



Hickory Villas

**NON-BINDING LETTER OF INTENT
RESERVING A DEVELOPMENT LOCATION
AND FOR THE PURCHASE AND SALE OF A
CONDOMINIUM UNIT AT THE VILLAS AT HICKORY HILLS**

_____, _____, 2015

Hickory Investors, LLC
c/o: Gina Roblin
via email: goblin@morelockcross.com

Re: Reservation of location # _____ and letter of intent for purchase of Condominium Unit # _____ of The Villas at Hickory Hills, a Condominium.

Dear Ms. Roblin:

We, _____, (the "Purchaser"), are pleased to present to you this Letter of Intent wherein Purchaser shall reserve that certain space within The Villas at Hickory Hills, a condominium (the "Development") for development/construction of a single family residence (the "Residence") designated as _____ and located approximately as illustrated on **Exhibit "A"** attached hereto and incorporated herein by this reference (the "Site") and sets forth the conditions on which Purchaser is willing to negotiate a Purchase and Sale Agreement for the (i) purchase of the condominium unit as created on the Site within the Development (the "Unit") and (ii) the construction of the Residence on the Unit. This Letter of Intent is not intended to be a binding contract, but is intended only to provide the basis for negotiations for an enforceable Purchase and Sale Agreement ("Agreement") to be negotiated hereafter by Purchaser and **Hickory Investors, LLC** (the "Seller"); notwithstanding, the above, this Letter of Intent shall reserve the Site for Purchaser for the Reservation Period (as defined below).

SITE PURCHASE PRICE:

The purchase price for the Unit (and not the improvements located thereof) shall be _____ (\$ _____); the price of the Residence and other improvements to be constructed on the Unit, shall be set forth in the Agreement.

RESERVATION DEPOSIT:

By execution hereof and the depositing with Seller the some or Ten Thousand and no/100 Dollars (\$10,000.00) or 10% of purchase price whichever is less (the "Reservation Deposit") the Site shall be exclusively reserved for Purchaser for the Reservation Period (as hereinafter defined). The Reservation Deposit shall be completely refundable until the expiration of the Reservation Period.

RESERVATION OF UNIT
LOCATION:

For a period of ninety (90) days following the execution hereof (the "Reservation Period"), Purchaser shall have the exclusive right to contract for the construction of the Residence on the Site and the purchase of the Unit in connection therewith. The form of the Agreement shall be mutually agreed upon by Purchaser and Seller.

TITLE COMPANY:

Great American Title Company of the Ozarks, 1545 E. Primrose Ste. B, Springfield, MO 65807 Attn: Connie Reed, Telephone: (417) 890-6686, Email: creed@gatozarks.com (the "Title Company").

FEASIBILITY PERIOD/
CREATION OF UNIT:

The Agreement shall provide Purchaser with ninety (90) days after the Effective Date (as defined in the Agreement) (the "Feasibility Period") or other specified time as mutually agreed by Purchaser and Seller to review Seller's Information and satisfy the Purchaser's contingencies, including, without limitation, the sale of Purchaser's current residence. The Agreement shall also provide that should Purchaser fail to progress in construction of the Residence on the Site to that point which allows Seller, or Seller's designated party, to file the replat of the Development, thus creating the Unit within one-hundred twenty (120) days following the expiration of the Feasibility Period, the right to construct the Residence on the Site or otherwise create the Unit, reserved by Purchaser under the Agreement, shall at Seller's option, be subject to termination and all sums advanced or deposited by Purchaser shall be subject to forfeiture.

CLOSING DATE:

Within thirty (30) days of Seller's ability to transfer title to the Unit or another mutually agreeable specified time after expiration of the Feasibility Period.

TITLE WORK:

Seller to provide as soon as possible following execution of the Agreement, but in any event no less than thirty (30) days prior to closing.

SELLER'S INFORMATION:

Promptly following the execution of this letter of intent, Seller shall deliver to Purchaser all pertinent materials relative to the Unit such as condominium declaration, rules and regulations, architectural restrictions and any other such items in order to facilitate Purchaser's due diligence of the Unit (collectively the "Condominium Documents"). If within the Reservation Period, Purchaser is not satisfied, for any reason, or for no reason, with the provisions of the Condominium Documents, Purchaser may terminate the letter of intent and the Reservation Deposit shall be promptly refunded to Purchaser.

DISCLOSURE OF CONDOMINIUM: By execution hereof, Purchaser acknowledges and agrees that the Unit to be purchased will be a condominium unit within The Villas at Hickory Hills and shall be subject the condominium governing documents. The "Unit" to be purchased shall not be created or available for transfer to Purchaser until that certain point in time during the construction process of Purchaser's single family residence wherein Seller's civil engineer can prepare and record an update plat of the condominium. Lastly, the location and boundaries of the "units" set forth on **Exhibit "A"** are rough approximation and the final location shall be as finally set forth on the recorded plat creating the Unit.

MISCELLANEOUS: Purchaser's rights under this Letter of Intent shall not be assignable or transferrable without Seller's written consent. Seller may transfer its rights under this Letter of Intent to a related or affiliated party thereto upon written notice to Purchaser.

SPECIAL AGREEMENTS:

[Remainder of this page intentionally left blank]

Nothing contained in this proposal should be considered binding on either the Seller or the Purchaser. If the terms outlined above meet with your approval, please sign and return this letter of intent with the amount described above.

Very truly yours,

By: _____ Accepted and agreed to this _____ day of _____, 2015.

By: _____ Accepted and agreed to this _____ day of _____, 2015.

SELLER:

Hickory Investors, LLC

By: _____
Name: _____
Title: _____

