LETTER OF INTENT

FOR THE PURCHASE OF REAL PROPERTY

Document Date: November 7, 2026

SECTION 1: PROPERTY DESCRIPTION

The property under consideration is Sunset Pines Mobile Home Community (the "Property"), a manufactured housing community located at Sample address, San Antonio, TX. The Property comprises approximately 50 home sites on approximately 18.5 acres, the offered price equating to approximately $26,700 per site. The current site mix is approximately 35 tenant-owned homes, 8 park-owned homes (8 occupied, 0 vacant), 4 rent-to-own homes, and 3 vacant pads. The community was established in 1985. The sale shall include the land, all park infrastructure (including water, sewer, and electric distribution systems, roads, and common facilities), all park-owned manufactured homes, all improvements, fixtures, equipment, and personal property used in connection with the operation of the Property, and the service contracts Buyer elects to assume under Section 10, and all warranties, permits, licenses, and entitlements that are transferable, together with all transferable intangible assets associated with the Property.

SECTION 2: PURCHASE PRICE AND TERMS

Buyer proposes a total purchase price of One Million Three Hundred Thirty Five Thousand Dollars ($1,335,000), payable as follows:

• Earnest Money Deposit: $26,700 (as detailed in Section 3)
• Balance at Closing: $1,308,300, to be paid via wire transfer of immediately available funds at closing

The purchase price equates to approximately $26,700 per site. Buyer reserves the right to adjust the purchase price based on findings during the Due Diligence Period, subject to mutual agreement.

SECTION 3: EARNEST MONEY

Within three (3) business days following mutual execution of the Purchase and Sale Agreement, Buyer shall deposit the sum of Twenty Six Thousand Seven Hundred Dollars ($26,700) ("Earnest Money Deposit") with a mutually agreed-upon title company or escrow agent.

The Earnest Money Deposit shall be:
• Fully refundable during the Due Diligence Period for any reason or no reason, at Buyer's sole discretion
• Refundable until the later of the expiration of the Due Diligence Period and Buyer's receipt of

the financing commitment described in Section 7(a); non-refundable thereafter, except in the event of Seller's default or failure of any other contingency set forth herein
• Applied as a credit toward the purchase price at closing

Upon termination during the Due Diligence Period, the Earnest Money Deposit shall be returned to Buyer within five (5) business days.

SECTION 4: DUE DILIGENCE PERIOD

Buyer shall have a period of 30 calendar days commencing upon Buyer's receipt of all Due Diligence Documents listed in Section 5 (the "Due Diligence Period") to conduct inspections, investigations, and analyses of the Property.

During this period, Buyer and its agents, contractors, and representatives shall have reasonable access to the Property, upon 24 hours' prior notice to Seller, to conduct:
• Park infrastructure inspections (water, sewer, and electric distribution systems, served by public water and sewer; roads; and storm drainage)
• Environmental assessments (Phase I, and Phase II if warranted)
• Inspection of all vacant park-owned homes and a representative sample of occupied park-owned homes
• A site-by-site walk to verify occupancy and home ownership against the rent roll
• Review of books, records, lot leases, and resident files
• Interviews with on-site management and staff
• Market lot-rent comparability studies

If Buyer is not satisfied with any aspect of the Property for any reason, Buyer may terminate this LOI by written notice to Seller prior to expiration of the Due Diligence Period, whereupon the Earnest Money Deposit shall be promptly refunded to Buyer.

SECTION 5: DUE DILIGENCE DOCUMENTS

Within five (5) business days of LOI execution, Seller shall provide Buyer with the following documents and information:

FINANCIAL RECORDS:

• Trailing 12-month operating statement (T-12) and annual operating statements for the prior two (2) years
• Current lot rent roll by pad, showing site number, occupancy, home ownership (tenant-owned, park-owned, rent-to-own), lot rent, and any home rent
• Delinquency report and eviction history for the past 24 months
• Rent-increase notice history for the past three (3) years
• Utility bills for the past 12 months and RUBS / utility billing history

• Property tax bills for the past three (3) years

RESIDENT AGREEMENTS:

• Lot lease forms and park rules and regulations
• Home rental agreements
• Rent-to-own agreements, with payment histories and remaining balances

PARK-OWNED HOMES:

• Schedule of park-owned homes (site, serial number / HUD label, year, size, and title status)
• List of abandoned homes and homes titled in Seller's name

INFRASTRUCTURE AND COMPLIANCE:

• Water and sewer system details (public or private; any well, septic, lagoon, or treatment plant; responsibility for service laterals)
• Manufactured housing community operating license and permits
• Zoning and legal-conforming status documentation
• Survey or recorded plat showing the site layout
• Flood zone determination
• Environmental reports (if available)

CONTRACTS AND INSURANCE:

• Service contracts and property management agreement
• Insurance policies and loss runs for the past five (5) years
• Any pending or threatened litigation

SECTION 6: CLOSING

Closing shall occur within 45 calendar days following the expiration of the Due Diligence Period, or such earlier date as mutually agreed upon by the parties (the "Closing Date").

At closing:

• Seller shall convey marketable fee simple title to the real property by General Warranty Deed, free and clear of all liens, encumbrances, and exceptions other than those approved by Buyer in writing
• Seller shall convey all park-owned manufactured homes by bill of sale and transfer of each home's certificate of title or statement of ownership under applicable state law, free and clear of all liens
• Seller shall assign to Buyer all lot leases, home rental agreements, and rent-to-own contracts, together with each rent-to-own contract's payment history and remaining balance
• The purchase price shall be allocated between the real property and the personal property (including the park-owned homes) as agreed by the parties in the Purchase and Sale Agreement

• Seller shall provide an owner's title insurance policy in the amount of the purchase price allocated to the real property, issued by a nationally recognized title insurance company
• Seller shall deliver possession of the Property to Buyer, subject to the rights of residents under existing lot leases and home agreements
• Closing costs shall be allocated as customary for TX, or as otherwise mutually agreed

SECTION 7: CONTINGENCIES

This transaction is contingent upon the following, each of which must be satisfied or waived in writing prior to closing:

a) Financing Contingency: Buyer obtaining financing on terms substantially consistent with approximately 75% loan-to-value, an interest rate of approximately 7.00%, and a 25-year amortization, or on such other terms as are acceptable to Buyer in its sole discretion. Buyer shall use commercially reasonable efforts to secure financing and shall provide Seller with a financing commitment letter no later than 30 days after the Due Diligence Period expires.

b) Inspection Contingency: Buyer's satisfaction, in its sole discretion, with the physical condition of the Property, including but not limited to the park infrastructure, the park-owned homes, and environmental conditions.

c) Appraisal Contingency: The Property appraising at or above the purchase price, by a state-certified general real property appraiser acceptable to Buyer's lender (MAI designation preferred). If the appraisal is below the purchase price, Buyer may: (i) terminate this LOI and receive a full refund of Earnest Money, (ii) proceed with the purchase at the agreed price, or (iii) negotiate a reduced purchase price with Seller.

d) Title Contingency: Buyer receiving a title commitment showing marketable and insurable title, free of unacceptable encumbrances, liens, or defects. Buyer shall have ten (10) business days following receipt of the title commitment to object to any exceptions, and Seller shall have ten (10) business days to cure such objections.

SECTION 8: SELLER REPRESENTATIONS

Seller represents and warrants to Buyer that, to the best of Seller's knowledge:

• Seller has full authority to enter into this transaction and convey the Property
• The Property is not subject to any pending or threatened litigation, condemnation, or governmental action
• There are no material defects in the Property that have not been disclosed to Buyer
• The rent roll provided is true, accurate, and complete as of its date
• All financial statements provided are true and accurate and have been prepared in accordance with Seller's standard accounting practices

• The Property is in compliance with all applicable zoning, building codes, and governmental regulations
• There are no known environmental contamination issues, including but not limited to asbestos, lead-based paint, mold, underground storage tanks, or hazardous materials
• There are no oral agreements with tenants or modifications to written leases that have not been disclosed
• Seller has not received notice of any special assessments, zoning changes, or proposed condemnation affecting the Property
• Seller has disclosed whether water and sewer service is provided by public utilities or by private systems serving the Property; all such systems are in working order, permitted, and free of open violations or notices
• Seller holds title to each park-owned home free of liens, and the rent roll accurately identifies tenant-owned, park-owned, and rent-to-own homes

These representations shall survive closing for a period of 12 months.

SECTION 9: ASSIGNABILITY

Buyer may assign this LOI and any resulting Purchase and Sale Agreement to an affiliated entity, a single-purpose entity formed for the purpose of acquiring the Property, or a third-party assignee, without obtaining Seller's prior consent, provided that Buyer shall remain liable for all obligations hereunder unless released in writing by Seller. Seller shall cooperate in facilitating any such assignment at no cost to Seller. This assignment right is intended to allow Buyer flexibility for tax planning, financing structures, and syndication purposes.

SECTION 10: PRORATIONS AND ADJUSTMENTS

The following items shall be prorated and adjusted as of 11:59 PM on the day immediately preceding the Closing Date:

RENTS: All collected lot rents, home rents, and rent-to-own payments for the month of closing shall be prorated. Seller shall not collect rent more than one month in advance prior to closing. Any rents collected by Seller after closing that pertain to periods after closing shall be promptly remitted to Buyer.

DELINQUENT RENTS: Buyer shall not assume responsibility for delinquent rents. Any delinquent amounts collected by Buyer post-closing shall be applied first to current rents, with any excess remitted to Seller for a period of 60 days following closing.

SECURITY DEPOSITS: All tenant security deposits, plus any accrued interest required by law, shall be credited to Buyer at closing.

PROPERTY TAXES: Real estate taxes shall be prorated based on the most recent tax bill. If the actual tax bill differs materially, the parties agree to re-prorate within sixty (60) days of receipt of the final bill.

OPERATING EXPENSES: Prepaid expenses (insurance, service contracts, etc.) shall be credited to Seller. Accrued but unpaid expenses shall be credited to Buyer.

UTILITIES: Seller shall cause all utility meters to be read as of the Closing Date and shall pay all utility charges through closing.

SERVICE CONTRACTS: Buyer shall assume only those service contracts that Buyer has approved in writing. Seller shall terminate all other contracts at or before closing at Seller's expense.

SECTION 11: ADDITIONAL TERMS

a) Exclusivity: Upon execution of this LOI, Seller agrees to remove the Property from the market and cease negotiations with other prospective buyers until the earlier of (i) execution of a Purchase and Sale Agreement or (ii) 14 days following execution of this LOI, unless this LOI is sooner terminated.

b) Confidentiality: Both parties agree to maintain the confidentiality of this transaction and all related information, except as required for financing, due diligence, legal counsel, or regulatory compliance.

c) Operating Covenants: Between LOI execution and closing, Seller shall continue to operate the Property in the ordinary course of business, maintain existing insurance coverage, not enter into new leases or contracts without Buyer's consent, and not make any capital expenditures exceeding $5,000 without Buyer's prior written approval.

d) Resident Notice and Purchase Rights: The sale may be subject to state manufactured-housing statutes (including those of TX), including resident notice or purchase-right requirements; the parties shall confirm the applicable requirements with counsel before executing a Purchase and Sale Agreement. Subject to those requirements, Seller shall not notify residents of the pending sale until after the Due Diligence Period has expired.

e) Cooperation: Both parties agree to cooperate in good faith to execute a mutually acceptable Purchase and Sale Agreement within 15 days following execution of this LOI.

SECTION 12: ACKNOWLEDGMENT AND ACCEPTANCE

This LOI shall remain open for acceptance until 5:00 PM local time on November 16, 2026.

BINDING PROVISIONS: The parties acknowledge and agree that while this Letter of Intent is generally non-binding, the following provisions shall be binding upon execution: (a) Exclusivity (Section 11(a)) and (b) Confidentiality (Section 11(b)).

NON-BINDING EXPRESSION OF INTENT: Except for the binding provisions identified above, this Letter of Intent is a non-binding expression of intent and does not constitute a legally binding agreement. This document is for discussion purposes only. The parties understand that no binding agreement regarding the purchase and sale of the Property shall exist until a formal Purchase and Sale Agreement is fully executed by all parties.

LEGAL COUNSEL: Both parties are encouraged to consult with qualified legal counsel, accountants, and other advisors before executing any binding agreements.

We look forward to your positive response and the opportunity to work together toward a successful closing.

BUYER INFORMATION:

Buyer: Sample Buyer LLC
Contact: Sample Buyer
Email: support@uwmatic.com

ADDRESSED TO (Seller):
- Name: Sample Seller

SIGNATURE BLOCKS

BUYER:

Company/Entity: Sample Buyer LLC

Printed Name: Sample Buyer

Title: _____

Date: _____

Signature: _____

SELLER/PROPERTY OWNER:

Company/Entity: Sample Seller

Printed Name: _____

Title: _____

Date: _____

Signature: _____