

**679 Main Street
Holyoke, MA 01040**

BIDDERS PACKET



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Property Information



**679 Main Street
Holyoke, Massachusetts 01040**

***Operating Gas Station and Convenience Store
On 29,000 +/- Sq. Ft. of Land***

Highlights:

- Prime location with Interstate 91 North and South access feet away
- 4 lane major road in and out of Holyoke
- Large highway sign visible from I- 391 North and South
- 2 sets of fuel pumps on 2 individual islands (no diesel)
- (1) 12,000 Gallon Storage Tank and (1) 8,000 Gallon Storage
- 2,240 +/- Sq. Ft. Canopy Size

Convenience Store Info:

- 528+/- Sq. Ft.
- 7'x8'x8' ceiling walk-in cooler with 3 glass doors
- Security system with (5) indoor and 2 outdoor cameras

Terms of Sale

5% Buyer's premium applies. A deposit of Ten Thousand Dollars (\$10,000) is required by cash, certified or bank cashier's check at time and place of sale. Absolute Auction above \$100,000.00. Sale is subject to seller's confirmation below \$100,000.00. Other terms to be announced at the time of sale.

**679 MAIN STREET
Holyoke, MA 01040**

SITE DATA:

land area 29,380 sq ft
frontage 130 feet
zoning gen industry

IMPROVEMENTS:

building area 528 sq ft
canopy size 2,240 sq ft
dispensers 2 Gilbarco Advantage - vapor vac with CRINDS
tank monitor 1 Veeder-Root TLS 350R
tanks 1 12,000 gallon double wall fiberglass installed May '98
 1 8,000 gallon double wall fiberglass installed May '98
piping Double wall fiberglass installed May '98

LICENSES & PERMITS:

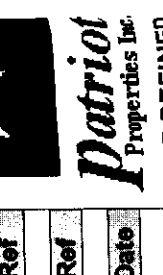
	<u>expiration date</u>
Certificate of Registration	04/30/11
Certificate of Compliance	02/12/14
Underground Storage Permit	07/28/10
Tobacco Products Permit	06/30/10
Retail Motor Fuels License	12/31/10
Retail Food & Food Service License	06/30/10
Cigarette Dealer's License	06/30/10
Lottery Sales Agent License	12/31/10
Common Victualler	06/30/10
Dumpster Permit	06/30/10

HISTORICAL FINANCIAL INFORMATION

	Averages for 2007 through 2008				
	Gallons	Cigarettes	Lottery	Other	Total
sales	327,201	81,865	290,260	58,458	
margin	58,178	17,043	14,513	19,548	109,282
	\$0.1778	20.82%	5.00%	33.44%	
credit card fees					13,620
heat light & power					11,385
insurance					3,619
real & property tax					7,294
net					73,364

CURRENT FINANCIAL INFORMATION

	year 2009				
	Gallons	Cigarettes	Lottery	Other	Total
sales	324,678	92,397	270,300	53,058	
margin	51,851	25,883	13,515	20,525	111,774
	\$0.1597	28.0%	5.0%	38.7%	
credit card fees					14,521
heat light & power					13,193
insurance					3,908
real & property tax					7,694
net					72,458



PROPERTY LOCATION
 No. Alt No. Direction/Street/City
 679 MAIN ST, HOLYOKE

OWNERSHIP
 Owner F L ROBERTS AND COMPANY
 Street P O BOX 1964
 Street

PREVIOUS ASSESSMENT
 Tax Yr. Use Cat. Bldg Value Yrd Item Land Size Land Valu. Total Valu. Asses'd Valu. Date
 2010 333 PC 40,700 122900 .373 23,000 186,600 186,600 3/2/2009
 2009 333 FV 40,700 122900 .373 23,000 186,600 186,600 1/13/2009
 2008 333 FV 40,700 122900 .373 23,000 186,600 186,600 1/30/2008
 2007 333 FV 39,500 122900 .373 22,300 184,700 184,700 5/3/2007
 2006 333 FV 35,900 117100 .373 21,200 174,200 174,200 3/22/2006
 2005 333 FV 35,900 117100 .373 21,200 174,200 174,200 1/10/2005
 2004 333 FV 35,900 117100 .373 21,200 174,200 174,200 3/31/2004
 2003 333 AV 33,400 92100 .373 19,600 145,100 145,100 11/14/2003

NARRATIVE DESCRIPTION
 This Parcel contains .373 ACRES of land mainly classified as GAS STA with a(n) CONVEN MKT Building Built about 1987. Having Primarily ALUMINUM Exterior and MEMBRANE Roof Cover, with 1 Units, 0 Baths, 1 HalfBaths, 0 3/4 Baths, 0 Ro

OTHER ASSESSMENTS
 Code Description Amount Com. Int

PROPERTY FACTORS
 Item Code Descr % Item Cod Descr
 1 IG IG 100 U 1 PUBLIC
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LAND SECTION (First 7 lines only)
 Use Code LUC No of Depth / Unit Type Land Type Facto LT Base Unit Neigh Neigh
 333 GAS STA 16250 0 0.86 1.672 14 SQUARE SITE

IN PROCESS APPRAISAL SUMMARY
 Use Code Building Value Yard Items Land Size Land Value Total Value
 333 48,700 110,900 0.373 23,400 183,000

LEGAL DESCRIPTION
 Entered Lot Size
 Total Land
 Land Unit Type

PREVIOUS ASSESSMENT
 M B P 055-00-009.2
 Tax Yr. Use Cat. Bldg Value Yrd Item Land Size Land Valu. Total Valu. Asses'd Valu. Date
 2010 333 PC 40,700 122900 .373 23,000 186,600 186,600 3/2/2009
 2009 333 FV 40,700 122900 .373 23,000 186,600 186,600 1/13/2009
 2008 333 FV 40,700 122900 .373 23,000 186,600 186,600 1/30/2008
 2007 333 FV 39,500 122900 .373 22,300 184,700 184,700 5/3/2007
 2006 333 FV 35,900 117100 .373 21,200 174,200 174,200 3/22/2006
 2005 333 FV 35,900 117100 .373 21,200 174,200 174,200 1/10/2005
 2004 333 FV 35,900 117100 .373 21,200 174,200 174,200 3/31/2004
 2003 333 AV 33,400 92100 .373 19,600 145,100 145,100 11/14/2003

SALES INFORMATION
 Grantor Legal Ref Typ Date Sale Price V Tst Verif Assoc PCL Value Notes
 POLEP 4534-195 12/29/19

BUILDING PERMITS
 Date Number Descr Amount GO Last Visit Fed Cod F. Descr Comment
 4/4/2000 0 MANUAL 3,000 0 NEW SIGNS FOR GAS STA
 1/27/19980 MANUAL 3,000 0 SIGN

ACTIVITY INFORMATION
 Date Result By Name
 9/7/1999 MEAS+INSPCTD 317 LISA
 4/11/1994 MEAS+INSPCTD 242 ANTHONY DULU
 185

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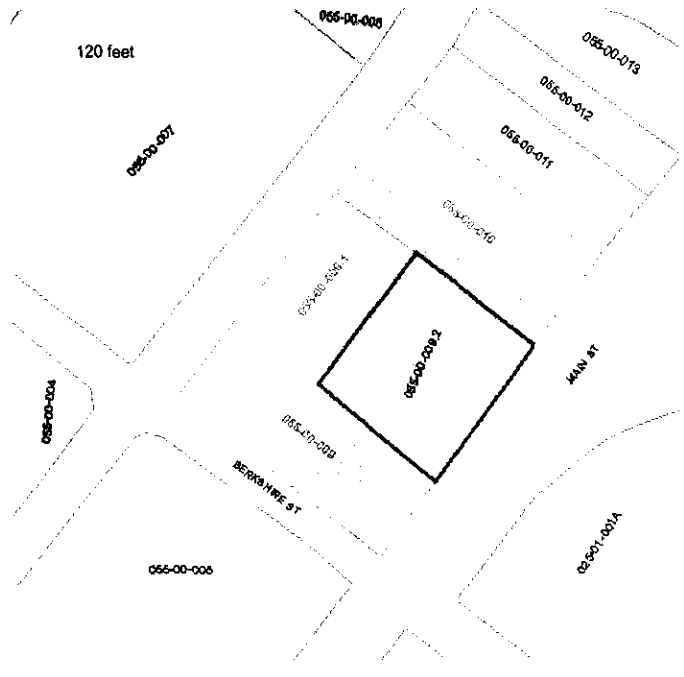
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City of Holyoke Online Property Viewer

MASSACHUSETTS

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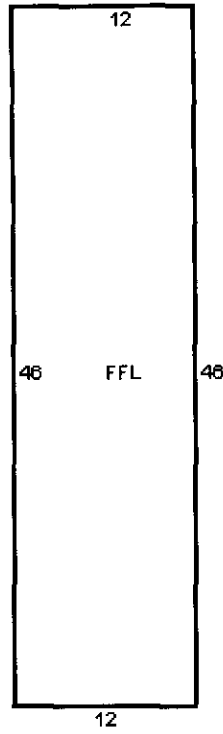


Search Distance Adjacent ft Use the Select Parcels tool to [Add Abutters](#) [Remove Abutters](#)

Parcel ID	055-00-010
Address	665-667 MAIN ST
Owner	665-667 MAIN STREET HOLYOKE
Parcel ID	055-00-009.2
Address	679 MAIN ST
Owner	F L ROBERTS AND COMPANY
Parcel ID	055-00-009
Address	689 MAIN ST
Owner	HOLYOKE CITY OF
Parcel ID	055-00-009.1
Address	RACE ST
Owner	F L ROBERTS COMPANY

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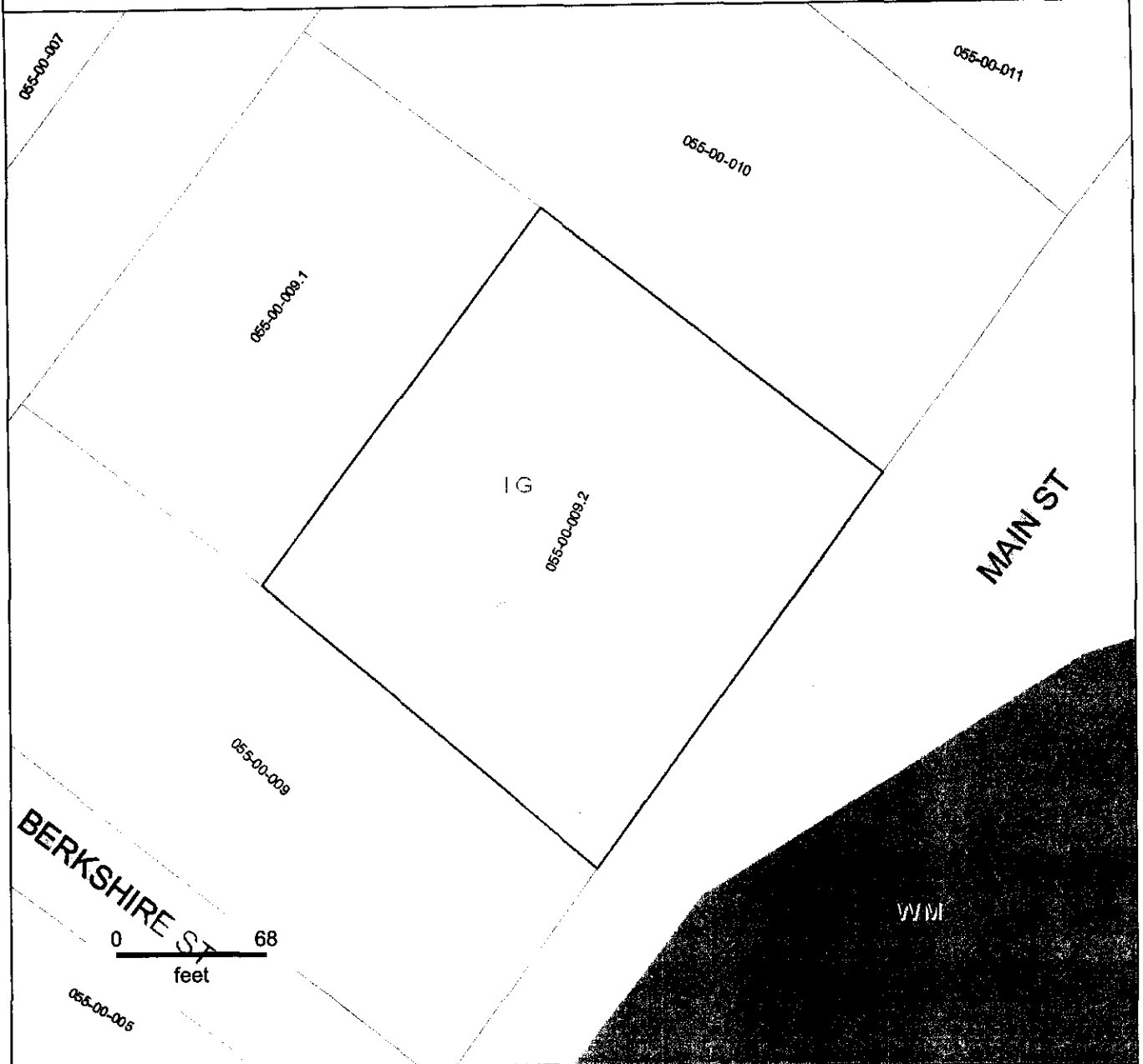
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7

STORE SIZE

Zoning Map



Property Information

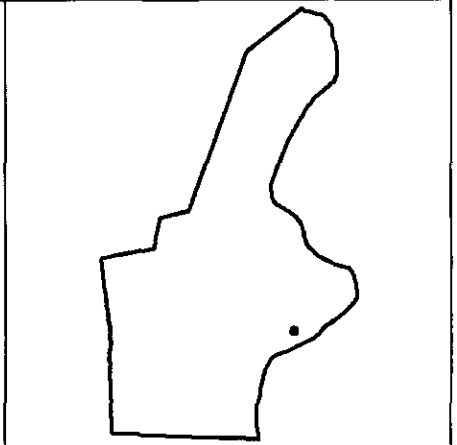
Property ID 055-00-009.2
Location 679 MAIN ST

MAP FOR REFERENCE ONLY
NOT A LEGAL DOCUMENT

Disclaimer: The information displayed on this or any other map produced by The City of Holyoke is for reference purposes only. The City of Holyoke does not guarantee the accuracy of the data. Users are responsible for determining the suitability for individual needs. All information is from the City of Holyoke Geographic Information System (GIS) database.

Buildings

- BC
- BG
- BH
- BL
- DR
- IG
- IP
- R-1
- R-1A
- R-2
- RA
- RM-20
- RM-40
- RM-60
- RO
- SC
- WM
- Wetlands
- City Ponds



Tax Information

Original Bill

My File Edit Tools Help



Year/bill# 2010 2794 Tax year(s) 2010 Add'l names? N

Parcel 000055-0009-2 Name1 F L ROBERTS AND COMPANY

Alt 055-00-009.2 Name2 Owner SSN DBA

Street MAIN ST Unit

Juris CITY Class 333 Status A Lender Acct Serv

Subdiv Zone SIC Exempt N Legal description

fam .373 SF 16248 ABS 1-91

Acres 1534-1195 12/29/1977

Values	Prev year	This year	Tax/exem	Rate	Amount	Totals
Land val	23,000	23,400	COMTAX	36.540000	6,686.82	Taxes 6,686.82
Blldg val	163,600	159,600				Exempt/abated .00
Pers val						Net taxes 6,686.82
Gross	186,600	183,000				
Spec assmt bal		.00				
Curr land use						
Curr val exem						
Curr taxable		183,000				

Display charges and taxes for the current record.

OVR

NO TAXES CURRENTLY DUE

Purchase and Sale Agreement

REAL ESTATE PURCHASE AND SALE AGREEMENT

679 Main Street, Holyoke, Massachusetts

This Real Estate Purchase and Sale Agreement is made this 17th day of August, 2010, by and between F.L. Roberts and Company, Incorporated, (hereinafter called "Seller") and _____ (hereinafter called "Buyer"), who agree as follows:

1. Description of Real Estate (hereinafter called "Property"). The Seller agrees to sell to the Buyer, and the Buyer agrees to purchase from the Seller, the real Property located at 679 Main Street, Holyoke, Massachusetts which Property is more particularly described in the LEGAL DESCRIPTION (SCHEDULE A) attached hereto and incorporated herein by reference. Such transaction is subject to the terms and conditions set forth in TERMS AND CONDITIONS OF SALE (SCHEDULE B) attached hereto and incorporated herein by reference. Buyer hereby acknowledges that these Schedules have been carefully read and are fully understood.
2. Purchase price. The purchase price of the Property is (Bid Amount plus a Five Percent Buyer's Premium) _____ Dollars (\$ _____). Buyer has this day deposited, in cash, bank check or certified funds made payable to Capital Recovery Group, LLC Escrow Account (hereinafter called "Auctioneer") the amount of Ten Thousand dollars (\$10,000.00), the receipt of which is acknowledged by the Auctioneer's signature below (the "Deposit"). The Deposit shall be increased to an amount equal to ten (10%) percent of the purchase price of the Property if such amount is greater than the initial Deposit within twenty (24) hours from the date of this Agreement. Buyer acknowledges and agrees that Buyer's Deposit is nonrefundable except under circumstances in which Seller defaults, Seller is unable to convey title as required pursuant to Paragraph 4 below or the Property is subject to substantial loss or damage prior to Closing, as more particularly described in Paragraph 14 of the Terms and Conditions of Sale. Buyer is required to pay the balance of the total purchase price for the Project in cash, certified check, bank check or cashier's check at Closing. All amounts are payable in United States currency.
3. Closing. Closing shall occur no more than thirty (30) days following the date of this Agreement and shall take place at the offices of A. Craig Brown, Esq., Doherty, Wallace, Pillsbury and Murphy, P.C. located at One Monarch place, Suite 1900, Springfield, Massachusetts. Seller and Buyer agree that time is of the essence with respect to this Agreement and the Closing.
4. Title. Seller will convey good and marketable title to the Property, free and clear of all encumbrances, except building and zoning laws, all other applicable laws and regulations of any governmental authority in effect on the Date of Closing, taxes for the current fiscal tax year and any other municipal assessments that are not due and payable on the Date of Closing, which shall be adjusted as provided in Paragraph 5 below, easements, restrictions and other agreements of record, the usual public utilities associated with servicing of Property and easements/rights-

of-way which exist, subject to the provisions of the Terms and Conditions of Sale attached hereto as Schedule B.

5. Costs and Expenses. Buyer shall pay all costs of title search and/or examination; title insurance coverage; Buyer's share of pro-rated real estate taxes; transfer taxes; Buyer's pro-rated share of fuel, water and/or other utility charges, if any; and representation by legal counsel. Seller shall pay Seller's share of pro-rated real estate taxes; auction fees and/or commissions payable to Capital Recovery Group. LLC; document preparation and processing fees; and representation by legal counsel.

6. Risk of Defects. The Buyer assumes all risk of defects in the Property. The Buyer expressly acknowledges and agrees that the amount bid reflects the "AS IS, WHERE IS" condition of the Property and the assumption of all risks relating to undisclosed defects. The Buyer further acknowledges and agrees that the Buyer in no way relies on any representations made by Seller or Auctioneer.

7. Deed of Conveyance. Seller shall, at Closing, execute and deliver a good and sufficient Deed with Covenants of equal character to those granted to Seller at such time as Seller acquired title to the Property, which deed shall convey good and marketable title as provided in Paragraph 4 above.

8. No Representations and Warranties; Seller's Disclaimer. THE BUYER ACKNOWLEDGES AND AGREES THAT THE SELLER HAS NOT MADE AND DOES MAKE ANY REPRESENTATION OR WARRANTY AS TO ANY MATTER AFFECTING OR RELATING TO THE PROPERTY, INCLUDING WITHOUT LIMITATION THE PHYSICAL CONDITION THEREOF, AND ANY IMPROVEMENTS THAT MAY BE LOCATED UNDERGROUND AT THE PROPERTY AND THE LOCATION AND/OR BOUNDARIES OF THE PROPERTY, AND BUYER ACKNOWLEDGES THAT NO SUCH REPRESENTATION OR WARRANTY HAS BEEN MADE AND AGREES TO TAKE THE PREMISES IN "AS IS", "WHERE IS" CONDITION AS OF THE DATE OF THIS AGREEMENT. SELLER SHALL NOT BE LIABLE OR BOUND IN ANY MANNER BY ANY STATEMENT, REPRESENTATION OR INFORMATION PERTAINING TO THE PROPERTY WHICH MAY HAVE BEEN FURNISHED TO THE BUYER BY ANY OF THE SELLER'S EMPLOYEES, OFFICERS, ATTORNEYS, AGENTS OR OTHER PERSONS, AND SELLER EXPRESSLY DISCLAIMS ANY SUCH REPRESENTATIONS OR WARRANTIES. BUYER ACKNOWLEDGES AND AGREES THAT PRIOR TO EXECUTING THIS AGREEMENT BUYER HAD A FAIR AND COMPLETE OPPORTUNITY TO INSPECT THE PROPERTY AND BUYER THEREFORE ACCEPTS THE PROPERTY "AS IS", "WHERE IS" WITHOUT ANY REPRESENTATIONS OR WARRANTIES WHATSOEVER BY SELLER AS TO THE PHYSICAL CONDITION OF THE PROPERTY OR ANY OTHER ASPECT OF THE PROPERTY.

9. Included in Conveyance. Included in the sale of the Property is all of the Seller's right, title and interest in and to any land lying in the bed of any existing public highway, street, road or avenue in front or abutting or adjoining the Property or any portion thereof and all privileges, beneficial easements and restrictions, and other rights, of whatever nature, appurtenant to, in

favor or commonly enjoyed with the Property. Also included in the sale as part of the Property are all buildings, structures and improvements now located thereon, together with all of the fixtures and other items of personal property belonging to the Seller and attached or appurtenant to the Property, including without limitation the gasoline dispensers, underground storage tanks and related piping and appurtenances thereto, canopy and all other fixtures that are part of the Property. Specifically excluded from the sale of the Property is the POS System, all signs, all movable personal property not specifically stated as included as part of the sale of the Property in this Agreement and all items that are proprietary to the Seller or any third party. Any dispute as to whether any particular item is included as part of the Property shall be resolved by the Seller in a manner consistent with this Paragraph 9 and any such resolution shall be final and binding upon the Buyer.

10. Hazardous Materials. The Seller represents to the Buyer that as of the date of this Agreement the Seller operates a gasoline service station at the Property. The Seller further represents to the Buyer that the Seller has operated a gasoline service station at the Property in accordance with the Seller's normal and customary procedures, which include the monitoring of the disposition of petroleum products delivered to the underground storage tanks at the Property utilizing a veeder root system and periodic underground storage tank tightness tests. The Seller represents to the Buyer that to the best of its knowledge, there has been no release of any "oil" or "hazardous materials", (collectively, "Hazardous Materials") as such terms are defined in M.G.L. c. 21E and the regulations promulgated thereunder at 310 CMR 40.00 *et seq.* (the "Governmental Requirements"), that requires the performance of any remedial and response actions in accordance with applicable Governmental Requirements, and as of the date of this Agreement the Seller is not performing any such remedial and response actions at the Property. The Seller further represents to the Buyer that to the best knowledge of the Seller, the Property is eligible for reimbursement for costs and expenses incurred in connection with the performance of remedial and response actions in relation to Hazardous Materials at the Property in accordance with applicable Governmental Requirements out of the Massachusetts Underground Storage Tank Fund established pursuant to M.G.L. c. 21J and the regulations promulgated thereunder, and the Property will continue to be eligible for such reimbursement immediately following the sale of the Property by the Seller to the Buyer.

11. Acceptance of Deed. The acceptance of a deed by Buyer shall be deemed to be a full performance and discharge of every agreement and obligation of Seller contained in this Agreement. Seller shall not have any obligation to Buyer following the delivery by Seller to Buyer of the deed conveying title to the Property in accordance with the terms of this Agreement.

12. Retention of Deposit by Seller. In the event that Buyer fails to perform Buyer's obligations under this Agreement under circumstances in which Seller is not in default under this Agreement, Seller and Buyer agree that Seller shall be entitled to retain the Deposit as liquidated damages in lieu of all other rights and remedies the Seller may have at law or in equity. Seller and Buyer recognize and agree that the determination of actual damages in the event of any default by Buyer would be difficult and the Deposit constitutes the best pre-estimate of such damages. This liquidated damage provision is therefore fair and reasonable

and constitutes the Seller's sole remedy as a result of the Buyer's default. The Buyer further acknowledges and agrees that this provision does not constitute a penalty against the Buyer.

13. Entire Agreement. This Agreement and attached Schedules A and B constitute the entire agreement between the Seller and Buyer, supersede all prior negotiations and understandings, and shall not be altered or amended except by written amendment signed by Seller and Buyer. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts.

IN WITNESS WHEREOF, the Seller and the Buyer have executed this Agreement as a secured instrument on the day, month and year first above written.

SELLER:
F.L. ROBERTS AND COMPANY,
INCORPORATED

By _____
Its

BUYER:

(Signature)

(Print Name)

(Telephone Number)

(Telecopier)

(Email)

SCHEDULE A
LEGAL DESCRIPTION

679 Main Street, Holyoke, Massachusetts

Certain real estate situated in Holyoke, Hampden County, Massachusetts more particularly bounded and described as follows:

Beginning at a point in the westerly line of Main Street, two hundred twenty (220) feet, northerly of the northerly line of Berkshire Street; and thence running SOUTHERLY along Main Street, a distance of one hundred thirty (130) feet to a point; thence NORTHWESTERLY at right angles to said Main Street, a distance of one-hundred twenty-five (125) feet to a point; thence NORTHWESTERLY at right angles to the last described line, a distance of one hundred thirty (130) feet, to a point; thence SOUTHEASTERLY at right angles to the last described line and along land now or formerly belonging to Holyoke Water Power Company, a distance of one hundred twenty-five (125) feet to a point in the westerly line of Main Street, being the point of beginning.

Being the same premises shown as Lot #2 on plan entitled "Plan of Lots in the City of Holyoke, MA. owned by MORTIMER A. & CHARLES L. POLEP" Durkee, White, Towne and Chapdelaine dwg. no. 82-4319 dated Nov. 29, 1577; which plan is recorded in said Registry of Deeds in Book of Plans 176, Page 3.

Being the same premises described in a deed recorded in the Hampden County Registry of Deeds at Book 4534, Page 195

SCHEDULE B
TERMS AND CONDITIONS OF SALE

679 Main Street, Holyoke, Massachusetts

1. Auctioneer is Capital Recovery Group, LLC. The Seller is F.L. Roberts and Company, Incorporated.
2. This sale is of certain real property located at 679 Main Street, Holyoke, Massachusetts, and is being conducted by the owner.
3. A description of the property to be sold is set forth on Schedule A to the Real Estate Purchase and Sale Agreement.
4. This sale may be adjourned from time to time as the Auctioneer may determine.
5. To bid, a bidder must first deposit Ten Thousand Dollars (\$10,000.00) in cash, certified, cashier's or bank check, or equivalent, payable to Capital Recovery Group, LLC. Escrow Account and register with the Auctioneer. 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.
6. The Auctioneer may withdraw the real estate at any time until he announces the completion of the sale. The Seller of the real estate reserves the right to reject the high bid and any and all bids as provided in Paragraph 7 below.
7. Bidding will be conducted as a public auction sale. This is an absolute auction subject to a Floor (defined below). Once the bid price, exclusive of the Buyer's premium exceeds One Hundred Thousand Dollars (\$100,000) (the "Floor"), the highest bidder will be the Buyer of the Property. Notwithstanding the foregoing, the Seller retains the exclusive right to reject any and all bids, including the highest bid in the event that the Floor is not achieved. In the event that the high bid is acceptable to the Seller or the Floor is achieved, a five percent (5%) Buyer's Premium will be added to the highest bid which total will be the purchase price. At the completion of the sale, the successful bidder will sign a Real Estate Purchase and Sale Agreement in the form required by the Seller and provided to registered bidders with these Terms and Conditions of Sale.
8. The balance of the purchase price payable by the successful bidder shall be made in cash, certified check, cashier's check or bank check. Closing is to be held no more than thirty (30) days following the date of the Purchase and Sale Agreement.
9. Seller will convey good and marketable title, by deed with covenants equal to the deed into the Seller, to the Property, free and clear of all encumbrances except building and/or zoning

restrictions of record, restrictive covenants or record, usual public utilities associated with servicing the Property and easement/rights-of-way which are of record.

10. Buyer may examine title for ten (10) days after the day the bid is accepted and shall within that time notify Seller in writing of any defects in title which may render the title unmarketable in accordance with the standards adopted by the Real Estate Bar Association. Seller shall have twenty (20) days to cure any defects of title so brought to its attention, which may render the title unmarketable. Buyer shall have the right to rescind and have refunded Buyer's Deposit where defects of title which render the title unmarketable are not cured by Seller within this twenty (20) day period.

11. In the event the successful bidder fails to comply with any of the terms and conditions of sale and/or defaults hereunder, the bidder's Deposit will be retained by Seller, unless the Auctioneer, in its sole discretion, reopens the bidding and the new highest bidder immediately executes a Purchase and Sale Agreement. Upon close of bidding and compliance with the terms of sale, 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 Seller will retain the Buyer's Deposit.

12. The Buyer's commitment under the Purchase and Sale Agreement is NOT contingent upon securing financing or upon any other conditions. The Buyer's deposit is non-refundable except for the Seller's inability to convey good and marketable title to the Property.

13. 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 PREMISES 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 PREMISES 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 HEREBY REPRESENTS WARRANTS AND COVENANTS TO SELLER THAT, PRIOR TO THE AGREEMENT DATE BUYER HAS CONDUCTED BUYER'S OWN INVESTIGATION OF THE PROPERTY AND THE PHYSICAL CONDITION THEREOF. BUYER AGREES THAT SELLER IS NOT GIVING ANY EXPRESS OR IMPLIED WARRANTY, HAS NO SUCCESSOR LIABILITY AND IS NOT OBLIGATED TO GIVE ANY WARRANTIES. THE BUYER WILL ASSUME RESPONSIBILITY AND EXPENSES FOR ANY TITLE SEARCH, TITLE EXAMINATION OR TITLE INSURANCE, AS SET FORTH IN SAID PURCHASE AND SALE AGREEMENT.

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.

14. In the event of a substantial loss or damage to the Property occurring after the execution of the Purchase and Sale Agreement and prior to Closing, Buyer shall have the election either to terminate the Purchase and Sale Agreement and receive a refund of the Deposit or to complete the purchase and receive any insurance proceeds or eminent domain award received by Seller on account of the damage or loss.

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

16. The Auctioneer acts only as agent for the Seller.

17. In the event of any conflict between these Terms and Conditions of Sale and the Purchase and Sale Agreement, the Purchase and Sale Agreement shall control.

18. This sale is subject to confirmation by the Seller in the event that the Floor is not achieved.

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.

20. **NOTE: By registering, you have signed a written, binding contract agreeing to these Terms and Conditions of Sale. If you do not agree with any of these Terms and Conditions of Sale, return your bidding cards to the clerk immediately.**