

NOV 05 2015

CITY OF FT. PIERCE  
CITY MANAGER'S OFFICE

**Letter of Intent**

**DATE:** 11/02/2015

**Seller:** City of Fort Pierce

**Attention:** Nick Mimms

**Purchaser:** Evergreen Investments, LLC.

**RE:** 500 Orange Ave. Fort Pierce Fl. 34950

This **non-binding letter** represents Purchaser's intent to purchase the above captioned property (the "Property") including the land and improvements on the following terms and conditions:

- Intent of Use:** Youth Activity Center
- Price:** \$ 120,000
- Financing:** Cash offer.
- Earnest Money:** \$6,000 provided with letter of intent by cashier check made out to the City of Fort Pierce.
- Due Diligence:** Purchaser shall have 15 business calendar days due diligence period from the time of the execution of a formal Purchase and Sale Agreement and receipt of relevant documents. Due diligence acceptable to Purchaser in his sole and absolute discretion, which including without limitation: appraisal, environmental matters, leases, physical inspection, title, and zoning.
- Closing:** Closing shall occur 30 days after completion of due diligence period.
- Additional Terms:** Seller should provide buyer any and all documents at hand pertaining to the above property. Including but not limited to, environmental studies, floor plans, etc., upon contract approval.
- Real Property Taxes:** Real property taxes shall be prorated at closing according to the local customary proration method.
- Purchase Contract:** Seller shall have (15) business days from mutual execution of this Letter of Intent agreement to submit a purchase and sale agreement to the buyer.

This letter of intent is **not intended** to create a binding agreement on the Seller to sell or the Buyer to buy. The purpose of this letter is to set forth the primary terms and conditions upon which to execute a formal Purchase and Sale Agreement. All other terms and conditions shall be negotiated in the formal Purchase and Sale Agreement. This letter of Intent is open for acceptance through **January 6, 2016**.

**Agreed and Accepted:**

By:   
Buyer

Date: 11/2/2015

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

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

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

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

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

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