

October 18, 2017

Lynn F. Coker
NAI Capital
lcoker@naicapital.com

Dear Mr. Coker;

I am offering to purchase the City of Desert Hot Springs' Successor Agency (Seller) Parcel Number 9 (marketing flyer attached) composed of approximately .45 acre of vacant land with the following conditions and terms:

1. Price: \$69,195, payable in cash with close of escrow.
2. Property: Riverside County APN's 639-232-026, 027 and 028.
3. Buyer: Chaudhry Sharjeel Masood or Assignee.
4. Intended Use: Eventual development of the site amounting to upwards of 2,000 square feet of improvements intended for food service and restaurant retail sales.
5. Closing: Fifteen (15) Days following the removal of all Buyer Contingencies.
6. Buyer Due Diligence Period: Thirty (30) Days following the opening of escrow.
7. Earnest Money Deposit: Buyer shall deposit \$2,500 into the Escrow Account within 3-days following the opening of Escrow. This money is refundable to Buyer should Escrow be cancelled at any point throughout the Buyer Due Diligence Period.
8. Condition of Property at Close of Escrow: Seller shall deliver the subject parcel lien free and cleared of all trash and debris.
9. Broker Representation: NAI Capital represents the City of Desert Hot Springs' Successor Agency (Seller) and both Buyer and Seller warrant there are no other Brokers, Agents or Consultants eligible for any compensation as a result of the consummation of this contemplated transaction other than NAI Capital.

This expression of interest outlines high level purchase and sale conditions and is to be used for discussion purposes only. Neither Buyer nor Seller is obligated by any elements of this expression of interest nor is either party required to respond or advance these discussions whatsoever. For the purpose of the contemplated transaction, only a fully executed Purchase and Sale Agreement may bind the parties.

Sincerely,



Chaudhry Sharjeel
sharjeelmasood@hotmail.com