**Letter of Intent to Purchase**

BUYER: **All States Equity Group LLC**

SELLER: Mahlon Driver

This is a letter of intent only. It does not create a legally binding obligation on the parties or their brokers. This letter of intent is subject to agreement between the parties upon a formal written purchase and sale contract containing the terms and conditions the parties find acceptable. This letter of intent sets forth some of the general terms and conditions for a purchase and sale transaction to be entered into concerning the above described real property.

**1**. PROPERTY ADDRESS: 800 NORA drive,Newbern TN 38059

**2.** PURCHASE PRICE: **$580,000.00**

**3**. EARNEST MONEY: **Earnest money $2900 deposited 3 business days after receiving due diligence documents below**

**Contingent upon**

(a) Seller providing all documents for loan approval below

(b) Unresolvable title issues prevent buyer from receiving marketable title to the property

(c) Phase 1 environmental comes back clean.

**4.** CONTRACT CLOSING DATE: **45 days from the end of the due diligence period.**

**5**. FINANCING: **The buyer will have 45 days to obtain financing commitment from the date of the fully executed purchase agreement.**

**6.** DUE DILIGENCE PERIOD: **45 days from receipt of all requested due diligence items and provided full access to the properties as needed.**

**7**. ADDITIONAL CLAUSES: Vesting to be determined upon close of escrow. The buyer will be obtaining financing. 7 days to put a purchase agreement together.

**This offer is only valid through:**  **01/15/2022**

**Gerardo Davila  
Acquisitions**

**All States Equity Group LLC**

**Due Diligence Documents:**

● Current rent roll that has a schedule of all tenants deposits, move-in dates, move-out dates, fees, incentives offered (if any) and current balances for all tenants  
● All rental agreements, leases  
● Service contract and all other written contracts or agreements which affect the Property  
● P&L/ Operating Statements (income and expense) of the Property for the last 2 years  
● Bank Statements Last 3-6 Months  
● Tax Returns Last 2-3 Years  
● Utility bills last 3 months  
● Property tax bills last 2 years  
● List of all personal property to be conveyed to Buyer  
● Current monthly billing statement for each vendor/service provider providing monthly or regular service  
● List of all capital improvements and costs performed during the previous 12 months for anything over $500  
● Schedule of salary, compensation and benefits paid to any on site or off site staff  
● Copy of all Licenses and Permits affecting the Property  
● Copies of any notices received by Seller during the term of Seller's ownership pertaining to any violations of laws, ordinances, statutes and/or codes;  
● Copies of any notices of current or past litigation relating to the Property during the term of Seller's ownership  
● Copies of any existing ALTA Survey map and Phase 1 Environmental Report (if you have one)