

Date of Submission:
March 14, 2016

VIA email and In Person
Four Winds Masters' Academy

Re:8011 Old Statesville Rd
Charlotte, North Carolina 28269

Mailing Address: 2124 Sunset Rd.
Charlotte, North Carolina 28216

LETTER OF INTENT and Offer

Dear Historical Landmarks Commission:

I am pleased to submit this Letter of Intent on behalf of Four Winds Masters' Academy, a North Carolina limited liability company in partnership with Successful Start Learning Center (buyer), as an expression of our intent to purchase the real estate referenced above owned by The Historical Landmarks Commission ("Seller") in Charlotte, North Carolina. This Letter of Intent does not include all of the detailed terms and conditions that shall be addressed within the Purchase Agreement ("Agreement") to be hereafter prepared by Buyer. This Letter of Intent is not intended to constitute a legally binding contract. The Agreement will include, but not be limited to, the following general terms and conditions:

Property: The property being sold is an approximately 43,000 square foot building located in Huntersville, North Carolina ("Property").

PurchaseThe offered Purchase Price for the property is One Hundred and Forty Thousand and No/100ths Dollars (\$140,000.00). The price invested by the Historical Landmarks Commission with current stabilization made.

Inspection

Period: Buyer shall have 180 days from the date the Agreement is fully executed to conduct tests, studies and investigations (the "Study Period"). Buyer will defend, indemnify and hold Seller and its members, and their respective officers, directors, shareholders, employees and agents, harmless from any and all claims and demands, liability, loss, expense, costs and obligations on account of, or

arising out of or alleged to be arising out of, Buyer's and its consultants activities on the Property.

Deposit: Upon execution of the Agreement, Buyer shall provide a deposit of \$1,000. On or prior to the expiration of the Study Period, Buyer shall provide a deposit of an additional \$4,000 that will be held in escrow until Closing, as that term is hereinafter defined.

Closing: Buyer and Seller shall proceed to settlement and closing on the Property on the earlier of 180 days after the end of the Study Period, or when Buyer receives a building permit for its intended renovation of the Property.

Fees &

Costs: The parties shall be responsible for payment of the fees, costs and taxes relating to this transaction as follows:

Seller. The Seller will be responsible for the preparation of the deed of conveyance, the Grantor's Tax, any applicable agricultural roll-back transfer taxes, its own attorney's fees relating to a settlement and its own fees for release and payoffs of any monetary encumbrances affecting the property.

Buyer. Buyer will be responsible for its own attorney's fee, charges for preparation of all other settlement documents, title examination, title insurance premiums, and any other settlement costs that are not specifically allocated herein between the parties.

Shared. Buyer and Seller shall split evenly all other state and local transfer and recording taxes not specifically listed above.

Broker: Each party represents to the other that it has not engaged, dealt with or otherwise discussed this transaction with any broker, agent or finder.

In the event that any other claim for commission or finder's fee is brought by any person or entity as a consequence of the transaction contemplated herein and as a result of any action or omission of either Seller or Buyer, then Seller or Buyer (the party responsible for such action or omission), as the case may be, shall hold harmless the other party against any loss, cost or expense of any nature arising as a consequence of the claim for the commission or fee.

Fees to Local

Government. This property has no proffers imposed by state, county or local government for final approval of the subdivision plat and/or as a condition of the issuance of building permits for the Lots.

General

Provisions: This Letter of Intent should not be construed as a contract or a promise to purchase the property. The Agreement will contain other terms and conditions customary to this type of real estate transaction such as Seller's representations and warranties, closing cost and tax allocations, expenses, clear title and the like.

Assuming the foregoing meets with your approval, please sign and return one original signed copy to my attention. Upon your acceptance of this letter by this date, Buyer will prepare the draft Agreement, which will be based on the foregoing general terms and conditions.

Your signature hereto indicates Seller's agreement not to offer the Property for sale to others for a period of thirty (30) days from the date of this Letter of Intent, and to negotiate the proposed Agreement on the terms and conditions set forth herein in good faith for a minimum of thirty (30) days from the date hereof. Please respond with your interest within five (5) business days of the date of this letter.

Educationally yours,

Regina Church-Bates

AGREED AND ACCEPTED:
Four Winds Masters' Academy

By _____

Name:

Title:

Date _____