



5901 NW 151st STREET – SUITE 126
MIAMI LAKES, FLORIDA 33014
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August 31, 2020

Lincoln Parish
Jeri Webb

Phone 318-513-6200

Via Email : Jwebb@lincolnparish.org

RE: Aaron Rents
100 Dan Reneau Dr Ruston, Louisiana

Dear Ms. Webb

This is an offer presented for the above referenced Limited Liability Company, (“Purchaser”) to purchase the above referenced property. Purchaser proposes the following general terms and conditions:

1. Purchase Price shall be \$1,000,000 At closing the purchaser shall pay \$1,000,000 in cash. The purchaser shall receive title free and clear of all rights, open permits, liens, or encumbrances.
2. Initial Deposit of \$50,000 shall be paid to WNF LAW GROUP (“Escrow Agent”), upon execution of a Purchase and Sale Agreement. Another \$50,000 shall be deposit at the conclusion of the inspection period
3. The total deposit of \$100,000 shall be applied towards the purchase price.
4. General Inspection Period 15 days for general inspections. The buyer shall not be able to cancel for any reason after this period unless they are unable to obtain marketable and insurable title or if the property is contaminated.
5. Additional Contingency: Seller shall obtain store sales figures for buyer.
6. Buyer shall be able to conduct their own Phase I, Building Inspection, Survey and any and all other inspections, investigations and interviews relating to the property as buyer deems necessary. Seller shall deliver any and all information they have relating to the property.

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7. **Closing Period** shall occur within 15 days from the expiration of their due diligence period, or 3 days after an acceptable tenant estoppel.
 8. **Closing Costs** shall be determined based upon "standard practices" of this type in the District where the property is located.
 9. This is an "*As is Sale*" except for issues that the seller or its agents, withhold or intentionally fail to disclose. Buyer having the right to perform any and all reasonable inspections that buyer deems fit and seller shall cooperate.
 10. **Brokerage Commissions:** Purchaser represents that he has not dealt with any brokers other than the sellers broker Syndicated and the property was presented to buyer by Harding Realty, Inc..

Buyer is an experienced real estate developer and investor in South Florida. Buyer currently owns in excess of 900,000 sq ft of commercial space. The buyer will provide a proof of funds upon acceptance of this LOI.

Sincerely,



Alan I. Wasserstein