

Letter of Intent

November 24, 2020

Fremont Planning board

Dear Fremont Planning Board,

This Letter of Intent (this "Letter") sets forth the mutual interest of Travis Baum, Baum Plumbing & Heating, ("Buyer") and Richard Maloof, ("Seller") regarding the change of use at 255 main street Fremont, NH 03044 from a store front to an office space and Garage. Property is 2 acre lot with 2 buildings. The buildings will remain the same with cosmetic improvements. The buildings will have new siding, windows, doors, and the parking lot will be repaved in the spring. There will be no vehicles parked outside on the property over night. New lighting will be installed to light up the parking lot. The front building will be repurposed as an office space. There is currently an existing apartment that will be rented out.

1. Purchase Price. The purchase price for the Transaction shall be \$180,000.00 (the "Purchase Price"). The Purchase Price shall be payable by Buyer as follows:

(A). \$5,000.00 due upon the signing of the Purchase Agreement.

2. Conditions. The Transaction shall be subject to the satisfaction of the following conditions:

(A). Buyer securing financing in an amount necessary to finance the Transaction.

(B). Securing permission to run plumbing business on property

3. Termination. This Letter will automatically terminate upon the earliest of:

(A). the execution of the Purchase Agreement by the Parties

(B). the mutual written agreement of Buyer and Seller

(C). November 24, 2020

4. Governing Law. This Letter and all matters thereto shall be governed by and construed in accordance with the laws of the State of New Hampshire, without giving effect to its conflict of laws principles.

5. Non-binding. This Letter is intended only as a reflection of the intention of the parties, and neither this Letter nor its acceptance shall constitute or create any legally binding or enforceable obligation on any party, except with regards to Termination and Governing Law.

6. Miscellaneous. This Letter contains the entire understanding between the parties and supersedes all previous agreements, if any, between the parties concerning the same or substantially similar subject matter. This Letter may be amended, supplemented or otherwise modified only in a writing signed by duly authorized representatives of each party. This Letter may be executed in counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same document. The section headings are for reference purposes only and shall not otherwise affect the meaning, construction or interpretation of any provision in this Letter.

If the foregoing terms and conditions are acceptable, please sign and return this Letter to the undersigned.

Very truly yours,


Travis Baum, Baum Plumbing & Heating

Agreed to and accepted by:


Seller Signature

Richard Maloof
Seller Full Name