

LOI TO PURCHASE REAL PROPERTY

This Letter of Intent made on the 1st day of November, 2023, between BC&E USA COLUSA 1, LLC (A California Limited Liability Company) 802 N Irwin Street, Suite 204, Hanford, CA 93230, called the Purchaser, and Colusa Industrial Properties (A California Corporation), 50 Sunrise Blvd., Colusa, CA 95932, called the Seller.

BC&E USA Colusa 1, LLC offers to purchase the two properties located at the Colusa Industrial Park, Colusa, Ca 95932 known as the 4.98 Acres located behind 2861 Niagara Ave, Colusa, Ca 95935 (APN 017-030-106-000) and the property known as the 2.6 Acres located directly East of the southeast property marker of 2861 Niagara Ave., Colusa Ca 95932 (APN 017-140-014-000). See Exhibit A parcel maps. The offer to purchase as described shall be in accordance with the following terms and conditions, subject to the execution of a definitive and mutually acceptable purchase and sale agreement ("Purchase Agreement") within 30 days after the date this letter ("Letter of Intent") is executed (such interim period, the ("Negotiation Period").

PURCHASE PRICE: The total purchase price of the two properties is One-Million One Hundred Thirty-Seven Thousand Dollars (\$1,137,000 USD).

ESCROW: The escrow agent ("Escrow Agent") shall be determined and one that is mutually acceptable to both parties to this transaction. The Purchase agreement shall be mutually prepared and executed by Buyer and Seller no later than 30 business days following the execution of this Letter of Intent.

SUBJECT TO: The premises are being conveyed and sold subject to any city, town or village zoning regulations and ordinances in which they lie, which are not violated by existing structures; encroachments upon any street or highway; and covenants and restriction and easements if record provides they do not prohibit or affect the present structures on the premises and their current use, or render title unmarketable.

FORMAL PURCHASE AGREEMENT: Upon acceptance by the Seller of the Letter of Intent, the Seller will prepare a Purchase Agreement incorporating the terms and conditions of this Letter of Intent, and containing the usual agreements, representations, warranties, indemnifications, terms and conditions, and other provisions commonly found in such agreements, which will be presented to the Buyer for review. The Seller and Purchaser shall act in good faith and use their best efforts to negotiate and enter into a Purchase Agreement based upon this Letter of Intent.

CLOSING DATE: The closing of title shall be on or before December 31, 2023, or such a date as the Purchase and Seller agree to.

DEED: At the title closing, a Grant Deed/Quit Claim Deed in proper statutory short forms for recording, which shall be executed and acknowledged so as to convey to Purchaser the fee simple of the premises, free and clear of all encumbrances, except as stated in this agreement and shall contain the covenant required by Section 13 of the Lien Law, shall be delivered from Seller to Purchaser.

POSSESSION: Possession of the premises shall be delivered vacant to the Purchaser on the date of the title closing, free of all leases, tenancies and occupancies.

ASSIGNMENT: The Purchaser shall not have the right to assign this agreement, this option being personal to them.

MODIFICATION: This Letter of Intent may not be amended, except in writing, and must be signed by all the parties hereto.

EFFECT of the LETTER of INTENT: Notwithstanding that this Letter of Intent contains some of the essential points regarding the transaction described herein, this is not intended to be a legally enforceable agreement and no cause of action shall arise in respect of the signing hereof.

OFFER EXPIRATION: If not executed by Seller, this Letter of Intent shall be automatically terminated as of November 30, 2023.

Each of Purchaser and Seller acknowledge and agree that this Letter of Intent shall be superseded by the Purchase Agreement. Until such time as the Purchase Agreement is executed each, Purchaser and Seller agree to proceed in accordance with terms, conditions, and provisions outlined in the Letter of Intent. If the Purchase Agreement is not fully executed within the Contract Negotiated Period, this Letter of Intent shall expire, be of no further force and effect, and neither Purchaser or Seller shall have any rights or duties hereafter. In the event this Letter of Intent is terminated and the Purchase Agreement is not fully executed, each Purchaser and Seller agree to return promptly to the applicable party all documentation provided pursuant to the Letter of Intent.

Please sign the enclosed copy of this Letter of Intent and return to us on or before November 15, 2023, as confirmation of the status of our negotiations.

PURCHASER: _____

BC&E USA COLUSA 1, LLC

October 31, 2023

Contact Information: Robert L Norman, Managing Member
802 N Irwin Street Suite 204
Hanford, CA 93230
559 816.8651
559 582.2837 Fax

Acknowledged and Agreed:

SELLER: Ed Hulbert, C.E.O.

Colusa Industrial Properties, Inc

Date: 11/2/23

Contact Information: Ed Hulbert, C.E.O.
50 Sunrise Blvd.
Colusa, Ca 95932
530 458.2118
530 458.2110 Fax