



COMMERCIAL LETTER OF INTENT TO PURCHASE

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS®, INC. IS NOT AUTHORIZED. ©Texas Association of REALTORS®, Inc. 2022

This letter of intent summarizes the general terms of a proposed purchase and sale agreement between Seller and Buyer. The terms of this letter of intent are not binding upon either Seller or Buyer.

SELLER: Total E & P USA Operating LLC

Address: PO Box 17180, Fort Worth, TX 76102

Phone: E-mail:

Mobile: Fax or Other:

BUYER: Johnson County, Texas

Address: 2 N Main, Cleburne, TX 76033

Phone: E-mail:

Mobile: Fax or Other:

PROPERTY: 411 Marti Drive, Cleburne, TX 76033

Lot 1R1 Block 2 Marti-Bentley 126.5528.32841,32843

SALES PRICE: \$ 2,100,000.00, being:

- X cash in the amount of \$ 2,100,000.00
Third Party Financing totaling \$
Assumption of existing loan with a balance of \$
Seller Financing in the amount of \$

EARNEST MONEY: \$ 25,000.00

TITLE COMPANY: Fidelity National Title, The Baker Firm

FEASIBILITY PERIOD: 120 days after the effective date.

FINANCING CONTINGENCY days after the effective date.

CLOSING DATE:

- X 45 days after the expiration of the feasibility period.
(specific date).

TITLE POLICY: Cost paid by X Seller Buyer. X Seller Buyer will pay the additional cost for the modification of the standard printed survey exception.

SURVEY:

- Buyer will obtain new survey at Buyer's expense. Seller will reimburse up to \$ of cost.
X Seller will obtain new survey at Seller's expense. Buyer will reimburse up to \$ zero of cost.
X Seller will provide Seller's existing survey.

(TXR-1803) 07-08-22 Initialed for Identification by Seller and Buyer

Letter of Intent concerning: 411 Marti Drive, Cleburne, TX 76033

DEED TYPE: general special warranty deed.

BROKERS:

Representing Seller: Compass Commercial Ulterre Group
Eric Walsh

Representing Buyer: Webb Kirkpatrick Real Estate Inc
Hope Kirkpatrick

Seller will pay fees: as specified by separate written commission agreement, or as follows

Seller's Broker a total cash fee of:
 _____ % of the sales price.

Buyer's Broker a total cash fee of:
 3.000 % of the sales price.

NOTICE: Chapter 62, Texas Property Code, authorizes a broker to secure an earned commission with a lien against the Property.

PROPERTY CONDITION: Buyer will accept the Property in its present condition except that Seller, at Seller's expense, will complete the following before closing: _____

ASSIGNMENT: Buyer may may not assign the contract.

SPECIAL PROVISIONS: Seller to deliver clear title policy, including resolution of 2 Lis Pendens impacting the property

NON-BINDING: THIS LETTER OF INTENT IS NOT INTENDED TO BE A LEGALLY-BINDING AGREEMENT OF PURCHASE AND SALE. NEITHER PARTY SHALL BE BOUND OR HAVE THE OBLIGATION TO PURSUE NEGOTIATIONS OR ANY OTHER OBLIGATIONS OF ANY KIND, UNLESS AND UNTIL A DEFINITIVE CONTRACT IS HEREAFTER SIGNED AND DELIVERED BY THE PARTIES. NO DEFINITIVE CONTRACT SHALL BE ENTERED INTO UNLESS IT IS SATISFACTORY TO BOTH BUYER AND SELLER, IN THEIR SOLE DISCRETION.

If this proposal is acceptable, please indicate by signing below and returning a fully executed copy of this letter to my attention.

Seller Buyer will prepare a draft of a purchase and sale agreement utilizing the current Texas REALTORS® form 1801 (Improved), 1802 (Unimproved), or such other form as the parties agree.

EXPIRATION: If the party receiving this letter of intent desires to pursue negotiations along the terms detailed in this letter of intent, the party delivering this letter of intent requests that the receiving party sign a copy of this letter of intent, and deliver the signed copy to the delivering party by 5:00 p.m. on February 24, **2023**.

Letter of Intent concerning: **411 Marti Drive, Cleburne, TX 76033**

Seller: Total E & P USA Operating LLC

Buyer: Johnson County, Texas

By: _____
By (signature): _____
Printed Name: _____
Title: _____ Date: _____

By: Christopher Beckett, County Judge
By (signature): Chrl Beckett
Printed Name: Christopher Beckett
Title: County Judge Date: 2/13/2023

By: _____
By (signature): _____
Printed Name: _____
Title: _____ Date: _____

By: _____
By (signature): _____
Printed Name: _____
Title: _____ Date: _____