Letter of Intent to Purchase Property

LV100NY, CORP

May 7, 2025

DAUGAVAS VANAGI LATVIAN WELFARE ORGANIZATION, INC.
115 w 183rd Street
Bronx, New York, 10453

RE: Letter of Intent to Purchase property in Bronx borough, Block 03225, Lot 0040

Dear Christian Dedvukaj,

This Letter of Intent ("LOI") is submitted by LV100NY, CORP ("Buyer") to express its interest in purchasing the property owned by DAUGAVAS VANAGI LATVIAN WELFARE ORGANIZATION, INC ("Seller") located at Block 03225, Lot 00 40 ("Property"). This LOI is non-binding and intended solely to outline the key terms under which Buyer would be prepared to proceed, subject to further negotiation and execution of a mutually acceptable Purchase and Sale Agreement.

1. Purchase Price

Buyer proposes to purchase the Property for a total purchase price of $2,000,000.00 ("Purchase Price"), subject to customary adjustments and prorations.

2. Escrow Deposit

Upon execution of the Purchase and Sale Agreement, buyer shall abide by the terms and conditions by the lending institution and/or the designated escrow agent, deposit 5%, $100 000 into escrow account and will be incorporated into the Purchase and Sale Agreement. This deposit shall be refundable during the Due Diligence Period and non-refundable thereafter, except in the event of a Seller default or unmet contingency.

3. Brokerage Fees

Buyer understands that Christian Dedvukaj, agent for PRINCETON REALTY GROUP represents the Seller and that Seller shall be solely responsible for payment of all broker commissions due in connection with this transaction.

4. Due Diligence Period

Buyer shall have a 30-day due diligence period following the full execution of the Purchase and Sale Agreement during which it may, at its sole discretion, conduct physical inspections, title and survey review, environmental assessments (including a Phase I Environmental Site Assessment, consistent with ASTM E1527-21 standards for All Appropriate Inquiry, to identify any Recognized Environmental Conditions as they pertain to real estate within Bronx County, New York), zoning and land use analysis, and a review of all relevant documents, including the existing certificates and documents of full environmental compliance that Seller will provide to Buyer for its review during this period. Buyer acknowledges that environmental conditions and regulatory oversight within Bronx County, including potential involvement of the New York City Office of Environmental Remediation (OER) and consideration of the E-Designation program, may have specific implications for the Phase I ESA and any subsequent environmental due diligence.

5. Contingencies

The obligation of Buyer to proceed with the purchase shall be subject to the satisfaction or waiver of the following contingencies, among others:

- Environmental Contingency: No discovery of hazardous substances or violations of environmental law.
- Zoning/Land Use Contingency: Confirmation that Buyer's intended use complies with applicable zoning laws.
- Title and Survey Contingency: Delivery of clear and marketable title and acceptable survey results.

6. Closing Timeline

Closing shall occur on or about 90 days following the expiration of the Due Diligence Period, subject to the satisfaction of all contingencies and conditions precedent.

7. Non-Binding Effect

This LOI is not intended to create any binding legal obligations on the part of either Buyer or Seller except with respect to this section and any confidentiality obligations separately agreed upon in writing. The parties acknowledge and agree that a binding commitment with respect to the Property shall only arise upon the execution of a definitive Purchase and Sale Agreement, duly authorized and signed by both parties.

We appreciate your consideration of this proposal and look forward to working with you to negotiate the terms of a mutually acceptable agreement.

Cordially,

Valdis Čirksts,
Authorized Representative
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