

Buildings & Parcel Offerings

We are offering the buildings subject to their ongoing leases. The information provided here has been condensed to fit this brochure. Additional details and copies of current lease agreements are available on both Starman and Grafe Auction web sites. Pre-bid packets are available for download at www.grafeauction.com or by calling 800-328-5920.

All Sales are subject to Metropolitan Airports Commission (MAC) board of director's final approval in accordance to MAC requirements and ordinances. All bidders are recommended to submit an application to MAC on the approved application form available for download on our website. Early submission will expedite the final approval process.

Any interested party will be required to submit a pre-bid on each tract or the entirety by Tuesday, October 23, 2007 at 5:00 PM CST. Pre-bids are recommended to be within a reasonable range of the suggested opening bid to qualify to participate in the live bidding. All pre-bids are required to have attached, 10% of the bid price in the form of certified funds made payable to you. When you are designated as the successful bidder those funds will be endorsed over to the auction company to be placed in escrow and considered as down payment which will be applied towards the final purchase at closing. All bids are subject to confirmation of high bid by the receiver for the secured creditor.

Any questions concerning the future lease arrangements with MAC may directed to Kelly A. Gerads, Manager of Administration at 612-726-8142

Suggested Opening Bids (These opening bid amounts are merely to be used for information purposes and as an indication as to a fair opening bid. All reasonable bids within a range will be given serious consideration.)

| Tract # | Brief Description | Suggested Opening Bid |
|----------|--|-----------------------|
| Parcel 1 | Lot 10A | \$50,000.00 |
| Parcel 2 | Lots 2, 4, 6, 30 & Auto Parking Fueling Area and Ramp | \$100,000.00 |
| Parcel 3 | Lot 28 | \$15,000.00 |
| Parcel 4 | Lot 26 | \$25,000.00 |
| Parcel 5 | Lot 11A, 13A, 13B, Tie Down | \$10,000.00 |

Parcel 1 - Lot 10A (7,891.2 sq. ft.): This newer Morton style heated steel hanger is 64' x 123.3' with a pitched roof, 60' bi-fold hanger door, two roll-up doors and two side entry doors and 14' side walls. The interior walls are lined, the floor is concrete and the lighting is high intensity. This building would make an excellent opportunity for a private corporate hanger or most any aviation business.

Parcel 2 - Lots 2, 4, 6 and 30 (92,201.34 sq. ft.). This parcel contains the auto parking, fuel area and aircraft ramp area. The improvements consist of the 37.2' x 210' FBO building comprised of the reception and waiting area, two executive offices, flight training facility with testing area, briefing room, pilots lounge, storage and bathrooms.

This parcel also includes the avionics and maintenance shop building which totals 9,341.7 sq/ft. This building has additional hanger space, office space, overhead storage rooms, parts rooms and lounge.

In addition to this parcel is a six unit T-hanger and storage facility. This building is a 37.2' x 212.3' pole shed with steel siding.

The paved auto parking area is approx. 19,000 sq/ft., the fueling area is 50' x 50' and the concrete aircraft ramp is approximately 37,950 sq/ft.

Also included in this parcel is Lot 30 which is a slightly irregular shaped concrete aircraft/storage ramp comprised of 7,700 sq/ft.

Parcel 3 - Lot 28 (4,257.5 sq. ft.): This parcel is improved with a 32.5' x 131' four-place T-Hanger pole shed with steel siding.

Parcel 4 - Lot 26 (8,076.25 sq. ft.): This parcel is improved with a 32.5' x 248.5' eight-place T Hanger pole shed with steel siding.

Parcel 5 - Lots 11B, 13A, 13B and the tie down area (24,360 sq. ft.): 11B is a vacant lot approx. 40' x 120'. Lot 13A is 30.4' x 181.3' with a four-place T-hanger, office and reception area and is joined by 13B which is a 48.2' x 82.9' corporate hanger with bi-fold door. The concrete tie down area is 50' x 166.30'

All measurements and dimensions have been provided by MAC. Bidders are urged to verify all information and go through proper due diligence. Each parcel will be offered as listed. Bidders may make pre-bids either on a single parcel basis, in its entirety or any combination thereof.

Bidders are reminded that you are only buying the improvements subject to the ground lease with MAC. Successful buyers on any parcel will have the option to move the improvements off of the premises if they desire.