

T. Dunes Property

RECEIVED FEB 07 2006

February 7, 2006

Lane County

RE: Warwick Foreclosure
(Glenada, Oregon)
Lane County, USA

To Whom it May Concern:

Trinity Property Group LLC is interested in acquiring the above-referenced real property (All real property formally owned by Nevada Warwick Co. located in Glenada, Oregon, that was foreclosed on by Lane County). See attached exhibit A.

Below are the terms and conditions of a proposed Purchase and Sales Agreement.

- | | |
|---------------------------------|--|
| Parties to the Agreement | Buyer, Trinity Property Group LLC.
Seller, Lane County. |
| Purchase Price | \$690,000.00 "As-Is." |
| Payable as Follows | Buyer reserves the right to the following options:
1.) Pay all cash.
2.) Obtain new financing. |
| Earnest Money | \$25,000. Secured by a promissory note that is due and payable 2 business days after an executed Purchase and Sales Agreement. |
| Due Diligence Period | 30 days after an executed Purchase and Sales Agreement. |
| Closing | 60 days after an executed Purchase and Sales Agreement. Buyer to have one (1) option to extend the closing by an additional 30 days. The cost to execute said option will be an additional \$25,000 in non-refundable earnest money, which shall be credited towards the purchase price. |
| Conditions of Purchase | Buyer's approval of the following:

1.) All property inspections conducted during the due diligence period. Including property lines, boundaries and zoning.

2.) Title report. |

Other Terms

Seller has been advised by Buyer that Buyer (Matt R. Powell) is an Oregon-licensed real estate Principal Broker and in no way represents Seller in this transaction; Buyer further advises Seller to obtain competent real estate, legal and other counsel concerning all aspects of this transaction.

Nature of Agreement

After execution of this letter of intent by both parties, Seller and Buyer shall negotiate in good faith a definitive Purchase and Sale Agreement, to be prepared by Buyer, consistent with the foregoing terms and conditions upon execution of this letter. Seller agrees to not accept any written offer from other purchasers during the period of negotiating a Purchase and Sales Agreement.

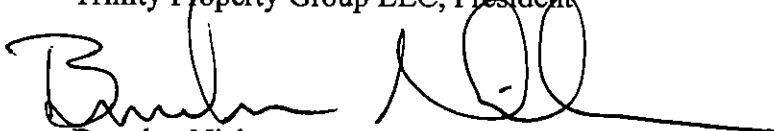
If Buyer and Seller fail to enter into a definitive Purchase and Sales Agreement prior to the date which is 10 business days after the date on which both parties have executed this letter of intent, either party may terminate this letter of intent

If these terms and conditions are acceptable, please sign and return the letter to us. This letter of intent shall expire if not signed and returned to us within _____ days of the date of this letter of intent.

Sincerely,



Matt R. Powell
Trinity Property Group LLC, President



Brandon Nickerson
Trinity Property Group LLC, CEO

AGREED TO AND ACCEPTED THIS ____ DAY OF _____, 2006:

BY: _____

Name: _____

Title: _____



Sale Agreement # TBD

PROMISSORY NOTE FOR EARNEST MONEY

Buyer(s) <u>Trinity Property Group LLC</u>	1
Seller(s) <u>Lane County</u>	2
Property Address _____	3

Buyer(s): Trinity Property Group LLC
 jointly and severally promise to pay to (select only one payee):

Real Estate Firm: _____

Seller(s): LANE County

the sum of \$ 25,000.00

1) Upon redemption of this promissory note, funds shall be made payable to LANE County
 2) This Note is due and payable (select only one due date): OR Title & Escrow Company

2 days after mutual acceptance of the Real Estate Sale Agreement;

on or before _____

3) If this Note is not paid when due, Buyer(s) shall pay interest at the rate of ten percent (10%) per annum on the unpaid balance from the due date until it is paid in full. **BUYER(S) UNDERSTAND(S) THAT TIME IS OF THE ESSENCE, AND THAT THE FAILURE TO PAY THIS NOTE WHEN DUE, MAY CONSTITUTE A DEFAULT UNDER THE REAL ESTATE SALE AGREEMENT WITH SELLER.**

4) If Real Estate Firm is named as the payee of this Note, and Note is not paid when due, Buyer(s) hereby consent(s) to Real Estate Firm assigning and transferring it to Seller(s) for all purposes including collection.

5) This Note is hereby incorporated into and made a part of the Real Estate Sale Agreement between Seller(s) and Buyer(s). In the event of any dispute between said parties, the mediation, arbitration and attorney fee provisions therein shall expressly apply.

6) If payment is not made on or before the due date, Buyer(s) understand that Principal Broker is instructed by Seller(s) to promptly assign and transfer this Note to Seller(s), without recourse, and for all purposes, including collection. It is expressly understood and agreed that neither Principal Broker nor Principal Broker's Firm, its owners, officers or directors, licensees, employees or representatives shall have any duty (fiduciary or otherwise), responsibility or liability to Seller(s) to enforce collection of the Note, nor for any fees or costs associated therewith.

Buyer [Signature] Date 2-6-06 ← Seller _____ Date _____ ← 29
 Buyer [Signature] Date 2/6/06 ← Seller _____ Date _____ ← 30

Principal Broker's
 Initials & Date

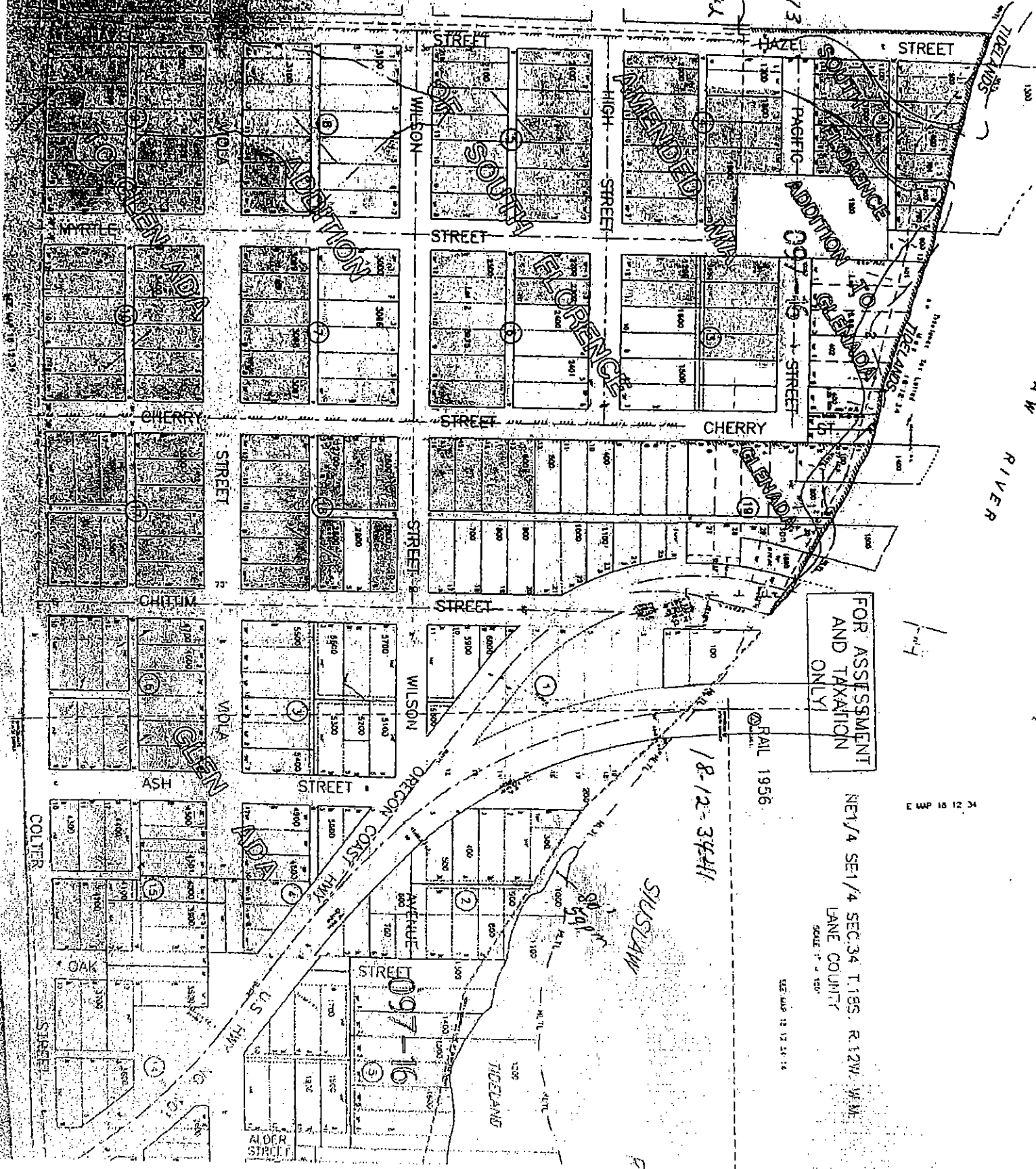
EXHIBIT A

MAP 18 12 34 31

MAP 18 12 34 24

18-12-34-13

18-12-34-13



FOR ASSESSMENT
AND TAXATION
ONLY

NET 1/4 SE 1/4 SEC 34 T. 18S. R. 12W. W.M.
LANE COUNTY
SCALE 1" = 100'

MAP 18 12 34 24

18-12-34-11

FAIL 1956

MAP 18 12 34 24

1097-16

SUSLAN

TIDE LANDS

SUSLAN RIVER