

LETTER OF INTENT | SALE OF ST. GREGORY THE GREAT

Terms of Purchase

Seller: St. Gregory The Great, Roman Catholic Congregation, Incorporated.

Buyer:

Property: St. Gregory the Great, 1542 Gilmore Street, Baltimore, Maryland, 21217.

Purchase Price:

Escalation (if any):

Deposit: Ten percent of purchase price.

Financing terms:

Commission: Buyer shall pay its own broker.

Closing Costs:

Feasibility Period: Buyer shall have a period of _____ days from the date the Contract of Sale is signed to perform a zoning review, inspections, and any other studies required by Buyer.

Engineering Studies: If for any reason the Contract of Sale is terminated by Buyer, all plans, reports, tests, and other work product performed on Buyer's behalf shall be turned over to the Seller within fifteen (15) days of the date of contract termination.

Closing Date: Settlement shall occur Thirty (30) days after the end of Feasibility.

Closing agent: Buyer agrees to use Seller's title attorney.

Title: The property will be sold in fee simple.

Purchase Contract: Buyer shall enter into a Contract of Sale prepared by Seller.

Existing Leases: None.

Restrictive Covenant: The deed of conveyance shall contain a restrictive covenant which prohibits the use of the property as an abortion clinic or medical type facility which provides abortion services or counseling, which promotes and/or encourages individuals to obtain an abortion, or recommends the consideration of an abortion as an alternative to carrying a pregnancy through birth; the occupancy of the building by a political action group or similar organization that advocates abortion or the right to free choice to elect an abortion; any use that promotes birth control or euthanasia, any use that relates to adult entertainment or pornography of any kind or to the sale or distribution of pornographic material; to a package goods liquor store, a bar, a tavern, a night club, any use involving the sale or consumption of liquor on the Property other than by residential occupants; a gas station; massage parlor or place of prostitution.

Seller's Name: The Buyer may not use the name of St. Gregory the Great or Roman Catholic Archbishop of Baltimore after the Property purchase without express written permission from the Seller.

This Letter of Intent is non-binding on either party.

Proof of financial wherewithal must accompany this document.

Agreed to and Accepted by:

Buyer Signature

Printed Name and Title

Date

Buyer Signature

Printed Name and Title

Date

Buyer Signature

Printed Name and Title

Date