

LETTER OF INTENT

THIS LETTER OF INTENT (the “Letter”) made on December 22, 2025 (the “Execution Date”), **BETWEEN:**

Laura Denise Contreras
(the “Purchaser”)

(the “Seller”).

- Subject Property:** 930 W. New York St., Aurora, IL
- Purchase Price:** \$34,000 Cash Deal
- Earnest Money:** Within five (5) business days after all the execution of a Formal Contract “Purchaser” shall deposit the amount of Three Thousand Dollars (\$3,000.00) as earnest money (the “Deposit”) into an account with an escrow company mutually agreeable to both Purchaser and Seller. The Earnest Money shall be applied against the Purchase Price at Closing. It shall be returned immediately to Purchaser if Purchaser notifies Seller in writing, during the Due Diligence Period that Purchaser is not satisfied with the results of Purchaser’s discoveries related to the feasibility of property development.
- Formal Contract:** Within five (5) calendar days of the acceptance of this Letter of Intent, Seller’s Attorney shall prepare a Formal Real Estate Sale Contract (“the Contract”) to be submitted to Purchaser for Purchaser and Purchaser’s attorney approval.
- Title and Survey:** Seller, at Seller’s expense, shall provide Purchaser, within ten (10) days after execution of the Real Estate Sale Contract by the parties, a title commitment with an effective date after the date of the purchase and sale agreement. Seller to provide an existing Survey within ten (10) days of the execution of the Real Estate Sale Contract.
- Environmental Report:** Seller will provide Purchaser with any existing Environmental reports, within five (5) days of the execution of the Real Estate Sale Contract.

Prorations: Real Estate Taxes and expenses pertaining to the Property will be prorated as of the closing of escrow with the prorated percentage amount determined as of the closing date.

Due Diligence: Purchaser shall have a Thirty (30) day “Due Diligence” period, or less, in which the Purchaser shall have the right to do all or any of the following (collectively, the “Due Diligence”), at Purchaser’s sole risk and in compliance with all applicable laws:

- a) Physically inspect the Property, including performance of any engineering tests, soil tests/borings, or environmental studies;
- b) Review and verify all licenses, permits, governmental approvals, leases, financial information, contracts, operating agreements, license agreements affecting the Property, if any;
- c) Review such other information with respect to the Property, as Purchaser deems necessary to verify to its satisfaction that the Property, in Purchaser's sole discretion, is suitable for purchase. Purchaser’s obligations under the Contract are contingent upon Purchaser’s satisfaction with the physical condition, environmental conditions, and suitability of the Property, and if the results of the inspections of said documents and studies are not satisfactory to Purchaser, in Purchaser’s sole discretion, Purchaser shall have the right to terminate the Contract and obtain an immediate return of the Earnest Money upon written notice to Seller at any time during the Due Diligence and Inspections period. In the event of such termination, the parties shall have no further rights or liabilities under the Real estate Contract. If Purchaser does not so timely notify seller in writing during the Due Diligence and or Inspection period, this condition shall be deemed waived.

Closing: Unless sooner terminated as herein provided, the closing of the Subject Property shall take place no more than fifteen (15) days, or less, after the expiration of the Due Diligence Period.


Broker Commission: Daniel J. Dolan from Dolan & Murphy, Inc. represents the Purchaser and Chris McGary from EXP Realty represents the Seller. The Listing Broker or Seller shall agree to pay Purchaser’s Broker, Dolan & Murphy, Inc., a commission equal to 3% of the sale price.

This Letter of Intent is to serve as a description of interest to purchase the property and business and is not considered binding on either party. The terms expressed in this Letter of Intent will become null and void if not accepted by close of business on Monday December 29, 2025.

ACKNOWLEDGED & ACCEPTED BY:

Purchaser: Laura Denise Contreras

Seller:

By:  _____

By: _____

Date: 12/23/2025 _____

Date: _____