

REAL ESTATE PURCHASE CONTRACT AND DEPOSIT RECEIPT

Date: July 27, 2005

Gary Force and Tim Kanaly ("Buyer") will buy certain real property owned by Tower Automotive Products Company, Inc., ("Seller") located in Bowling Green, in the County of Warren, Kentucky, located at 311 Vanderbilt Drive. containing approximately 10 acres and more particularly described as in Deed Book 742 Page 629 the Warren County, State of Kentucky Court Clerk's office and as described on attached Exhibit A together with (i) all rights, easements and privileges appurtenant to said real estate and (ii) all of Seller's interest, if any, in the land lying beneath (collectively, (i)-(ii) the "Property") and will pay the purchase price of One Million One Hundred Fifty Thousand and no/100's Dollars (\$1,150,000). In addition to the real property, Seller will also include and transfer ownership by a bill of sale other such personal property that currently exists in the facility primarily consisting of office furniture, janitorial supplies, racks, bins and other items not part of the real property, but excluding the e-coat system that is in the process of being removed.

1. PURCHASE PRICE

The purchase price is payable as follows:

\$ 10,000	Deposit Received by Broker upon fully executed contract
<u>\$1,140,000</u>	Balance at Closing by wire transfer or by certified funds
\$1,150,000	Total Purchase Price

2. CLOSING

To be on or before September 15, 2005 or changed based on contingencies in section 4 of this contract.

3. DEED

At the closing, upon the Purchase Price being paid as provided in paragraph 1. hereof, Seller shall deliver to Buyer a good and sufficient SPECIAL WARRANTY DEED conveying the real estate to Buyer with a marketable title, with the usual covenants such as any title company will insure, except easements of record and all restrictions as to the use and improvement of the property of record and any restrictions imposed by the Planning and Zoning Commission. Should the title to said property appear defective the Buyer may terminate this Contract. Seller shall pay for the title insurance commitment, not to exceed \$500, and have delivered to Buyer within 1 week from final execution of this agreement. Seller shall pay for deed tax. Seller shall

be responsible for preparation of deed. Buyer will be responsible for optional title insurance premium. All real estate taxes, rental and assessments payable in the year of conveyance shall be prorated to date of closing. Each parties attorney's fees to be paid by their respected party.

4. BUYER'S CONTINGENCIES

Buyer shall have thirty (30) days from the date of final execution of the Contract to satisfy itself as to the suitability of the Property for purchase ("Inspection Period"). The Inspection Period shall include, but not be limited to review and approval of (i) environmental conditions (ii) title insurance commitment (iii) inspection of the building (iv) encumbrances, (v) utilities (viii) ingress-egress to the Property (ix) zoning and (x) engineering and survey.

Upon Buyer's execution of a Site Access and Confidentiality Agreement, Seller will grant to Buyer access to the Property for such inspections. Buyer shall indemnify Seller if damage from Buyer's entry/inspection occur and restore property if no closing occurs. In addition, Seller shall also within (1) week from final execution of a purchase contract and upon Buyer's execution of a Site Access and Confidentiality Agreement, provide to Buyer the following relevant information pertaining to the property including but not limited to: past environmental reports, surveys, building plans, engineering and drainage reports, prior title policies, unrecorded documentation effecting the property, all letters and notices issued to Seller from Planning and Zoning and other governmental agencies regarding any violations or concerns associated with the property, to the extent the foregoing reports, plans, etc. are in Seller's possession. In addition, Buyer requests from Seller the following relating to the property:

- Prior to the expiration of the Inspection Period, Seller will provide a current Phase 1 environmental report relating to the Property. If such Phase 1 environmental provides conclusion that the property is environmentally contaminated, Buyer may terminate this Contract.
- Buyer is requiring that prior to the end of the Inspection Period, such e-coat machinery and all auxiliary equipment relating to the e-coat operation, be completely removed from the premises and any such damage relating to the removal to be remedied.
- Buyer is requiring that prior to the end of the Inspection Period, the interior of the premises to be broom swept and all such penetrations in the roof and walls be covered properly allowing for a water tight facility.
- Buyer is requiring that until closing, the property will continue to be maintained by Seller.

On or before the expiration of the Inspection Period, Buyer shall notify Seller in writing of one of the following:

- (i) Buyer elects to terminate the Contract at Buyer's sole discretion and Buyer shall receive a full refund of the Earnest Money deposit.
- (ii) If Buyer fails to terminate the Contract prior to the end of Inspection Period, then

Buyer shall be deemed to have elected to purchase the Property and the Earnest Money shall be non-refundable. Closing date to occur no later than September 15, 2005.

5. SELLER REPRESENTATIONS: Seller represents and warrants the following to the best of his knowledge:

1. Seller has, and at closing, will have good and marketable fee simple title to the Property, and will have proper authorization to convey the Property with a special warranty deed.
2. As of closing, there will be no action, suit or proceeding pending or threatened against the Property or any part thereof.
3. There are no pending condemnation or similar proceedings affecting the property.
4. There is no leasing affecting the property.
5. Except as may be disclosed in any environmental reports delivered by Seller, no "Hazardous Materials" are located on the property and to the best of Sellers knowledge, there are no environmental contaminations associated with the property.

Purchaser and Seller agree that the sale of this property is "as is/where is".

6. POSSESSION

Possession of property to be given with deed.

7. BROKERAGE REPRESENTATION

Both parties acknowledge and agree that all negotiations relating to this agreement and the transactions completed hereby have been, and will be, carried by the Seller and Buyer without the introduction and intervention of any brokerage firm ("Broker") except Neal Turner Realty and GMB Associates. Both parties agree that the Seller will be responsible for payment of any real estate sales commission to Neal Turner Realty.

8. EXECUTION OF CONTRACT BY FAX

The parties agree that this Contract may be transmitted between them by facsimile machine. The parties intend that faxed signatures constitute original signatures and that a faxed agreement containing the signatures (original or faxed) of all the parties shall be binding on all the parties.

9. RECEIPT OF DEPOSIT

I, Alex Nottmeier, hereby, acknowledge receipt of deposit of a \$10,000, referred to in paragraph I above, same to be deposited into Neal Turin Realty ESCROW ACCOUNT, upon securing all signatures to this agreement and to be disbursed in accordance of the contract.

10. 1031 TAX-DEFERRED EXCHANGE

Seller agrees to accept Buyer's option of using 1031 Tax-Deferred Exchange funds or Reverse 1031 Tax-Deferred Exchange funds through a trustee obtained by buyer for the purchase of this property and fulfillment of this contract provided that it does not delay the Closing or cause Seller to incur any additional costs.

11. SELLER'S CONTINGENCIES

Seller's obligations under this Contract are contingent on:

- (i) Seller's Board of Directors shall have approved this Contract, in their sole discretion; and
- (ii) Seller shall have received the approval of this Contract from the United States Bankruptcy Court for the Southern District of New York.

Buyer- By: [Signature] July 27, 2005 4:00 AM/PM
 Buyer- By: [Signature] July 27, 2005 4:00 AM/PM
 (Authorization approval resolution attached or provided at closing)

Its: _____

This Offer is valid until July 31, 2005 central time

We Sellers hereby accept the above agreement this 27 day of July, 2005 at 11:05 AM time.

[Signature]
 Sellers
 (authorization approval resolution attached or provided at closing)

Its: V.P. Real Estate and Risk Management

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20.7
RSH TP
4/24/97

0742-00629

BOWLING GREEN, KENTUCKY

QUITCLAIM DEED

THIS DEED, made and entered into this the 18th day of April, 1997, by and between A. O. SMITH CORPORATION, a Delaware Corporation, by its division, A. O. Smith Automotive Products Company, party of the first part, of 11270 West Park Place, Milwaukee, Wisconsin 53223-0969, and TOWER AUTOMOTIVE PRODUCTS COMPANY, INC., a Delaware corporation, party of the second part, of 6303 28th Street S.E., Grand Rapids, Michigan 49546.

1,500,000

WITNESSETH:

THAT the party of the first part, for and in consideration of One Million Five Hundred Thousand Dollars (\$1,500,000.00), cash in hand paid by the party of the second part, the receipt of all of which is hereby acknowledged, the party of the first part does hereby remise, release and forever quitclaim unto the party of the second part, its successors and assigns forever, any and all right, title, interest and/or claim, if any, whether equitable or legal, in and to the hereinafter described property located in the City of Bowling Green, Warren County, Kentucky, to-wit:

BEGINNING at an iron pin in the south right-of-way of Vanderbilt Drive; thence with the right-of-way, extended, N. 65 deg. 05' E. 753.11 feet to an iron pin; thence turning right and leaving the right-of-way S. 29 deg. 10' E. 580.00 feet to an iron pin; thence turning right running S. 65° 05' W. 753.11 feet to an iron pin in the northwest line of a proposed street; thence turning right with the proposed right-of-way N. 29 deg. 10' W. 580.00 feet to the point of beginning, containing 435,600 square feet or 10.00 acres, and being Lot No. 25-5 of the Revision of Bowling Green Corporate Park as shown by a plat of record in Plat Book 23, Page 85, in the Warren County Court Clerk's Office.

Being the same property conveyed to A. O. Smith Corporation, a Delaware corporation, by its division, A. O. Smith Automotive Products Company, by deed from Bowling Green-Warren County Industrial Foundation, Inc., dated February 6, 1997, of record in Deed Book 739, Page 586, in the Warren County Court Clerk's Office.

TO HAVE AND TO HOLD the above described property unto the said party of the second part, its successors and assigns forever.

IN WITNESS WHEREOF, the said party of the first part has hereunto set its hand, by and through its corporate officer, on this the day and year first above written.

A. O. SMITH CORPORATION, by its division, A. O. Smith Automotive Products Company

BY: W. David Corosen
Name: W. DAVID COROSEN
Title: V.P. GENERAL COUNSEL & SECRETARY

Return To
MIKE REYNOLDS
Reynolds, Johnson, Hinton, Thomas & Pepper
P.O. Box 1050
Bowling Green, KY 42302-1050