



SMITHFIELD COMMONS
AT SOUTH CHURCH STREET

Distinctive Shoppes & Professional Office Suites

RE: Non-binding letter of intent - _____ Square Feet in Smithfield Commons

Dear Business Owner,

It is my pleasure to present this letter of intent for your business to consider leasing space in Smithfield Commons at South Church Street. The demographics for this area are growing rapidly and it will be my pleasure to service these for your review.

This letter of intent sets forth the terms and conditions under which the landlord is willing to further negotiate a lease for an entity whose principals are affiliated with (your name here) _____ or assigns. This letter is not intended to be a binding document, but a basis for lease negotiations.

Please find on page 2 a Letter of Intent form for you to fill out the appropriate information. Should you have any questions or comments, please feel free to give me a call at any time. Thank you for your genuine consideration.

Sincerely and Respectfully,

Vincent C. Carollo
President
JVC Holdings, LLC



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LETTER OF INTENT: This letter will describe below lease terms for consideration and is not an offer, reservation or option, but rather for discussion purposes only. Likewise, these terms are for the review and approval or disapproval by officers and or committees of the tenant and landlord. The parties shall not be bound by these or any subsequent discussions or negotiations until both the landlord and tenant sign a full and final lease. Please fill out the information below and mail both pages to the address at the bottom of this page.

Landlord: JVC Holdings, LLC

Tenant's Legal Name: _____

Trading Name: _____

Permitted Use: _____

Size (square feet): _____

Location: 1807 South Church Street, Suite _____

Initial Term: Five (5) years with one (1) three-year option to renew

Base Rent (NNN): \$18.00 per square foot with 4% annual increase

Additional Rent: Tenant will be responsible for its pro rata share of the center's common area maintenance, taxes and insurance, preliminary estimate of \$2.35 per square foot.

Security Deposit: Equivalent to 1st month's rent

Rent Commencement: 20 days from delivery of landlord's shell in condition as defined on Exhibit B

Utilities: Tenant will be responsible for paying it's own utilities

Delivery of premises: Landlord shall deliver the premises in Shell condition to be defined in a work letter.

Landlord: Vincent C. Carollo President, JVC Holdings, LLC

Agreed and accepted by tenant:

By (print name) _____ Date _____

Signature _____