

**CORTINAS COMMERCIAL REAL ESTATE
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HOUSTON, TEXAS 77007
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May 10th, 2025

**Seller, RMB EQUITIES, LP
% Mr. Ralph Bledsaw**

Re: Letter of Intent to Purchase
+/-11.5 Acres NW Quadrant
Franz Rd @ Katy Fort Bend
Harris County, Texas 77493

Greetings Mr. Bledsaw,

On behalf of Balvia Properties, LLC and or assigns, Mr. Enrique Mesejo, Manager of the undersigned we are providing this Letter of Intent to Purchase, which, when executed by the parties hereto, will set forth the principal terms and conditions for a mutually acceptable Purchase and Sale Agreement. ("PSA") To be negotiated between Balvia Properties, LLC and or assigns as ("Purchaser"), and RMB Equities, LLC as ("Seller"), for the real property referenced above, under the terms and conditions that follow. The terms contained herein are not to be considered an offer of any kind and are, except as expressly provided herein, non-binding on Purchaser and Seller, their affiliates, employees or agents, are subject to change, and, in addition, any transaction is subject to the parties' subsequent execution of a mutually acceptable PSA, to be prepared by Purchaser.

1. Property. The "Property" consists of one (1) tract of vacant land, which is legally described in Exhibit "A" attached.

2. Purchase Price and Payment Terms. Purchase Price is \$13.00 dollars per square foot, \$6,512,220.00 Dollars to be paid in cash at closing.

3. Escrow Deposit. \$100,000.00 Dollars upon signing PSA to be held by escrow agent.

4. Survey of Property. Purchaser, at Purchaser's expense, shall within sixty (60) days after execution of the PSA, obtain a survey of the Property, prepared in compliance with Purchaser's survey requirements.

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5. Title Insurance. Seller, at Seller's expense, shall within thirty (30) days after execution of the PSA, obtain a current preliminary title report and an ALTA title insurance commitment (to be provided by Old Republic National Title Insurance Company) for the Property, together with complete and legible copies of all exceptions to title. Purchaser shall have a period of ten (10) days from its receipt of the last of the title commitment or the survey in which to notify Seller of its objections to title.

6. Intended Use. Development of a residential community approved by Harris County MUD 64 for 300-350 multi-family units comprising the Property, (the "Intended Use").

7. Property Inspections. Purchaser shall have one hundred and twenty (120) days after execution of the PSA (the "Inspection Period"), to conduct at Purchaser's sole expense such inspections and investigations of the Property, as Purchaser deems necessary and appropriate to confirm the suitability of the Property for the Intended use. Should Purchaser terminate the PSA, Purchaser shall deliver to Seller copies of the survey, the environmental audit, permits, approvals, and the soils report (if any) that were obtained by Purchaser. Purchaser shall not cause any permanent damage to the Property, but may conduct soil borings, and Purchaser shall repair or restore any damage to the Property to its condition that existed prior to the effective date of the PSA. Purchaser shall agree to defend and indemnify Seller for any damages, liability, or costs arising out of the conduct of any inspections or studies that Purchaser may conduct, or have conducted, on the Property. If Purchaser determines during the Inspection Period that the Property is unsuitable for Purchaser's purposes for any reason whatsoever or for no reason, then Purchaser may terminate the PSA by delivering to Seller written notice of such termination on or before the expiration of the Inspection Period, in which event the deposit will be returned to Purchaser and each party shall be relieved from any and all liability arising under the PSA. Within three (3) business days of the effective date of the PSA, Purchaser shall pay Seller \$500 dollars for the exclusive right to conduct its due diligence and, if necessary, terminate the PSA pursuant to the terms herein.

8. MUD 64 Approvals. Commencing on execution of the PSA, the PSA is subject to buyer obtaining the approvals from MUD 64 or up to 120 days. For the Development of a residential community approved by Harris County MUD 64 for 300-350 multi-family units comprising the Property, (the "Intended Use").

9. Closing. The closing of this transaction (the "Closing") shall occur on or before thirty (30) days after Purchaser obtains the Approvals.

10. Delivery of Possession. Possession of the Property shall be delivered to the Purchaser at Closing. The Property shall be delivered to Purchaser free and clear of all tax liens and/or encumbrances including any special assessments, security interests securing any indebtedness owned by Seller and Property taxes for any calendar year ending prior to Closing.

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11. Brokerage Commission. Purchaser has agreed to pay Cortinas Commercial Real Estate a commission pursuant and subject to a separate agreement.

12. Assignment. The PSA shall not be assignable by Purchaser except to a related entity for purposes of closing.

13. Confidentiality. Prior to execution of the PSA, Purchaser and Seller shall not disclose any of the terms of this Letter of Intent and shall keep such information strictly confidential except as permitted in advance and in writing by the other party (which permission shall not be unreasonably withheld, delayed or conditioned). Notwithstanding the foregoing, Purchaser and Seller may share the information herein with their respective attorneys, accountants and contractors, and Purchaser may share this information with potential investors, all without the consent of the other party.

14. Counterparts. This Letter may be executed in any number of counterparts, each of which when executed and delivered by PDF attachment via-email, or shall be an original, but such counterparts shall together constitute one and the same instrument.

15. Time for Acceptance. If this Letter of Intent is not executed by Seller within fifteen (15) days of the date set forth on the first page hereof, then the offer conveyed herein shall be deemed withdrawn.

If the parties are in agreement with the terms of this Letter of Intent, then they should sign below in acknowledgment thereof.

Sincerely,

Mr. Julian R. Cortinas, Managing Director

Seller and Purchaser hereby agree to enter into this Letter of Intent pursuant to the terms Hereof.

SELLER: RMB EQUITIES, LP a Delaware Limited Partnership

Seller & Title: Mr. Ralph Bledsaw, _____

By: _____

Date: _____, 2025

BUYER: Balvia Properties, LLC a Florida Limited Liability Company

Name & Title: Mr. Enrique Mesejo, Manager

By: _____

Date: May 8, 2025

EXHIBIT "A"
DESCRIPTION OF PROPERTY

Harris County Appraisal District; Account # 1421050010001
Legal Description: RES A BLK 1
RESIDENCES AT KATY FORT BEND