



## LETTER OF INTENT

Steve,

Landwest LLC, a Limited Liability Company or its Assignee (hereinafter “Buyer”), hereby wishes to express its interest in purchasing the property described below from Contra Costa County (hereinafter “Seller”).

The terms and conditions of this non-binding Letter of Intent are as follows:

**1. PROPERTY:**

34 lots at 1750 Oak Park Blvd. Located in Pleasant Hill, CA (the “Property”).

**2. PURCHASE PRICE:**

The Purchase Price shall be (\$10,000,000).

**3. DEPOSITS:**

- a. The sum of (\$100,000) cash shall be deposit into escrow.
- b. Additional deposit (\$500,000) after the issuance of the Feasibility approval Notice.

**4. FEASIBILITY:**

- a. Buyer will require a Feasibility period of (45) days.

**5. CLOSE OF ESCROW:**

- a. Closing shall be (15) days after the “Feasibility Date” as described in Section 4 above, or (7) days after receipt of the Notice of Completion confirming that the Demolition/Site Preparation is complete, whichever is later.

**6. TITLE AND ESCROW COMPANY:**

First American Title Company  
Barbara Clarke  
Roseville, CA  
Phone work: 916 677 2697  
Cell: 916 698 5936  
Email: bclarke@firstam.com

**7. FREE AND CLEAR TITLE AND TAX PRORATIONS:**

Seller shall provide free and clear title to Buyer upon close of escrow. Property taxes and any assessments shall be prorated upon the close of escrow.

**8. PROPOSAL EXPIRATION:**

This Proposal shall expire on May 15, 2020 at 5:00 P.M. PST. An executed letter in this format should arrive no later than this time.

Upon acceptance of this **non**-binding Letter of Intent by Seller, Buyer will then proceed with the preparation of a formal PSA.

Both Buyer and Seller hereby represent and warrant that each of the undersigned has the authority to execute and enter into this Letter of Intent and, subject to the conditions set forth herein, has the authority to consummate the transaction contemplated herein. This Letter of Intent may be executed in counterparts. Should the above terms and conditions meet with your approval as the Seller, please sign below and return an approved copy of this letter to the Buyer.

**Agreed to by Buyer:**

LANDWEST LLC,  
a Limited Liability Company

By: \_\_\_\_\_

Name: Patrick H. Matthews

Its: Managing Member

Date: May 1, 2020



**Agreed to by Seller:**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_