July 27th, 2026

Re: LETTER OF INTENT TO PURCHASE
Really Cool RV Park in WA

To Whom It May Concern:

Pace Morby, through Clamp Holdings, LLC ("Buyer"), is pleased to present this Letter of Intent ("LOI") for the acquisition of the property known as Really Cool RV Park located at 67 Sixty Seven Lane, Wayup, WA 90210 (the "Property").

This non-binding LOI sets forth the principal terms and conditions under which Buyer is prepared to enter into a formal Purchase and Sale Agreement ("Purchase Agreement") for the Property, including all real estate, improvements, fixtures, and personal property associated with its ongoing operation. Upon mutual agreement to this LOI, Seller agrees to remove the Property from the market and to refrain from soliciting, accepting, or negotiating other offers while both parties work in good faith to finalize the Purchase Agreement.

Purchase Price
Buyer proposes the following for Seller's consideration:

- **Purchase Price**: $4,000,000.00
- **Down Payment:** $400,000.00
- **Senior Financing:**
  - **A:** Assume or Wrap existing note of apx balance $2,300,000.00 at 6.5% interest amortized over 25 years.
  - **B**: Buyer to obtain their own bank financing of an apx balance of $2,300,000.00 with acceptable terms to buyer
- **Seller Finance:** $1,300,000.00
  - Second position, 10-year maturity, with all outstanding principal and accrued interest due at maturity
  - Interest: 0%, no payments due, Years 1-2; 3% interest-only Years 3-10 interest only
  - No prepayment penalty
  - Buyer shall have the right to refinance the Property at any time, and any refinance proceeds applied toward the Seller Note shall reduce the principal balance, with the remaining balance continuing under the agreed terms unless otherwise amended in writing
  - Seller shall agree to subordinate the Seller Note to Buyer's senior lender if necessary and execute any commercially reasonable subordination or intercreditor agreements required, both at closing and in connection with any future refinance of the senior debt

Earnest Money
Upon full execution of the Purchase Agreement, Buyer shall deposit $40,000.00 in refundable earnest money into an escrow account with a mutually agreed-upon title and escrow company.

This earnest money shall remain fully refundable through the end of the Due Diligence Period, and shall become non-refundable only upon Buyer's written waiver of contingencies. It shall reduce the amount needed to close when financing is executed.

Purchase and Sale Agreement
A formal Purchase and Sale Agreement shall be prepared by Buyer and circulated for signature within twelve (12) business days following Seller's acceptance of this LOI.

The Agreement shall contain customary representations, warranties, due diligence provisions, contingencies, and closing terms consistent with this LOI.

Contingencies
This purchase is contingent upon:

- A satisfactory third-party appraisal supporting the agreed purchase price
- Approval of bank financing on terms acceptable to Buyer from Buyers selected financial institution should option B prevail
- Buyer's review and acceptance of all financial, operational, and legal documentation related to the Property, including but not limited to: 3 years P&Ls, 3 years occupancy data, 3 years tax returns, 1 year utility history, 3 years bank accounts, current long term leases and contracts
- Completion of all due diligence inspections, including title, survey, environmental, physical condition, land use rights, and entitlements (zoning, legal use, boundaries, etc.)

- This list is not all encompassing, more items may be requested during due diligence period

Due Diligence Period
Buyer shall have an initial forty-five (45) day Due Diligence Period, which shall commence only upon full execution of the Purchase Agreement and Seller's delivery of all requested due diligence documents and materials. Buyer may extend this period twice, for an additional fifteen (15) days each extension, by providing written notice prior to the expiration of the original period.

As part of this process, Buyer and its representatives shall have the right to conduct a full physical inspection of the Property, including an on-site visit and comprehensive evaluation of all real estate, improvements, infrastructure, utilities, and operational components.

Due Diligence period begins as soon as all due diligence financial records have been received.

Closing
It is the Buyer's intent to close on or before September 30th, 2026. All funds and documents shall be managed by a mutually agreed title and escrow company.

Closing Costs

- Buyer shall pay: title endorsements, deed and mortgage recording fees, and cost of a new or updated ALTA survey (if required)
- Seller shall pay: transfer taxes, release of any existing mortgage liens, and customary seller-side title costs
- Each party shall pay their own legal, broker, and advisory fees

Property Condition and Operations
Seller affirms the Property is currently stabilized. Seller agrees to continue standard operations and maintain occupancy, rent collections, and rent-ready condition for all rentable units and RV pads through Closing. Seller shall not materially alter rents, staffing, or vendor agreements without Buyer's written consent during escrow.

Assignment
This LOI and any resulting Purchase Agreement shall not be assigned. Buyer intends to take title through a newly formed LLC, created solely for the ownership of the subject property, which will be wholly owned by Clamp Holdings, LLC.

Commissions
If applicable, Seller shall be responsible for any brokerage commissions due in connection with this transaction. Buyer is not represented by a broker.

Exclusivity
Upon execution of this LOI, Seller agrees to grant Buyer twelve (12) business days of exclusivity, during which time Seller shall not solicit, accept, or negotiate other offers, to allow finalization of the Purchase Agreement.

This LOI represents Buyer's strong interest and intent to proceed with the acquisition of Really Cool RV Park. While non-binding, it is submitted in good faith as a foundation for a mutually acceptable Purchase Agreement.

Buyer remains open to reasonable negotiation of terms based on Seller's feedback.

Please respond with any proposed revisions by emailing heather@pacemorby.com no later than Thursday, July 30th, at 5:00pm MST.

Sincerely,
Pace Morby
Clamp Holdings, LLC
Email: heather@pacemorby.com

SIGNATURE PAGE

AGREED AND ACCEPTED:

BUYER:
Date: ______________________________
By: Pace Morby
For: Clamp Holdings, LLC
Signature: _________________________

SELLER:
Date: ______________________________
By: ________________________________
Title: ______________________________
Signature: _________________________