

TERMS AND CONDITIONS OF SALE

1. Auctioneer is Tranzon Auction Properties with offices at 93 Exchange Street, Portland, Maine (hereinafter called "Auctioneer"). The Seller is Leemilt's Petroleum, Inc., a New York Corporation (hereinafter called "Seller").
2. This sale is of certain real estate (hereinafter called "Property") located at 633 Roosevelt Trail, Windham, Maine, County of Cumberland, real property being further described in the deed description (Exhibit A).
3. The sale may be adjourned from time to time as the Auctioneer may determine.
4. To bid, a bidder must first deposit five-thousand dollars (\$5,000.00) and register with the Auctioneer. Deposits must be in cash, certified, cashier's or bank check, or equivalent, payable to Tranzon Auction Properties Escrow Account. As appropriate, successful bidder shall pay to the Auctioneer the additional amount necessary to achieve a deposit of ten percent (10%) of the purchase price, by cash or certified U.S. funds, not later than five (5) business days following the auction. No bid will be considered unless such bidder has first registered with the Auctioneer and deposited with him the required earnest money deposit. Bids will be made orally. The Auctioneer reserves the right to control the increments of the bids. Any bid not in compliance with the terms of sale may be rejected. A ten percent (10%) Buyer's Premium, to be paid by successful bidder, will be added to the hammer price (bid price). The hammer price (bid price) when added to the 10% Buyer's Premium will be the purchase price of the Property.
5. The Auctioneer may withdraw the "Property" at any time until he announces the completion of the sale. The Seller of the "Property" reserves the right to reject the high bid and any and all bids in its sole discretion.
6. Bidding will be conducted as a public auction. The highest bidder will be the buyer of the Property, subject to the Seller's right to reject any and all bids, including the highest bid in its sole discretion. At the acceptance of the bid, the winning bidder (the "Buyer") will sign a Contract for Sale in the form of the specimen attached hereto, the terms of which are incorporated herein.
7. The balance of the purchase price payable by the successful bidder shall be made in cash, U.S. certified funds, cashier's or bank check. Closing is to be held no more than 45 days following the date of a Contract for Sale.
8. Successful bidder shall deliver to Seller's attorney within ten (10) days of the execution of the Contract for Sale, a written list of any title objections which may appear on the successful bidder's title examination but are not printed exceptions in the Specimen Title Policy attached to the Contract for Sale and are not in compliance with the requirements of this Contract, together with a copy of the title report and any underlying documentation with respect to such title objection(s). Failure to provide such a written list within ten (10) days shall constitute a waiver of any and all title objections. If any objections cannot be cleared by the Seller by the time set for the Closing of title, then the Seller, at its option, shall be entitled to a reasonable adjournment for the purpose of removing such objections. Any attempts by Seller to cure an objection shall not be construed as an admission by Seller that such objection is one which would give Successful bidder the right to cancel the Contract for Sale. Seller shall neither be obligated to bring any litigation to clear title or to expend more than \$10,000 in the aggregate in fees, costs or expenses to clear title. If title can only be cleared by litigation or by the expenditure of more than \$10,000, then, in either case, Seller may elect to cancel the Contract for Sale, and shall refund to Successful bidder the Deposit paid under the Contract for Sale. Notwithstanding the foregoing, any title objections which are caused by the successful bidder or which arose during the successful bidder's occupancy (if any) and by, through, under, or as a result of such occupancy, then such objection shall be

successful bidder's responsibility in accordance with the Contract for Sale.

10. If the Buyer fails to comply with any of these Terms and Conditions of sale, including but not limited to signing the Contract for Sale, not closing or not providing the deposit specified in Paragraph 4, said bidder's deposits will be retained by Seller. Upon close of bidding and acceptance of a bid, the Auctioneer shall declare that the terms of the sale have been complied with and that the public sale is closed. If the Buyer fails to perform at closing, the Buyer's deposit will be retained by the Seller. A bidder or buyer whose deposit is retained under this paragraph shall also be responsible for any and all consequential damages and additional costs, deficiencies, expenses and losses suffered as a result of his failure to perform, including without limitation, any attorney's fees.

11. The Buyer's commitment under the Contract for Sale will NOT be contingent upon securing financing or upon any other conditions; the Buyer's deposit will not be refunded due to any inability to obtain financing or any other failure by Buyer to perform, except as to title matters as outlined above.

12. The Property is sold "AS IS, WHERE IS" with all existing defects and without any warranties of any kind, including but not limited to fitness for a particular purpose, habitability or merchantability. Bidders are invited to inspect the Property and public records prior to making a bid. No warranties, guarantees or representations of any kind are made; and all warranties are disclaimed with respect to any improvements located underground, the location and/or boundaries of the Property or improvements thereon, environmental compliance, or its compliance with any applicable zoning or land use regulations, laws or ordinances. Buyer is relying upon its own inspection, and its own professional advisors in its examination of the Property and all improvements thereon. Buyer represents, warrants and covenants to Seller that, prior to closing, Buyer will conduct Buyer's own investigation of the Property and the physical condition thereof. Buyer agrees that Seller is not giving any express warranty, has no successor liability and is not obligated to give any implied warranties. The Buyer will assume responsibility and expenses for any title search, title examination or title insurance, as set forth in said Contract for Sale.

THE BUYER WILL ASSUME RISK OF ANY DEFECTS, AND EACH BIDDER EXPRESSLY ACKNOWLEDGES AND AGREES THAT THE AMOUNT BID REFLECTS THE "AS IS, WHERE IS" CONDITION OF UNDISCLOSED DEFECTS. EACH BIDDER FURTHER ACKNOWLEDGES AND AGREES THAT SUCH BIDDER IN NO WAY RELIES UPON REPRESENTATIONS MADE BY SELLER OR HIS AGENTS.

The Property has been used as a retail gasoline service station including the storage, sale, transfer and distribution of fuels and other petroleum products containing hydrocarbons and there may be hazardous substances in connection therewith on and under the Property. Successful bidder shall be responsible for any and all additional costs associated with environmental issues and shall indemnify Seller and its parent and affiliated companies and their successors and assigns from and against any and all claims, liabilities, losses and damages (including, without limitation, reasonable attorneys' fees, costs and disbursements) arising from same. Seller shall have no liability or responsibility for any contamination caused by successful bidder, its agents, employees, successors or assigns.

13. If Seller is not able to transfer title or possession of the Property to Successful bidder because all or a material portion of the Property is taken by a governmental authority as a result of an eminent domain or condemnation action; then, and in such event, successful bidder and Seller shall each have the right to cancel the Contract for Sale, and successful bidder shall have no recourse against Seller other than to receive the return of the deposit paid thereunder. In the event an immaterial portion of the Property is taken by a governmental authority as a result of an eminent domain or condemnation action, successful bidder shall be obligated to close and purchase the Property in accordance with the terms of the Contract for Sale and successful bidder shall receive the entire award with respect to such immaterial condemnation. In the event of a material loss or material damage to the Property prior to closing by reason

of fire or other casualty, successful bidder and Seller shall each have the right to cancel the Contract for Sale and successful bidder shall have no recourse against Seller other than to receive the return of the Deposit paid thereunder. Successful bidder shall have no right to receive any reduction to the purchase price or right to receive insurance proceeds from Seller's insurer, if any, with respect to loss or damage referred to in the foregoing sentence.

14. In the case of disputed bidding, the Auctioneer shall be the sole and absolute judge of such dispute.

15. The Auctioneer acts only as agent for the Seller and represents the Seller's interests and, as such, has a fiduciary duty to disclose to the Seller information which is material to the sale, acquired from the Buyer or any other source.

16. In the event of any conflict between these Terms and Conditions of Sale and the Contract for Sale, the Contract for Sale shall control.

17. NOTE: By registering, you have signed a written, binding contract agreeing to these Terms and Conditions of Sale and further agreeing that any bid you make is subject to Maine Auction Law. If you do not agree with any of these Terms and Conditions of Sale, return your bidding cards to the clerk immediately.

18. This sale is subject to confirmation by the Seller.

19. Other terms or conditions may be announced at the sale. The Property is subject to sale prior to auction. Seller expressly reserves the right to cancel the sale or modify the terms and conditions prior to announcing completion of the sale.

CONTRACT OF SALE

#28226

This CONTRACT OF SALE (the "Contract") is made as of the day of August, 2012, between **LEEMILT'S PETROLEUM, INC.**, a New York corporation, having a place of business at 125 Jericho Turnpike, Suite 103, Jericho, New York 11753 ("**Seller**"), who agrees to sell, and a _____, with an address at _____ ("**Purchaser**"), who agrees to buy:

Premises. The property, including all buildings and improvements thereon (the "Premises"), more fully described on a separate page marked **Schedule A**, and also known as:

Street Address: 633 Roosevelt Trail
 Windham, Maine 04062

Tax Map Designation: Map 53, Lot 35

Together with Seller's interest, if any, in streets in front of or adjoining the Premises to the center line thereof.

Personal Property. The sale also includes all fixtures attached to or used in connection with the Premises and any articles of personal property owned by Seller and located at the Premises, each and all in their "AS IS" "WHERE IS" condition.

THIS PARAGRAPH APPLIES IF PURCHASER IS SELLER'S LICENSEE: Purchaser is currently in possession of the Premises pursuant to a certain license agreement dated as of _____, 20____ (the "**License**") between Seller and Purchaser.

NOW THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration and the within covenants, the parties hereto, for themselves, their heirs, distributees, executors, administrators, legal representatives, successors and assigns, hereby covenant and agree as follows:

1. Purchase Price. The purchase price ("**Purchase Price**"), which is the hammer price or bid price plus Ten Percent (10%) Buyer's Premium for the Premises is _____ and 00/100 DOLLARS (\$_____), payable as follows:

(a) Purchaser has this day deposited cash or certified United States funds, made payable to Tranzon Auction Properties Escrow Account (herein after "**Auctioneer**") in the amount of Five Thousand Dollars (\$5,000.00), the receipt of which non-refundable deposit is acknowledged by Auctioneer's

signature below. Purchaser shall pay to Auctioneer the additional amount necessary to achieve a deposit of Ten Percent (10%) of the purchase price, by cash or certified United States funds, not later than five (5) business days following the date of this Agreement (such \$5,000 deposit, and when made, such 10% deposit, shall hereinafter be referred to as "**Deposit**").

The Purchaser is required to pay the balance to Seller in cash or certified United States funds at the time of closing.

- (b) The Parties agree that the Purchase Price being paid is exclusively on and for the realty and improvements and no portion thereof is for items of personalty.
- (c) If Purchaser is a corporation or a limited liability company, at or prior to Closing, Purchaser shall provide to Seller the following documents: (i) Board of Directors or Members Resolution authorizing the execution and delivery of the Note and the Mortgage; (ii) a copy of Purchaser's Certificate or Articles of Incorporation or formation; and (iii) a current Certificate of Good Standing from the Secretary of State of the state of incorporation, or for a newly created entity, a copy of the paid filing receipt from the Secretary of State of the state of incorporation or formation.

2. Acceptable Funds. All money payable under this Contract unless otherwise specified, shall be either:

- (a) Cash, but not over One Thousand Dollars (\$1,000.00).
- (b) Wire transfer of immediately available funds, good certified check of Purchaser, or official check of any bank, savings bank, trust company, or savings and loan association having a banking office in the State of Maine, payable to the order of Seller or Seller's intermediary, as directed by Seller prior to Closing.
- (c) Money other than the Purchase Price, payable to Seller at Closing, may be by check of Purchaser up to the amount of Five Hundred Dollars (\$500.00), or
- (d) As otherwise agreed to in writing by Seller or Seller's attorney.

3. "Subject to" Provisions. The Premises are to be transferred subject to:

- (a) Laws and governmental regulations that affect the use and maintenance of the Premises;
- (b) Encroachments of stoops, areas, cellar steps, trim and cornices, if any, upon any street or highway;

(c) Any state of facts an accurate survey may show, provided the same does not render title uninsurable;

(d) Covenants, restrictions, easements and utility agreements, if any, of record, provided that the same do not prohibit the present structures on the Premises and the continued use thereof;

(e) The lien of any unpaid franchise or corporation tax or estate tax with respect to any corporation or individual in the chain of title, provided the title insurance company insuring the Purchaser's title to the Premises shall insure against the collection thereof out of the Premises;

(f) Printed exceptions contained in the pro forma title insurance policy attached hereto and incorporated herein as **Schedule B**; and

(g) Any other lien or encumbrance which does not render title unmarketable or as to which the Purchaser's title insurer will insure against collection out of or enforcement against the Premises.

4. Title Insurer Approval. Seller shall give and Purchaser shall accept such title as any licensed, reputable title insurer will be willing to approve and insure in accordance with its standard form of title policy, subject only to the matters provided for in this Contract.

5. Objections to Title. Purchaser agrees to deliver to Seller's attorney within ten (10) days of this contract, a written list of any title objections which may appear on Purchaser's title examination but are not printed exceptions in Schedule B and are not in compliance with the requirements of this Contract, together with a copy of the title report and any underlying documentation with respect to such title objection(s). Failure to provide such a written list within ten (10) days shall constitute a waiver of any and all title objections. If any objections cannot be cleared by the Seller by the time set for the Closing of title, then the Seller, at its option, shall be entitled to a reasonable adjournment for the purpose of removing such objections. Any attempts by Seller to cure an objection shall not be construed as an admission by Seller that such objection is one which would give Purchaser the right to cancel this Contract. Seller shall neither be obligated to bring any litigation to clear title or to expend more than \$10,000 in the aggregate in fees, costs or expenses to clear title. If title can only be cleared by litigation or by the expenditure of more than \$10,000, then, in either case, Seller may elect to cancel this Contract and shall refund to Purchaser the Deposit paid under this Contract. Notwithstanding the foregoing, any title objections which are a Purchaser's Violation (as defined in Section 23 hereof) shall be Purchaser's responsibility in accordance with Section 23.

6. Closing Defined, Form of Deed and Deliveries; Closing Conditions; Due Diligence.

(a) "Closing" means the settlement of the obligations of Seller and Purchaser to each other under this Contract, including the payment of the Purchase Price to Seller, and the delivery to Purchaser of a quitclaim deed with covenant pursuant to 33 M.R.S.A. §765 in proper statutory form for recording so as to transfer full ownership (fee simple title) to the Premises, free of all encumbrances except as herein stated, subject to the procedures set forth in the TERMS AND CONDITIONS OF SALE. Said deed shall be substantially in the form of the attached **Schedule C**. If Purchaser is Seller's licensee, this Contract shall not compromise, modify or change the terms of the License or any of Purchaser's obligations under the License which remain in full force and effect until the Closing, at which time the License shall terminate. Without limiting any other provision herein, Seller's obligation to close hereunder shall be contingent upon the payment by Purchaser to Seller, by wire transfer of immediately available funds at or prior to Closing, of all amounts due and payable to Seller under the License.

(b) Seller shall provide such documentation and corporate authorization as may be required by the title company for Seller to convey title to the Premises to Purchaser. If Purchaser is a corporation or a limited liability company, at or prior to Closing, Purchaser shall provide to Seller the following documents: (i) Board of Directors or Members Resolution authorizing the execution and delivery of this Contract and acceptance of the Deed; (ii) a copy of Purchaser's Certificate or Articles of Incorporation or Formation; and (iii) a current Certificate of Good Standing from the Secretary of State of the state of incorporation or formation, or for a newly created entity, a copy of the paid filing receipt from the Secretary of State of the state of incorporation or formation.

7. Closing Date and Place. Closing shall be a closing via the mail on that date which is forty five (45) days from the full execution of this Contract (the "**Scheduled Closing Date**"). Time shall be of the essence as to the Scheduled Closing Date. Seller shall have the right to extend the Scheduled Closing Date upon notice to Purchaser in order to satisfy any matter with respect to the title of the Premises.

Unless the Purchaser is Seller's Licensee, the License will be terminated as of the Closing. In the event that, despite its agreement to do so, the licensee ("**Licensee**"), or any other occupant ("**Occupant**") has not vacated the Premises by the Scheduled Closing Date, Seller shall have the right to extend the Scheduled Closing Date for an additional ninety (90) days ("**Dispossess Period**") by written notice to Purchaser prior to the Scheduled Closing Date so that Seller can seek to dispossess the Licensee or Occupant from the Premises. If Seller is unsuccessful in its efforts to dispossess the Licensee or Occupant from the Premises by the expiration of the Dispossess Period, then (i) either Purchaser or Seller may terminate the Contract by written notice to the other within ten (10) business days following the expiration of the

Dispossess Period and in such event Purchaser shall have no recourse against Seller other than to receive the return of the Deposit paid hereunder, or (ii) if the notice described in subsection (i) hereof is not timely delivered, the Dispossess Period shall automatically be extended for an additional sixty (60) days. If Seller is unsuccessful in its efforts to dispossess Licensee or Occupant prior to the expiration of such additional 60-day period this Contract shall automatically terminate (unless the parties agree to further extend the Scheduled Closing Date) and Purchaser shall have no recourse against Seller other than to receive the return of the Deposit paid hereunder. If Seller has dispossessed the Licensee or Occupant prior to the expiration of the Dispossess Period (as same may have been extended pursuant to subsection (ii) above) then the parties shall be obligated to close hereunder within thirty (30) days from the date Seller gives Purchaser written notice that Seller has successfully dispossessed the Licensee or Occupant, time being of the essence with respect to the obligations of the parties to close thirty (30) days following such notice.

8. Broker. Purchaser hereby represents and warrants that Purchaser has not dealt with any broker in connection with this sale. In the event that any claim is made for any broker's commission as a result of acts or actions of Purchaser with respect to the within transaction, Purchaser, its successors and assigns, shall defend, indemnify and hold Seller harmless from and against any and all such claims (including, without limitation, reasonable attorneys' fees, costs and disbursements) without any charge or cost to Seller. The provisions of this paragraph shall survive the Closing and the delivery of the deed.

9. Streets and Unpaid Awards. This sale includes all of Seller's ownership and rights, if any, in any land lying in the bed of any street or highway, opened or proposed, in front of or adjoining the Premises to the center line thereof. This sale excepts and reserves any right of Seller to any unpaid award outstanding as of the date hereof by reason of any taking by condemnation and/or for any damage to the Premises by reason of change of grade of any street or highway.

10. Compliance with the State and Municipal Department Violations and Orders.

(a) Seller will comply with all written notices of violations of law, municipal ordinances, orders or requirements (but excluding environmental laws, rules or regulations, compliance with which is addressed elsewhere in this Contract) issued by any governmental department having authority as to lands, housing, buildings, fire, health and labor conditions affecting the Premises at the date hereof. The Premises shall be transferred free of such violations at Closing and this provision shall survive Closing. Seller shall furnish Purchaser with any authorizations necessary to make the searches that could disclose these matters.

(b) Notwithstanding the foregoing, in the event that there are written notices of violations of law, municipal ordinances, orders or requirements noted in or issued by the Departments of Housing and Buildings, Fire, Labor, Health, or other State

or Municipal Departments having jurisdiction, against or affecting the Premises at the date hereof, the cost of removal of which would exceed in the aggregate the sum of \$2,500.00, then the Seller shall have the following options:

- (i) removing the same in accordance with the provisions of this Contract; or
- (ii) refusing to remove the same.

In the event that the Seller refuses to remove the same, then the Purchaser shall have the following options:

- (x) taking title subject to such violations, in which event the Purchaser shall receive an aggregate allowance of up to \$2,500.00 in reduction of the Purchase Price; or
- (y) Canceling this Contract, in which event, upon repayment of the Deposit paid by Purchaser to Seller under this Contract, each of the parties shall be fully released from any further liability hereunder.

Notwithstanding the foregoing, any violation which is a Purchaser's Violation (as defined in Section 23 hereof) shall be the responsibility of Purchaser in accordance with Section 23.

11. Installment Assessments. If at the time of Closing the Premises are affected by an assessment which is or may become payable in annual installments, Seller shall be responsible for any installments due on or before Closing and Purchaser shall be responsible for all installments due from and after Closing.

12. Apportionments. Taxes, water and sewer charges applicable to the Premises shall be apportioned as of midnight of the day before the day of Closing on the basis of the fiscal period for which assessed. If Closing shall occur before a new tax rate is fixed, the apportionment of taxes shall be upon the basis of the old tax rate for the preceding period applied to the latest assessed valuation. IF Purchaser is currently in possession, Purchaser is responsible for the payment of all sewer rents and water charges and shall continue to do so without adjustment. Rents as and when collected are to be apportioned as of midnight of the day before the day of Closing. Any errors or omissions in computing apportionments at Closing shall be corrected in good faith by the parties, and payments promptly made accordingly, as soon as such errors are identified. This provision shall survive Closing.

13. Allowance for Unpaid Taxes, etc. Seller has the option to credit Purchaser, as an adjustment of the Purchase Price, the amount of any unpaid taxes, assessments, water and sewer charges that are the obligation of Seller as described above, together with any interest and penalties thereon to a date not less than five business days after

Closing, provided that official bills therefor computed to said date are produced at Closing.

14. Use of Purchase Price to Pay Encumbrances. If there is anything else affecting the sale which Seller is obligated to pay and discharge at Closing, Seller may use any portion of the balance of the Purchase Price to discharge it. As an alternative Seller may deposit the money with the title insurance company engaged by Purchaser required by it to assure its discharge, but only if the title insurance company will insure Purchaser's title clear of the matter. Upon request, made within a reasonable time before Closing, the Purchaser agrees to provide separate certified checks as requested to assist in clearing up these matters.

15. Affidavit as to Judgments, Bankruptcies, etc. If a title examination discloses judgments, bankruptcies or other returns against persons having names the same as or similar to that of Seller, Seller shall deliver to Purchaser's title insurance company a satisfactory detailed affidavit at Closing showing that they are not against Seller (or if they are against Seller, either satisfy the same at or prior to Closing or elect to cancel this Contract and refund to Purchaser the Deposit). Notwithstanding the foregoing, any judgments, bankruptcies or other returns which are a Purchaser's Violation (as defined in Section 23 hereof) shall be the responsibility of Purchaser in accordance with Section 23.

16. Deed Transfer and Recording Taxes. At Closing, Seller and Purchaser shall share equally the cost of any applicable transfer tax payable by reason of the delivery or recording of the deed. Purchaser shall be responsible for the cost of recording the deed and all of its own recording charges with respect to a mortgage or any other financing, closing costs and title insurance fees.

17. Seller's Offer. Seller specifically reserves the right, any time prior to Seller's execution and delivery to Purchaser or Purchaser's attorney of this proposed Contract, to withdraw Seller's offer to sell the Premises.

18. Seller's Inability to Convey - Limitation of Liability.

(a) If Seller is unable to transfer title to Purchaser in accordance with this Contract, Seller's sole liability shall be to refund the Deposit paid by Purchaser to Seller under this Contract. Upon such refund and payment this Contract shall be considered canceled, and neither Seller nor Purchaser shall have any further rights against the other.

(b) If the property has useable structures and there is no lease affecting the Premises, and the Seller is not able to transfer title or possession of the Premises to Purchaser because all or a material portion of the Premises is taken by a governmental authority as a result of an eminent domain or condemnation action; then, and in such event, Purchaser and Seller shall each have the right to cancel this Contract and Purchaser shall have no recourse against Seller other

than to receive the return of the Deposit paid hereunder. In the event an immaterial portion of the Premises is taken by a governmental authority as a result of an eminent domain or condemnation action, Purchaser shall be obligated to close and purchase the Premises in accordance with the terms of this Contract and Purchaser shall receive the entire award with respect to such immaterial condemnation. In the event of a material loss or material damage to the Premises prior to Closing by reason of fire or other casualty, Purchaser and Seller shall each have the right to cancel this Contract and Purchaser shall have no recourse against Seller other than to receive the return of the Deposit paid hereunder. Purchaser shall have no right to receive any reduction to the Purchase Price or right to receive insurance proceeds from Seller's insurer, if any, with respect to loss or damage referred to in the foregoing sentence.

19. Condition of Property.

- (a) Purchaser represents that except as set forth below in this paragraph 19, Purchaser has inspected and examined the Premises and is familiar with the physical condition thereof and is purchasing the Premises and any personalty covered by this Contract "AS IS" "WHERE IS" at the time of Closing of title. This Contract, as written, contains all the terms of the agreement entered into between the parties, and Purchaser acknowledges that Seller has made no representations or warranties, is unwilling to make any representations or warranties and held out no inducements to Purchaser, other than those herein expressed, and Seller is not liable or bound in any manner by expressed or implied warranties, guarantees, promises, statements, representations or information pertaining to the Premises as to the physical condition, income, expense, operation, or to what use the Premises can be applied, including, but not limited to, any matter or thing affecting or relating to the Premises, except as herein specifically set forth. Seller shall not be responsible or liable for any agreement, condition or stipulation relating to or affecting the physical condition of the Premises, which is being purchased in its "AS-IS, WHERE-IS" state and condition. Seller is not liable or bound in any manner by any verbal or written statements, representations, real estate broker's "set-ups" or information pertaining to the Premises furnished by any real estate broker, agent, employee, servant or other person, unless the same are specifically set forth herein. This provision shall survive Closing.
- (b) Purchaser acknowledges that the Premises has been used as a retail gasoline service station including the storage, sale, transfer and distribution of fuels and other petroleum products containing hydrocarbons and that there may be hazardous substances in connection therewith on and under the Premises. All known underground storage tanks and related piping have been removed from the Premises in accordance with all applicable laws, rules and regulations. Seller has delivered to Purchaser a copy of a No Further Action letter dated _____, from the Maine Department of

Environmental Conservation regarding the environmental condition of the Premises, which letter is attached hereto and made a part hereof as **Schedule D**. Seller shall have no liability or responsibility for any contamination at the Premises, which occurred prior to or after the Closing, whether or not caused by Seller or Purchaser, or their respective agents, employees, successors or assigns. Purchaser covenants to take no action against Seller conflicting with or in derogation of such agreement. The provisions of this paragraph 19 shall survive the Closing.

20. **"AS IS" Condition**. Purchaser is purchasing the Premises in its "AS IS" "WHERE IS" condition and Purchaser shall assume all responsibility and liability with respect to the condition of the Premises and shall comply with all environmental laws, rules and regulations. Purchaser shall be responsible for and shall defend, indemnify and hold Seller and its parent and affiliated companies and their successors and assigns harmless from and against all claims, actions, losses, demands, judgments, damages or liabilities (including, without limitation, reasonable attorneys' fees, costs and disbursements), injuries, fines, payments, administrative orders, consent agreements, penalties, cost and expenses of any kind whatsoever brought with respect to any and all environmental conditions and contamination on, under or related to the Premises and from Purchaser's failure to comply with or to remediate the Premises in accordance with all applicable laws, rules and regulations, including, without limitation, with respect to the use of underground storage tanks on the Premises and for any contamination related to or emanating from such underground storage tanks or their associated piping, lines and motor fuel dispensing systems, and their compliance with applicable laws. The foregoing obligations and indemnity of Purchaser shall be deemed a covenant running with the land and shall be binding on the Purchaser, its successors and assigns, and any subsequent purchasers or owners of the Premises and such covenant shall be restated in the Deed conveying the Premises to Purchaser. The provisions of this paragraph shall survive the Closing of title hereunder.

21. **Restrictive Covenant**. Purchaser agrees that the Premises shall not be used, in whole or in part, (i) as an automobile service station, petroleum station, gasoline station or for the purpose of conducting or carrying on the business of selling, offering for sale, storage, handling, distributing or dealing in petroleum, gasoline, motor vehicle fuel, diesel fuel, kerosene, benzol, naphtha, greases, lubricating oils, or any fuel used for internal combustion engines, or lubricants in any form, or other petroleum or petroleum-related products customarily associated with service stations (provided however that Purchaser may sell, store, and use motor vehicle fuel and lubricants in limited amounts which are customary in connection with the operation of automobile repair facilities of similar size), or (ii) for a period of thirty (30) years following the date hereof, for residences of any type, places of worship, bed and breakfast facilities, rooming houses, hospitals, nursing homes or similar geriatric facilities, child care, playground or recreational area, schools (or any similar use which is intended to house, educate or provide care for children, the elderly or the infirm), agricultural uses, or the construction or installation of any water wells for drinking or food processing. These covenants and use restrictions shall bind Purchaser, its successors and assigns and the Premises

itself, and shall be deemed covenants running with the land and each portion thereof and shall be set forth in the deed conveying the Premises to Purchaser.

22. Miscellaneous.

(a) Changes Must be in Writing. This Contract may not be changed or canceled except in writing. Each of the parties hereby authorize their attorneys to agree in writing to any changes in dates and time periods provided for in this Contract, and to make such other amendments to this Contract as are reasonably necessary to consummate the sale and as are customary in the profession. All such amendments must be in writing and signed by both attorneys and the parties.

(b) Singular Also Means Plural. Any singular word or term herein shall also be read as in the plural whenever the sense of this Contract may require it.

(c) Waiver. No waiver by any party of any failure or refusal to comply with its obligations shall be deemed a waiver of any other or subsequent failure or refusal to so comply.

(d) Unenforceability. If any term or provision of this Contract or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Contract, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Contract shall be valid and be enforced to the fullest extent permitted by law.

(e) Assignment. This Contract may not be assigned by Purchaser without the written consent of Seller. Subject to the foregoing, this Contract shall inure to the benefit of, and shall bind, the heirs, executors, administrators, successors and assigns of the respective parties.

(f) Governing Law. This Contract shall be governed by the laws of the State of Maine.

(g) Captions. The captions and headings are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of this Contract nor the intent of any provision thereof.

23. Purchaser's Violations. If Purchaser is a Tenant, Sub-Tenant, or Licensee of Seller, or is an Occupant of the Premises, then notwithstanding anything herein to the contrary, including, without limitation, paragraphs 5, 10 and 15, Purchaser acknowledges and agrees that title defects, including without limitation, liens, violations of law, municipal ordinances, orders or requirements issued by any governmental department having authority as to lands, housing, buildings, fire, health and labor

conditions affecting the Premises, and judgments, including, without limitation, judgments against Seller, that arose during Purchaser's occupancy of the Premises, whether as a subtenant of Seller's former tenant, Seller's licensee, Seller's tenant, or otherwise, and which arose by, through, under or as a result of Purchaser's occupancy of the Premises (collectively "Purchaser's Violations") shall (a) be the responsibility of Purchaser, (b) be deemed a matter that Purchaser is required to take title "subject to" under paragraph 3 of this Contract, and (c) not be a matter with respect to which Purchaser can object under paragraph 5 of the Contract. At Closing, Purchaser will satisfy and provide to Seller evidence of satisfaction as to any of Purchaser's Violations which by law are enforceable against Seller notwithstanding the allocation of liability hereinabove set forth. In the event the Closing does not occur, Purchaser shall immediately cure Purchaser's Violations and pay any fines, penalties and/or fees associated therewith and provide Seller with evidence of satisfaction of same. This provision shall survive termination of the Contract and the Closing.

24. Full Performance. It is specifically understood and agreed that this Contract is a single, indivisible Contract, and that the delivery and acceptance of the deed shall be considered full compliance with all of the terms of this Contract by Seller, and none of the terms shall survive the delivery and acceptance of the deed, except those provisions which this Contract expressly states shall survive such delivery.

25. Notices. In the absence of specific instructions contained herein to the contrary, all notices, offers and other communications pursuant to, authorized by, required or provided for under this Contract, without implying the obligation to provide any such notice or other communication, shall be in writing and shall be delivered personally, or by a recognized overnight courier service or by United States mail, first class, certified or registered, postage prepaid, return receipt requested to the other party at its address set forth below or to such other address as such party may designate by notice given pursuant to this section:

If to Purchaser:

Attention:

Facsimile: _____

Email: _____

With a copy to:

Facsimile: _____

Email: _____

If to Seller:

Getty Realty Corp.
125 Jericho Turnpike, Suite 103
Jericho, New York 11753
Attention: Joshua Dicker
Facsimile: (516) 478-5490
E-mail: @gettyrealty.

With a copy to:

Patrick D. Thornton, Esq.
Monaghan Leahy, LLP
95 Exchange Street
P.O. Box 7046
Portland, Maine 04112-7046
Facsimile: (207) 774-3833
E-mail: @monaghanleahy.

Any notice given by mail shall be deemed given when deposited in the U.S. mail. Any notice given by overnight courier service shall be deemed given when deposited with such service. In all cases a courtesy copy via facsimile or e-mail shall also be provided (which courtesy transmission shall not be considered notice).

26. Purchaser's Default. In the event of any default by Purchaser of its obligations under this Contract, including but not limited to its obligations to close in accordance with this Contract, Seller may retain as liquidated damages the Deposit received by Seller, it being agreed that Seller's damages in case of Purchaser's default might be extremely difficult, if not impossible, to ascertain and that the Deposit constitutes a fair and reasonable amount of damages under the circumstances. Upon such default by Purchaser and such election by Seller, neither Purchaser nor Seller shall have any further obligations, liability or right under this Contract and this Contract shall be deemed terminated and of no further force or effect and Seller may then retain or sell the Premises to anyone of its choosing, as Seller sees fit, without obligation to Purchaser. This, in no way, shall be construed as a penalty clause.

27. Entire Agreement. All prior understandings and agreements between Seller and Purchaser are merged in this Contract. It completely expresses their full agreement. It has been entered into after full investigation, neither party relying upon any statements made by anyone else that are not set forth in this Contract.

28. OFAC Certification. Purchaser hereby certifies that: (i) it is not acting, directly or indirectly, for or on behalf of any person, group, entity, or nation named by any Executive Order or the United States Treasury Department as a terrorist, a Specially Designated National and Blocked Person, or other banned or blocked person, entity, nation, or transaction pursuant to any law, order, rule, or regulation that is enforced or administered by the Office of Foreign Assets Control; and (ii) it is not engaged in this transaction, directly or indirectly on behalf of, or instigating or facilitating this transaction,

directly or indirectly on behalf of, any such person, group, entity, or nation. Purchaser hereby agrees to defend, indemnify, and hold harmless Seller from and against any and all claims, damages, losses, risks, liabilities, and expenses (including reasonable attorneys' fees and costs) arising from or related to any breach of the foregoing certification. This provision shall survive the Closing and the delivery of the deed to the Premises.

29. Counterparts. This Contract may be executed in several counterparts, each of which counterparts shall be deemed an original instrument and all of which together shall constitute a single agreement. Signatures transmitted by facsimile or PDF transmission shall be deemed valid and binding as originals.

30. Tax Deferred Exchange Agreement. Seller may elect to close this transaction as a tax free exchange under Section 1031 of the Internal Revenue Code, provided Seller gives Purchaser written notice of Seller's intention to effect a "like kind" exchange not later than three (3) days prior to the Closing. Purchaser will cooperate with Seller in connection with such "like kind" exchange transaction and will execute such documents and take such other actions as are reasonably requested, provided that (a) Purchaser is not required to contract for the purchase of, take title to, or cause any conveyance of the exchanged real estate; (b) Purchaser shall make no representations or warranties concerning whether the transaction will qualify for "like kind" exchange treatment which is solely Seller's responsibility; and (c) Purchaser shall not incur any cost or liability in connection with the exchanged real estate or the "like kind" exchange transaction. Seller shall be required to consummate the transaction contemplated by this Contract on the Closing date hereunder irrespective of Seller's ability to affect a "like kind" exchange. Seller's obligation to close the sale of the Premises to Purchaser is not conditioned upon Seller's ability to effect a "like kind" exchange. If Seller desires to effect a "like kind" exchange but is unable to arrange for same for the Closing, Seller shall have the right to cause the sale of the Premises to be made at Closing so as to enable a delayed "like kind" exchange, in which event, Seller shall sell and convey the Premises to Purchaser and Purchaser shall enter into an escrow arrangement (arranged by the Seller at Seller's cost) for the disposition of the proceeds of the Closing with an escrow agent reasonably satisfactory to Seller, subject to the above limitations, and cooperate reasonably by the execution of documents and taking such other reasonable actions enabling a transaction enabling Seller to consummate a delayed exchange of like kind properties. Seller agrees that any tax free exchange shall be conducted without additional costs to Purchaser, and all participation by any escrow agent or Purchaser's attorneys in the exchange shall be at Seller's expense.

[the remainder of this page intentionally left blank]

IN WITNESS WHEREOF, Seller and Purchaser intending to be legally bound hereby have executed this Contract as of the date first written above.

Seller:
Leemilt's Petroleum, Inc.

By: _____
Name:
Title:

Purchaser:

By: _____
Name:
Title:

Receipt of the Five Thousand Dollar (\$5,000.00) non-refundable deposit is acknowledged.

Auctioneer:
Tranzon Auction Properties

By: _____
Name:
Title:

SCHEDULE A
(Legal Description)

A certain lot or parcel of land, with the buildings thereon, situated in the Town of Windham, County of Cumberland and State of Maine, bounded and described as follows:

Beginning on the easterly side of the Roosevelt Trail at a point ninety three and twenty five hundredths (93.25) feet southerly from the division line between lands formerly of Eltie Walker and formerly of Howard E. Newcomb; thence S 12° 33' W, one hundred fifty three and thirteen hundredths (153.13) feet on the easterly line of Roosevelt Trail to a stake at the northerly side of a right of way to Drowsy Pine Lodges; thence s 83° 45' E one hundred thirty five and one tenth (135.1) feet to a stake at the southeasterly corner of said lot; thence N 10 ° 18' E, one hundred forty five (145) feet to a stake at the northeasterly corner of said lot; thence westerly one hundred twenty eight and fifty six hundredths (128.56) feet to the point of beginning.

**Schedule B
(Specimen Title Policy)**

STEWART TITLE GUARANTY COMPANY

**Owner Policy Number: 0-Proforma
File No.**

Project: 633 Roosevelt Trail, Windham

This is a Pro Forma Policy, which provides no insurance coverage, furnished to or on behalf of the proposed insured. This Pro Forma does not reflect the present status or condition of title and is not a commitment to insure the estate or interest or to provide any affirmative coverage shown herein. Any commitment must be an expressly written undertaking issued on the appropriate forms by the Company. This Pro forma Policy solely indicates the form and content of the Policy which the Company may issue if all necessary documents are furnished, all acts are performed, and all requirements as set forth in the title commitment covering this property (or that may be required by underwriting) are met to the satisfaction of the Company.

SCHEDULE A

Last revised: July 9, 2012 at 8:00 a.m.

Name of Insured: Proposed Purchaser

Amount of Insurance: TBD

The estate or interest in the land which is covered by this Policy is: Fee Simple

Title to the estate or interest in the land is vested in: Proposed Purchaser

The land referred to in this Commitment is described as follows: **633 Roosevelt Trail a/k/a Route 302** in the Town of **Windham**, County of **Cumberland**, and State of **Maine**; and is described as set forth in "Exhibit A" attached hereto and made a part hereof.

The Policy is valid only if Schedule B is attached.

STEWART TITLE GUARANTY COMPANY

EXHIBIT A

A certain lot or parcel of land, with the buildings thereon, situated in the Town of Windham, County of Cumberland and State of Maine, bounded and described as follows:

Beginning on the easterly side of the Roosevelt Trail at a point ninety three and twenty five hundredths (93.25) feet southerly from the division line between lands formerly of Eltie Walker and formerly of Howard E. Newcomb; thence S 12° 33' W, one hundred fifty three and thirteen hundredths (153.13) feet on the easterly line of Roosevelt Trail to a stake at the northerly side of a right of way to Drowsy Pine Lodges; thence s 83° 45' E one hundred thirty five and one tenth (135.1) feet to a stake at the southeasterly corner of said lot; thence N 10 ° 18' E, one hundred forty five (145) feet to a stake at the northeasterly corner of said lot; thence westerly one hundred twenty eight and fifty six hundredths (128.56) feet to the point of beginning.

STEWART TITLE GUARANTY COMPANY

**Owner Policy Number: 0-Proforma
Windham
File No.**

Project: 633 Roosevelt Trail,

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorney's fees or expenses) which arise by reason of:

1. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession of the Land.
2. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title, including discrepancies, conflicts in boundary lines, shortages in area, or any other facts that would be disclosed by an accurate and complete land survey of the Land, and that are not shown in the public records.
3. Any lien, or right to a lien for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
4. Liens for taxes and assessments which become due and payable subsequent to the date of policy.
5. Title to and rights of the public and others entitled thereto in and to those portions of the insured premises within the bounds of adjacent streets, roads and ways.
6. Rights of others in and to the use and enjoyment of any appurtenant easements insured herein and terms and conditions relative to the use thereof.
7. Any exception, reservation, restriction, easement or condition set out in the attached Exhibit A.
8. Notwithstanding anything in the commitment or policy, the amount of acreage is not insured.
9. Any exception, reservation, restriction, easement or condition set forth in Deed from Richard H. Aucoin and Corinne M. Aucoin dated December 29, 1986, recorded in the Cumberland County Registry of Deeds in Book 7561, Page 91.
10. Easement Deed to Central Maine Power Company and Verizon New England dated May 1, 2001, recorded in Book 16391, Page 228.

**Schedule C
(Quitclaim Deed with Covenant)**

SHORT FORM QUITCLAIM DEED
WITH COVENANT

LEEMILT'S PETROLEUM, INC., a New York corporation, having a place of business at 125 Jericho Turnpike, Suite 103, Jericho, New York 11753, for consideration paid, grants to _____ whose mailing address is _____, with Quitclaim Covenant, the premises located in the Town of Windham, County of Cumberland and State of Maine, as described on **Exhibit A** attached hereto and made a part hereof.

IN WITNESS whereof, the said LEEMILT'S PETROLEUM, INC. has caused this instrument to be executed by _____, its _____, thereunto duly authorized, this _____ day of _____, 2012.

LEEMILT'S PETROLEUM, INC.

Witness

By: _____
Its: _____

STATE OF NEW YORK

_____, SS.

_____, 2012

Then personally appeared the above-named _____, in his/her capacity as _____ of LEEMILT'S PETROLEUM, INC., and acknowledged the foregoing instrument to be his/her free act and deed in said capacity and the free act and deed of said corporation.

Before me,

Notary Public

Printed Name

EXHIBIT A

A certain lot or parcel of land, with the buildings thereon, situated in the Town of Windham, County of Cumberland and State of Maine, bounded and described as follows:

Beginning on the easterly side of the Roosevelt Trail at a point ninety three and twenty five hundredths (93.25) feet southerly from the division line between lands formerly of Eltie Walker and formerly of Howard E. Newcomb; thence S 12° 33' W, one hundred fifty three and thirteen hundredths (153.13) feet on the easterly line of Roosevelt Trail to a stake at the northerly side of a right of way to Drowsy Pine Lodges; thence S 83° 45' E one hundred thirty five and one tenth (135.1) feet to a stake at the southeasterly corner of said lot; thence N 10 ° 18' E, one hundred forty five (145) feet to a stake at the northeasterly corner of said lot; thence westerly one hundred twenty eight and fifty six hundredths (128.56) feet to the point of beginning .

Grantee is purchasing the premises in its "AS IS WHERE IS" condition and shall assume all responsibility and liability with respect to the condition of the premises and shall comply with all environmental laws, rules and regulations. Grantee shall be responsible for and shall defend, indemnify and hold Grantor and its parent and affiliated companies and their successors and assigns harmless from and against all claims, actions, losses, demands, judgments, damages or liabilities (including, without limitation, reasonable attorneys' fees, costs and disbursements), injuries, fines, payments, administrative orders, consent agreements, penalties, cost and expenses of any kind whatsoever brought with respect to any and all environmental conditions and contamination on, under or related to the premises and from Grantee's failure to comply with or to remediate the premises in accordance with all applicable laws, rules and regulations, including, without limitation, with respect to the use of underground storage tanks on the premises and for any contamination related to or emanating from such underground storage tanks or their associated piping, lines and motor fuel dispensing systems, and their compliance with applicable laws. The foregoing obligations and indemnity of the Grantee shall be deemed a covenant running with the land and shall be binding on the Grantee, its successors and assigns, and any subsequent purchasers or owners of the premises.

Grantee agrees that the premises shall not be used, in whole or in part, (i) as an automobile service station, petroleum station, gasoline station or for the purpose of conducting or carrying on the business of selling, offering for sale, storage, handling, distributing or dealing in petroleum, gasoline, motor vehicle fuel, diesel fuel, kerosene, benzol, naphtha, greases, lubricating oils, or any fuel used for internal combustion engines, or lubricants in any form, or other petroleum or petroleum-related products customarily associated with service stations (provided however that may sell, store, and use motor vehicle fuel and lubricants in limited amounts which are customary in connection with the operation of automobile repair facilities of similar size), or (ii) for a period of thirty (30) years following the date hereof, for residences of any type, places of worship, bed and breakfast facilities, rooming houses, hospitals, nursing homes or similar geriatric facilities, child care, playground or recreational area, schools (or any similar use which is intended to house, educate or provide care for children, the elderly or the infirm), agricultural uses, or the construction or installation of any water wells for drinking or food processing. These covenants and use restrictions shall bind the Grantee, its successors and

assigns, future owners of the premises and the premises itself, and shall be deemed covenants running with the land and each portion thereof.

**Schedule D
(No Further Action Letter)**

For Schedule D contact:

Tranzon Auction Properties
93 Exchange Street
PO Box 4508
Portland, Maine 04112-4508
(207) 775-4300