agent's fee;
(b) All Transfer Tax and Recording fees; and
(c) All premiums, fees and costs associated with the issuance of any lender's or owner's title policy.
(d) All the insurance costs in excess of the cost of a guaranteed certificate of title.

By Seller:

(a) The cost of the Commitment equal to the cost of a guaranteed certificate of title.

(b) Preparation of Warranty Deed and other Seller's documents required hereunder;
(c) Closing Agent's document preparation fee, if any;
(d) One half of Closing Agents closing fee;
(e) Survey expense.

Section 6. **__Brokerage/Auctioneer Fees__.** Seller shall pay to Schrader Real Estate and Auction Company, Inc. real estate commissions/auctioneer's fee pursuant to a separate written agreement with Schrader Real Estate and Auction Company, Inc. Other than Schrader Real Estate and Auction Company, Inc. and as cooperating broker, each party represents and warrants to the other that neither has taken any action which would give rise to a commission or brokerage fee being due as a result of the transfer of the Property and each party agrees to indemnify and hold the other party harmless including, without limitation, the indemnification of reasonable attorney fees, from and against any claims or liabilities which may be asserted against Purchaser or Seller by any broker other than those set forth in this Section.

Section 7. **__Taxes and Assessments__.** Real property taxes, water rates and sewer charges and rent, if any, shall be prorated and adjusted to the date of Closing in accordance with local custom of Lucas County, Ohio. Taxes for all prior years shall be paid by Seller.

Section 8. **__Conditions to Closing__.**

A. Purchaser's Conditions to Closing.

The obligations of Purchaser under this Agreement are subject to the satisfaction (or waiver) on or before the Closing of the following conditions:

1. Seller shall have performed all of its covenants contained in this Agreement; and

2. All of Seller's representations and warranties contained in this Agreement shall be true and accurate as of the date of Closing;

3. To the extent necessary to allow vehicular access from the Property to Cass Road by the existing Cass Road Drive and curb cut, a non-exclusive vehicular easement over adjoining properties owned by Seller.

B. Seller's Conditions to Closing.

The obligations of Seller under this Agreement are subject to the satisfaction (or waiver) on or before the Closing of the following conditions:

1. All governmental approvals necessary to obtain transferable split of the Property including the amendment or termination of the Special Use Permit covering the Property (but only to the extent necessary to create a transferable split of the Property and for no other purposes) shall be obtained.; Purchaser agrees to undertake all actions necessary to satisfy this condition with due diligence and best efforts at Purchaser's sole cost. Seller shall reasonably cooperate with Purchaser in satisfaction of this condition. Amendment or termination of the Special Use Permit for any purposes other than obtaining a transferable split of the Property including, but not limited to, changes in zoning or use of the Property are not conditions to Closing.

2. All of Seller's representations and warranties contained in this Agreement shall be true and accurate as of the date of Closing;

C. In the event any of the foregoing Conditions to Closing are not met as of the date of Closing or such earlier date as may be set forth herein, unless waived in writing by the party benefiting from the Condition, the party benefiting from the Condition may, at its option: (a) terminate this Agreement, in which event this Agreement shall then be deemed null and void, none of the parties hereto shall then have any further obligation to any other party hereto or to any third party, and the Seller shall return the Deposit in full to the Purchaser, or (b) proceed with this agreement.

Section 9. **Representations and Warranties.** In order to induce Purchaser to enter into this Agreement, Seller, knowing that Purchaser is relying hereon, covenants, represents and warrants as follows:

A that Seller is and at Closing will be the owner of the Property and will have the fee simple record and insurable title to the Property.

B. that Seller has no knowledge that any condemnation of the Property or a portion thereof is either pending or contemplated.

C. that the execution, delivery and performance of this Agreement and Closing will not conflict with any provision of law applicable to Seller nor result in the breach of any provision of or constitute a default under any agreement or instrument to which the Seller is a party or by which the Seller or the Property is bound.

D. that the Seller has no knowledge of, nor has it received any notice of, any special taxes or assessments relating to the Property or of any existing or threatened material violation of any provision of any applicable building, zoning, subdivision or other governmental ordinance, law, resolution, statute, rule, order or regulation, with respect to the ownership, operation, use, maintenance or condition of the Property or any part thereof, or requiring any repairs or alterations other than those that have been made.

E. that to the Seller's knowledge, there is no pending litigation, arbitration or governmental proceeding or investigation (whether or not purportedly on behalf of the Seller) against the Seller or affecting the Property or any part thereof, which is, or, if adversely resolved, would or might (i) adversely affect the ability of the Seller to perform its obligations hereunder, or under any document delivered pursuant hereto, (ii) create a lien on the Property or any part thereof, or (iii) otherwise materially or adversely affect the Property or the use, operation, condition or occupancy thereof.

F. that the Seller is not a party to and is not bound by any sales contract, option agreement, right of first refusal agreement or other contract or agreement providing for the sale or other conveyance of the Property or any portion thereof.

G. that Seller has not knowingly caused or permitted any hazardous substances or materials to be located in, on or about the Property, and, to Seller's knowledge, there are no hazardous substances or materials located in, on or about the Property. The Asbestos report dated September 13, 2007 is attached as Exhibit C.

H. that the Seller has full power and authority to execute and deliver the deed to the Property and this Agreement.

I. that the Seller represents the Property is subject to a Joint Use Agreement attached as Exhibit D, a Parking Lease attached as Exhibit E and a Parking Lot License attached as Exhibit F

Section 10. <u>Property Condition</u>.

A. <u>Disclaimer</u>. Seller has not made, does not make and specifically disclaims any representations, warranties, promises, covenants, agreements or guarantees of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to: (a) the nature, quality or condition of the Property, including, without limitation, the water, soil and geology; (b) the suitability of the Property for any and all activities and uses which Purchaser may conduct thereon; (c) the compliance of or by the Property or its operation with any laws, rules, ordinances or regulations of any applicable governmental authority or body; (d) the habitability, merchantability or fitness for a particular purpose of the Property; (e) the presence of any endangered or threatened species on the Property, as well as the suitability of the Property as habitat for any of those species; (f) the accuracy or completeness of any materials provided to Purchaser under the provisions of this Agreement or otherwise; or (g) any other matter with respect to the Property, WITHOUT LIMITING THE FOREGOING, SELLER DOES NOT MAKE AND HAS NOT MADE ANY REPRESENTATION OR WARRANTY REGARDING THE PRESENCE OR ABSENCE OF ANY HAZARDOUS SUBSTANCE ON, UNDER OR ABOUT THE PROPERTY OR THE COMPLIANCE OR NON-COMPLIANCE OF THE PROPERTY WITH ANY AND ALL FEDERAL, STATE OR LOCAL ENVIRONMENTAL LAWS, ORDINANCES, REGULATIONS, ORDERS, DECREES OR RULES REGULATING, RELATING TO OR IMPOSING LIABILITY OR STANDARDS OF CONDUCT CONCERNING ANY HAZARDOUS SUBSTANCES.

B. Acknowledgment of Inspection. Purchaser acknowledges and agrees that (a) Purchaser has had the opportunity to inspect the Property and its operation, (b) if this transaction is consummated, Purchaser will be purchasing the Property pursuant to Purchaser's independent examination, study, inspection and knowledge of the Property, and (c) Purchaser is relying upon its own determination of the value and condition of the Property and not on any information provided or to be provided by Seller. Purchaser is relying solely upon its own inspections, investigations, research and analyses in entering into this Agreement and is not relying in any way upon any representations or warranties (except those expressly provided in this Agreement), statements, plans, specifications, cost estimates, studies, reports, descriptions, guidelines or other information or material furnished by Seller or its representatives to Purchaser or its representatives, whether oral or written, express or implied, of any nature whatsoever regarding any such matters. With respect to any personal property being conveyed hereunder, Purchaser shall not rely on any list of such property compiled by Seller, but rather, Purchaser shall compile its own list for review by Seller, which list, if approved by Seller, shall be countersigned by Seller as evidence of the list's accuracy, and such list shall constitute the personal property to be conveyed to Purchaser at Closing.

C. AS IS. THE OCCURRENCE OF THE CLOSING WILL CONSTITUTE AN ACKNOWLEDGMENT BY PURCHASER THAT THE PROPERTY WAS ACCEPTED WITHOUT REPRESENTATION OR WARRANTY, STATUTORY, EXPRESS OR IMPLIED, AND OTHERWISE IN AN "AS IS, WHERE IS, AND WITH ALL FAULTS" CONDITION BASED SOLELY ON PURCHASER'S OWN INSPECTION THEREOF AND IN ACCORDANCE WITH ANY REVIEW OF THE PROPERTY CONDUCTED BY PURCHASER.

D. RELEASE. PURCHASER HEREBY RELEASES SELLER AND ANY SERVICER, AGENT, REPRESENTATIVE, MANAGER, AFFILIATE, OFFICER, PARTNER, MEMBER OR EMPLOYEE OF SELLER OR ATTORNEY THEREFOR (A "SELLER RELATED PARTY") FROM ALL CLAIMS, LOSSES, DAMAGES, LIABILITIES,

COSTS AND EXPENSES WHICH PURCHASE OR ANY PARTY RELATED TO OR AFFILIATED WITH PURCHASER (A "PURCHASER RELATED PARTY") HAS OR MAY HAVE ARISING FROM OR RELATED TO ANY MATTER OR THING RELATED TO THE PHYSICAL CONDITION OF THE PROPERTY, ANY CONSTRUCTION DEFECTS, ANY ERRORS OR OMISSIONS IN THE DESIGN OR CONSTRUCTION OF THE PROPERTY AND ANY ENVIRONMENTAL CONDITIONS AT, IN, ON OR UNDER THE PROPERTY, AND PURCHASER WILL NOT LOOK TO SELLER OR ANY SELLER RELATED PARTY IN CONNECTION WITH THE FOREGOING FOR ANY REDRESS OR RELIEF.

E. SURVIVAL. THE ACKNOWLEDGMENTS AND AGREEMENTS OF PURCHASER SET FORTH IN THIS SECTION 10 WILL SURVIVE THE CLOSING.

Section 11. Condemnation. If, prior to or on the Closing, all or any material part of the Property shall be condemned by governmental or other lawful authority, Purchaser shall have the option of: (a) completing the purchase, in which event all condemnation proceeds or claims thereof shall be assigned to Purchaser, or (b) terminating this Agreement, in which event this Agreement shall be terminated, and this Agreement shall then be deemed null and void, none of the parties hereto shall then have any further obligation to any other party hereto or to any third party, and the Seller shall return the Deposit in full to the Purchaser.

Section 12. Risk of Loss. All risk of loss or damage to the Property by fire, windstorm, casualty or other cause is assumed by Seller until Closing. In the event of a loss or damage to the Property or any portion thereof before Closing, Purchaser shall have the option of either (a) terminating this Agreement, in which event this Agreement shall then be deemed null and void, none of the parties hereto shall then have any further obligation to any other party hereto or to any third party, and the Seller shall return the Deposit in full to the Purchaser, or (b) affirming this Agreement, in which event Seller shall assign to Purchaser all of Seller's rights under any applicable policy or policies of insurance and pay over to Purchaser any sums received as a result of such loss or damage.

Section 13. Default bv Purchaser. If Purchaser shall default in the performance of any terms and conditions of this Agreement, or if the Closing shall not occur because of the fault of Purchaser, including Purchaser's failure to exercise due diligence or best efforts in satisfying the Seller's Conditions to Closing (B)(1), then Seller, at its option, shall have the right to be paid the Deposit. . By retaining the Deposit, Seller does not waive any rights or remedies it may have because of Purchaser's default. It is intended hereby that all of the rights and remedies of Seller available either pursuant to the terms of this Agreement, or under the law or otherwise, are cumulative and not exclusive of any other such right or remedy.

Section 14. Default bv Seller. If Seller fails or refuses to comply fully with the terms of this Agreement, then Purchaser, at its option, shall have the right to: (a) enforce the provisions of this Agreement by specific performance, or (b) terminate this Agreement, in which event this Agreement shall then be deemed null and void, none of the parties hereto shall then have any further obligation to any other party hereto or to any third party, and the Title Company shall return the Deposit in full to the Purchaser.

Section 15. **<u>Assignment</u>.** This Agreement, or any part thereof, may be assigned to any third party by the Purchaser without the prior consent of the Seller, provided, however any assignment by Purchaser shall not relieve the Purchaser of any liability hereunder.

Section 16. **<u>Costs</u>.** Except as otherwise specified in this Agreement, each Party hereto shall pay all of its own costs and expenses incurred in connection with the transactions contemplated hereunder, including, without limitation, any fees and disbursements of its accountants and counsel.

Section 17. **<u>Notices</u>.** All demands, notices and communications hereunder shall be in writing and shall be deemed to have been duly given when mailed, by registered or certified mail, return receipt requested, or by overnight courier, or if faxed, in any case when received by the other party or parties. Any such demand, notice or communication hereunder shall be deemed to have been received on the date delivered to or received at the premises of the addressee (as evidenced, in the case of registered or certified mail, by the date noted on the return receipt). Notice for any party may be given by its respective counsel. Notices shall be directed to the following addresses (or such other addresses as may hereafter be furnished to the other party by like notice):

To Purchaser: ______________________________
____
____
Phone: ______________________
Fax: ________________________

To Seller: Douglas W. King, Esq.
Frederickson, Heintschel & King Co., L.P.A.
405 Madison Avenue, Suite 1212
Toledo, Ohio 43604
Phone: (419) 242-5100
Fax: (419) 242-5556

To Auctioneer: Schrader Real Estate and Auction Company, Inc.
950 N. Liberty Drive, PO Box 508
Columbia City, IN 46725
Phone: 260-244-7606
Fax: 260-244-4431

Section 18. **<u>Entire Agreement</u>.** This Agreement contains the entire agreement between Seller and Purchaser, and there are no other terms, conditions, promises, undertakings, statements or representations, expressed or implied, concerning the sale contemplated by this Agreement.

Section 19. **<u>Modification</u>.** The terms of this Agreement may not be amended, waived or terminated orally, but only by an instrument in writing signed by the Seller and Purchaser.

Section 20. **<u>Counterparts</u>.** This Agreement may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument.

Section 21. Severability of Provisions. Any part, provision, representation, warranty or covenant of this Agreement that is prohibited or unenforceable or is held to be void or unenforceable in any particular jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the parties hereto waive any provision of law which prohibits or renders void or unenforceable any provision hereof.

Section 22. Captions. The captions and paragraph headings contained herein are for convenience only and shall not be used in construing or enforcing any of the provisions of this Agreement.

Section 23. Exhibits. The exhibits to this Agreement are hereby incorporated and made a part hereof and are an integral part of this Agreement.

Section 24. Acceptance. This Agreement when executed on behalf of Purchaser shall be deemed an offer and shall remain in effect, unless withdrawn, until 5:00 p.m. E.S.T. on June 2, 2010. If not accepted by Seller by that time by Seller by delivery of a signed copy of this Agreement to the Purchaser, this Agreement and the Purchaser's offer shall become null and void.

Section 25. Survival. All of the representations, warranties, covenants and agreements made in, or pursuant to this Agreement made by Seller shall survive the Closing and shall not merge into the Deed or any other document or instrument executed and delivered in connection herewith

Section 26. Successors. This Agreement shall inure to the benefit of and bind the parties hereto and their respective successors and assigns.

Section 27. Governing Law. This Agreement and all documents and instruments referred to herein shall be governed by, and shall be construed according to, the laws of the State of Ohio. All claims, disputes and other matters arising of or relating to this Contract, or the breach thereof, will be decided by a court of competent jurisdiction in Lucas County, Ohio and the parties expressly consent to the venue and jurisdiction of such court.

Section 28. Time of Essence. TIME IS OF THE ESSENCE with respect to each and every provision of this Agreement. Whenever any action must be taken (including the giving of notice or the delivery of documents) under this Agreement during a certain period of time (or by a particular date) that ends (or occurs) on a weekend or federal holiday, then such period (or date) shall be extended until the next succeeding business day.

Section 29. Patriot Act. Purchaser is not, and will not be, a person or entity with whom Seller is restricted from doing business under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H.R. 3162, Public Law 107 56 (commonly known as the "USA Patriot Act") and Executive Order Number 13224 on

Terrorism Financing, effective September 24, 2001 and regulations promulgated pursuant thereto (collectively, the "Anti Terrorism Laws"), including, without limitation persons and entities named on the Office of Foreign Asset Control Specially Designated Nationals and Blocked Persons List.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

PURCHASER:

_________________________, a _______________
____

By: ______________________
Its: ______________________

Date of Offer: ______________________

SELLER:

____

By: ______________________
Its: ______________________

Date of Acceptance: ______________________

EXHIBIT A

(Property Description)

EXHIBIT B

(Preliminary Title Commitment)

EXHIBIT C

(Asbestos Report)

EXHIBIT D

(Joint Use Agreement)

EXHIBIT E

(Parking Lease)

EXHIBIT F

(Parking Lot License)