

GAS STATION AUCTION DISCLOSURE & BIDDER ACKNOWLEDGMENT

(Minnesota – Commercial Property)

Property:

Address: 1601 2nd Ave.

City/State/Zip: International Falls, MN 56649

Seller:

Matt Koerbitz

Auction Company:

Steffes Auctioneers

1. GENERAL DISCLOSURE

This property is being sold at public auction **AS IS, WHERE IS, WITH ALL FAULTS.**

Seller and Auction Company make **no warranties or representations**, express or implied, except as specifically set forth herein.

Buyer is responsible for conducting all due diligence prior to bidding.

2. SELLER KNOWLEDGE DISCLOSURE

(To the best of Seller's actual knowledge, without independent investigation)

Environmental Conditions (check all that apply):

Seller is not aware of any environmental contamination affecting the property

Seller is aware of environmental contamination (explain):

Seller is not aware of any past fuel leaks or spills

Seller is aware of past leaks/spills (explain):

MPCA or other regulatory agency involvement:

None known

Known (explain / file status if known):

Environmental reports available (Phase I, Phase II, etc.)

No environmental reports available

Underground Storage Tanks (USTs):

No known USTs on property

USTs present (check all that apply):

Active Inactive Removed

Details (if known):

"1" 10,000 gallon tank, "3" 4,000 gallon tanks

Seller is not aware of any UST compliance issues

Known issues (explain):

Property & Equipment Condition:

Seller is not aware of material defects affecting the property

Known material defects (explain):

Fuel system / pumps / canopy condition (if known):

excellent condtion

Leases, Contracts & Agreements:

No known active leases or contracts affecting the property

Existing agreements (fuel supply, equipment leases, etc.):

4.5 years left on a 10 year shell contract. Coke, pepsi, monster, ghost, ice company own and service their units.

Buyer is responsible for independently verifying the existence and status of any agreements.

Zoning & Use:

- Seller is not aware of zoning or use restrictions affecting current use
 - Known issues (explain):
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3. DISCLAIMER OF REPRESENTATIONS

Seller has limited knowledge of the property and has not conducted a full investigation.

No representation is made regarding:

- Environmental condition
 - Compliance with laws or regulations
 - Fitness for a particular use
 - Condition of improvements or equipment
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4. BUYER ACKNOWLEDGMENT

By registering to bid and/or bidding, Buyer acknowledges and agrees:

- Buyer has had the opportunity to inspect the property and conduct due diligence
 - Buyer is relying solely on their own inspections and investigations
 - Buyer accepts the property **AS IS, WHERE IS, WITH ALL FAULTS**
 - Buyer assumes all responsibility for environmental conditions, including but not limited to soil, groundwater, vapor, and underground storage tanks
 - Buyer understands that information provided may be incomplete and is not guaranteed
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5. ENTIRE AGREEMENT

This Disclosure & Acknowledgment is incorporated into the Auction Terms and Purchase Agreement.

Seller Signature:

_____ Date: _____

Buyer / Bidder Signature:

_____ Date: _____

Auction Company Representative:

_____ Date: _____
