

**USPS Letter of Intent – Merry Hill Main Office (Merry Hill, NC 27957-9998)**

Property ID: 364992-001

Date Submitted:	April 23, 2020	
Submitted To:	Marion W Early as representative of Landlord	
Submitted By:	Jones Lang LaSalle Americas, Inc. as local broker for Jones Lang LaSalle Americas, Inc., as representative of the Tenant	
Description of Requirement:	Renewal of Lease	
Response Date Requested:	Please submit a written response in the space provided within seven (7) days of receipt.	
<b>Issue</b>	<b>Proposal of Terms</b>	<b>Landlord Response</b>
1. Building:	Merry Hill Main Office, 335 Old Merry Hill Rd, Merry Hill, NC 27957-9998	
2. Landlord:	Marion W Early, 2105 Cooper Hill RD, Windsor, NC 27983-8545	
3. Tenant:	United States Postal Service shall be the entity defined in the lease agreement.	
4. Lease Commencement Date:	8/1/2021	
5. Lease Term:	Five (5) year term.	
6. USPS Lease Form:	This transaction is subject to use of the United States Postal Service's current standard lease form.	
7. Premises:	1,200 square feet (net interior), please provide a current as-built floor plan and site plan outlining the Premises	
8. Proposed Annual Rent:	\$7,000.00 per annum, inclusive of a market commission	
9. Utilities/Services/Equipment:	Per the terms of the current Lease Agreement: Utilities Services & Equipment Rider	
10. Maintenance:	Per the terms of the current Lease Agreement: Landlord Responsibility	
11. Real Estate Taxes:	Per the terms of the current Lease Agreement: Landlord Responsibility	
12. Parking:	Please outline the current parking arrangement with the USPS, specifically the availability and location of reserved parking, handicap parking, and visitor parking.	
13. Termination Option:	Tenant shall have the right to terminate with at least 30 days advance written notice to Landlord (per the terms of the current lease.)	
14. Renewal Option:	Tenant shall have two (2) renewal options of five (5) years each with at least 0 days advance written notice to Landlord. The annual rent for each option term shall be at a 10% increase over the prior term.	
15. Commissions:	Tenant is represented by Jones Lang LaSalle Americas, Inc. ("Broker"). Tenant requires Landlord to enter into a separate agreement with Broker, under which Landlord agrees to pay Broker a market real estate commission ("Commission") in the amount of \$1,400.00, equivalent to four percent (4%) of the total aggregate Lease value. The entire Commission shall be due and payable upon the execution of Lease Agreement or equivalent document.	
16. Required Documentation:	Please provide the following documents with an accepted proposal: <ul style="list-style-type: none"> <li>• Copy of recorded Warranty Deed (confirming ownership)</li> <li>• Completed IRS Form W9 (confirming ownership)</li> </ul>	

**This is a non-binding document.** This document is not intended, nor should it be interpreted, to be a lease or any other type of contract between Tenant and Landlord. Rather, this letter expresses the general desire of the parties to potentially conduct negotiations concerning a possible real estate lease transaction, with both parties acknowledging that other material terms have not been discussed and that there is no obligation to do so. Either Tenant or Landlord may, for any reason whatsoever or without cause, terminate discussions or negotiations at any time in each party's sole and absolute discretion. Any such termination shall be without obligation or liability whatsoever. Notwithstanding any written or verbal communication(s), or series of communications, to the contrary, Tenant shall not be deemed to have entered into a lease or any other binding agreement unless and until (i) the terms and conditions of any such lease or agreement shall have been fully negotiated by Tenant and Landlord, (ii) Tenant's senior management and legal counsel shall have approved the terms and conditions of any such lease or agreement and shall have approved the execution of a formal document intended to evidence the same, and (iii) an authorized representative of both Tenant and Landlord shall have fully executed and delivered a formal agreement of lease to the other. Real estate brokers, tenant representatives, consultants and the like do not have authority to enter into oral or written agreements that are binding upon Tenant.

Agreed and accepted: \_\_\_\_\_ (sign) Name: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

