

## REAL ESTATE SALES CONTRACT

1. \_\_\_\_\_ (“Buyer”) agrees to purchase at a price of \$\_\_\_\_\_ (“Purchase Price”) on the terms set forth herein, the real estate commonly known as 2475 Millennium Dr. Elgin, IL 60124 (“Property”).

2. Aquarius Metal Products, Inc. (“Seller”) agrees to sell the Property at the price and terms set forth herein, and to convey or cause to be conveyed to Buyer by a recordable quit claim deed, subject only to: (a) covenants, conditions and restrictions of record; (b) private, public and utility easements and roads and highways, if any; (c) party wall rights and agreements, if any; (d) special taxes or assessments for improvements not yet completed; (f) installments not due at the date hereof of any special tax or assessment for improvements heretofore completed; and (g) general taxes that are not yet due or payable as of the Closing Date (as hereinafter defined) including taxes which may accrue by reason of new or additional improvements, if any.

3. Simultaneously with the execution of this Contract, Buyer shall deposit with Auctioneer (as defined in paragraph 8 below) Twenty Five Thousand Dollars (\$25,000) as the initial earnest money deposit (“First Earnest Money Deposit”). Within two (2) business days after the full execution of this Contract, Buyer shall deposit with Auctioneer a second earnest money deposit (“Second Earnest Money Deposit”) so that the total earnest money payable hereunder, equal to ten percent (10%) of the Purchase Price + Buyer’s Premium (as defined below in item 6)(the First Earnest Money Deposit and Second Earnest Money Deposit are collectively referred to as, the “Earnest Money”). All Earnest Money deposited hereunder shall be in the form of wire transfer, cashiers or certified check. Buyer shall pay the balance of the Purchase Price, plus or minus prorations, at the time of closing by wire transfer of immediately available funds.

4. The Earnest Money shall be held by Auctioneer for the mutual benefit of the parties. The Earnest Money shall be disbursed by Auctioneer as follows: (a) if the closing occurs, the Earnest Money shall be paid to Seller and applied against the Purchase Price; (b) if Seller breaches or defaults hereunder and does not cure such breach as of the Closing Date, then the Earnest Money, and all interest earned thereon, shall be refunded to Buyer; and (c) if Buyer breaches or defaults hereunder, the Earnest Money, and all interest thereon, shall be paid to Seller.

5. The closing shall be thirty (30) days following the full execution of this Contract (“Closing Date”), or on such other date as Seller and Buyer may mutually agree. (“Title Company”).

6. In addition to the Purchase Price, Buyer agrees to pay at closing a buyer’s premium to PPL GROUP, LLC (“Auctioneer”) calculated based upon six percent (6%) of the Purchase Price.

7. Each party represents that no person or entity acting as real estate broker, finder or real estate agent other than Auctioneer brought about this Contract.

8. General real estate taxes shall be adjusted ratably as of the time of closing based upon 100% of the most recent ascertainable full year tax bill. All other utilities, water and other customary items shall be adjusted ratably as of the Closing Date.

9. All prorations are final unless otherwise provided herein. Seller shall pay the amount of any stamp tax imposed by state or county law on the transfer of the title, and shall furnish a completed Real Estate Transfer Declaration signed by the Seller or the Seller's agent. Buyer shall satisfy all other requirements as established by any local ordinance, if any, with regard to a transfer or transaction tax.

10. This sale shall be closed through an escrow with the Title Company, in accordance with the general provisions of a customary Deed and Money Escrow Agreement then in use by the Title Company, with such special provisions inserted in the escrow agreement as may be required to conform with this Contract, including standard "New York style closing" provisions. Upon the creation of such an escrow, anything herein to the contrary notwithstanding, payment of Purchase Price and delivery of deed shall be made through the escrow and this Contract and the Earnest Money shall be deposited in the escrow. The cost of the escrow, including New York style closing fees, shall be divided equally between Seller and Buyer, if no lender is involved. Seller shall pay for the cost of the owner's policy, excluding any endorsements. Buyer shall pay for all endorsement to the owner's policy and any charges related to Buyer's lender's participation in the closing.

11. Time is of the essence of this Contract.

12. All notices herein required shall be in writing and shall be served on the parties at the addresses following their signatures. The delivery of a notice by registered or certified mail, return receipt requested, or by personal service or overnight carrier, shall be sufficient service.

13. Notwithstanding anything to the contrary contained in this Contract, none of the obligations of Seller hereunder (or under any of the documents executed pursuant to this Contract) shall be binding on or create any liability against any of Seller, or any third parties acting thereunder, the intent being that Seller's obligations and liabilities hereunder (and under all of the documents executed pursuant to this Contract) shall be binding solely on Seller and its assets.

14. AS-IS CONDITION. BUYER WARRANTS AND ACKNOWLEDGES TO AND AGREES WITH SELLER THAT BUYER IS PURCHASING THE PROPERTY IN ITS "AS-IS, WHERE IS" CONDITION "WITH ALL FAULTS" AS OF THE CLOSING DATE, BUYER ASSUMES RESPONSIBILITY AND LIABILITY FOR THE OWNERSHIP, OPERATION AND PHYSICAL AND ENVIRONMENTAL CONDITION OF THE PROPERTY (WHENEVER SUCH CONDITION MAY HAVE ARISEN, WHETHER PRIOR TO, ON OR AFTER THE CLOSING) AND SPECIFICALLY AND EXPRESSLY WITHOUT ANY WARRANTIES, REPRESENTATIONS OR GUARANTEES, EITHER EXPRESS OR IMPLIED, AS TO ITS CONDITION, FITNESS FOR ANY PARTICULAR PURPOSE, MERCHANTABILITY, OR ANY OTHER WARRANTY OF ANY KIND, NATURE, OR TYPE WHATSOEVER FROM OR ON BEHALF OF SELLER. SELLER SPECIFICALLY DISCLAIMS ANY WARRANTY, GUARANTY OR REPRESENTATION, ORAL OR WRITTEN, PAST OR PRESENT, EXPRESS OR IMPLIED, CONCERNING (A) THE VALUE, NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY, (B) THE INCOME TO BE DERIVED FROM THE PROPERTY, (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER MAY CONDUCT THEREON, INCLUDING THE POSSIBILITIES FOR FUTURE DEVELOPMENT OF THE PROPERTY, (D) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY, (E) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY, (F) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY, (G) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY, (H) THE PRESENCE OR ABSENCE OF HAZARDOUS MATERIALS AT, ON, UNDER, OR ADJACENT TO THE PROPERTY OR ANY OTHER ENVIRONMENTAL MATTER OR CONDITION OF THE PROPERTY, (I) THE LEASES OR OTHER AGREEMENTS AFFECTING THE PROPERTY, OR (J) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY. BUYER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION PROVIDED BY OR ON BEHALF OF SELLER WITH RESPECT TO

THE PROPERTY WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT SELLER HAS NOT MADE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION AND MAKES NO REPRESENTATIONS OR WARRANTIES AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. SELLER SHALL NOT BE LIABLE OR BOUND IN ANY MANNER BY ANY ORAL OR WRITTEN STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY, OR THE OPERATION THEREOF, FURNISHED BY ANY REAL ESTATE BROKER, AGENT, EMPLOYEE, SERVANT, AUCTIONEER, OR OTHER PERSON EXCEPT FOR THE EXPRESS REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS AGREEMENT. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT BUYER IS A SOPHISTICATED AND EXPERIENCED BUYER OF PROPERTIES SUCH AS THE PROPERTY AND HAS BEEN DULY REPRESENTED BY COUNSEL IN CONNECTION WITH THE NEGOTIATION OF THIS AGREEMENT. SELLER HAS MADE NO AGREEMENT TO ALTER, REPAIR OR IMPROVE ANY OF THE PROPERTY.

15. RELEASE. BUYER AND ANYONE CLAIMING BY, THROUGH OR UNDER BUYER HEREBY FULLY AND IRREVOCABLY RELEASE SELLER, AUCTIONEER, SUCCESSORS AND ASSIGNS (COLLECTIVELY, THE "SELLER PARTIES") FROM ANY AND ALL CLAIMS THAT IT MAY NOW HAVE OR HEREAFTER ACQUIRE AGAINST ANY SELLER PARTY FOR ANY COSTS, LOSS, LIABILITY, DAMAGE, EXPENSES, DEMAND, ACTION OR CAUSE OF ACTION ARISING FROM OR RELATED TO ANY ENVIRONMENTAL MATTERS, CONSTRUCTION DEFECTS, ERRORS, OMISSIONS OR OTHER CONDITIONS, LATENT OR OTHERWISE, AFFECTING THE PROPERTY OR ANY PORTION THEREOF. THIS RELEASE INCLUDES CLAIMS OF WHICH BUYER IS PRESENTLY UNAWARE OR WHICH BUYER DOES NOT PRESENTLY SUSPECT TO EXIST WHICH, IF KNOWN BY BUYER, WOULD MATERIALLY AFFECT BUYER'S RELEASE TO THE SELLER PARTIES.

**BUYER:**

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Dated: \_\_\_\_\_, 2011

Address:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Fax: (\_\_\_\_) \_\_\_\_\_

**SELLER:**

Aquarius Metal Products, Inc.

By: \_\_\_\_\_  
Dated: \_\_\_\_\_, 2011

Address:

Mr. Al Trembl  
Aquarius Metal Products, Inc.  
2475 Millennium Dr.  
Elgin, IL 60124