

Brett Del Valle
Peninsula Retail Development
415 29th St.
Newport Beach, CA 92663

RE:

**Calvine Center
8416 Elk Grove-Florin Rd.
Elk Grove, CA 95624**

Dear Mr. Del Valle:

This letter represents a formal declaration of intent to purchase the above captioned property (the "Property") including the land and improvements on the following terms and conditions:

Purchaser: _____

Price: _____

Earnest Money: \$50,000 to be deposited into an escrow account by Purchaser within three (3) days after the execution of a formal Purchase and Sale Agreement. The earnest money deposit shall be credited to the purchase upon the close of Escrow.

Confidentiality: Purchaser to sign a Confidentiality Agreement prior to release of any and all information by Seller.

Due Diligence: Purchaser shall have (30) calendar day due diligence period from the time of the execution of a formal Purchase and Sale Agreement and receipt of relevant documents.

Documentation: Seller shall provide all documentation available within ten (10) days of execution of contract.

Closing: Within (15) days after "due diligence" period.

Contingency: Due diligence acceptable to Purchaser in his sole and absolute discretion, which including without limitation: appraisal, environmental matters, leases, physical inspection, title, zoning, and financing.

This letter of intent is not intended to create a binding agreement on the Seller to sell er 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 _____, _____ p.m. P.S.T.

Sincerely yours,

By: _____

Date: _____

Agreed and accepted:

By: _____

Date: _____