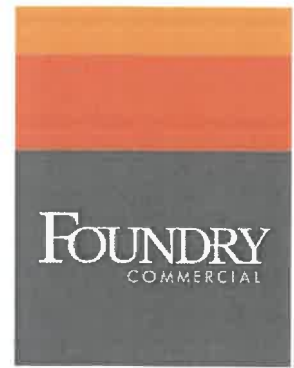


CNL Center II at City Commons
420 S. Orange Ave., Suite 950
Orlando, FL 32801

TEL (407) 540-7700

foundrycommercial.com



May 7, 2024

Kenny Martin
City Manager – Mount Juliet, TN

Via Email: kmartin@mtjuliet-tn.com

**Re: Letter of Intent to sell the property located at 6485 Central Pike, Mount Juliet, TN
consisting of parcel ID # 095097 01900**

Dear Kenny

Thank you so much for your email/offer on the above property. Following are basic terms that the Tennessee Western Kentucky Conference of the United Methodist Church (Seller) may consider regarding a sale of the property referenced above.

PURCHASE PRICE: Seven hundred and twenty five thousand dollars (\$725,000)
cash to Seller at closing.

EARNEST MONEY DEPOSIT: Twenty thousand dollars (\$20,000) to be placed in escrow amount of WESTCOTT LAW PLLC, WILLIAMSON COUNTY ESCROW AND TITLE, INC. within three (3) days of a fully executed Purchase and Sale Agreement. Earnest Money Deposit will be fully refundable during the Due Diligence Period.

DUE DILIGENCE PERIOD:

Buyer shall have a sixty (60) day Due Diligence Period from the effective date of a fully executed Purchase and Sale Agreement to conduct any inspections and investigations that it wishes, including but not limited to environmental inspections, financing, surveys, zoning and HVAC/roof/electrical/plumbing inspections. In the event the inspections and investigations are not satisfactory for any reason in Buyer's sole discretion, Buyer shall notify Seller and the Escrow Agent shall return the Escrow Deposit to Buyer within five (5) days, and all parties shall be discharged of further liability under the contract and the contract will be considered null and void. All costs associated with Buyer's inspections and investigations will be at Buyer's sole expense, including the cost of a survey. Seller will provide Buyer one 30 day extension for the sole purpose of finalizing BOC approval.

"AS IS" CONDITION:

Buyer acknowledges that Seller is selling, and Buyer shall accept, the Property in an "AS-IS, WHERE-IS" condition without any representation or warranty whatsoever by Seller relating to the buildings, land, or any mechanical systems. Buyer acknowledges that it is a sophisticated real estate Buyer who shall have had, as of the Closing Date, open access to, and sufficient time to review, all information, documents, studies and test relating to the Property that Buyer elects to conduct. Buyer covenants and warrants to Seller that Buyer shall rely solely on Buyer's own due diligence investigation in determining to purchase the Property.

PERSONAL PROPERTY:

Personal property is not included. However, any items of personal property that remain will be considered "as is" and abandoned and will have zero value. Seller makes no guarantees, warranties, or representations of any kind regarding the existence, condition, or usability of said personal property which will remain in the building at closing.

CLOSING DATE:

Within fifteen (15) days of the expiration of the Due Diligence Period. Title will be delivered at closing via a special warranty deed.

CLOSING COSTS:

Buyer and Seller will pay their own closing costs based on what is standard in the Wilson market. WESTCOTT LAW PLLC WILLIAMSON COUNTY ESCROW AND TITLE, INC. will handle the closing.

BROKER:

All parties agree that Foundry Commercial LLC is the agent for the Seller and Buyer is unrepresented in this potential transaction.

This is intended as a Letter of Intent only and is merely for the purpose of outlining terms that may be acceptable to each party. This letter should not be construed as an offer, acceptance or contract and is not intended to be binding on either party hereto and neither party shall be legally obligated to the other party in connection with any of the matters contained herein if or until such time as a Purchase and Sale Agreement has been executed and delivered by both parties.

This Letter of Intent shall expire at 5:00 P.M. CST on May 10, 2024.

Please call me if you have any questions.

Best Regards,
FOUNDRY COMMERCIAL, LLC

A handwritten signature in blue ink, appearing to read 'M. Messier', with a long horizontal flourish extending to the right.

Matthew D. Messier, SIOR, CCIM
Principal