Rev. 134D88F

State of Texas

LETTER OF INTENT TO PURCHASE COMMERCIAL REAL ESTATE

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Dear Fairfield Economic Development Corporation,

This Letter of Intent (this "Letter") sets forth the mutual interest of Freestone County ("Buyer"), and Fairfield Economic Development Corporation ("Seller") regarding the possible acquisition by Buyer (the "Transaction") of certain commercial real property owned by Seller located at TBD Industrial Park Dr., Fairfield, TX 75840 with the legal description FAIRFIELD INDUSTRIAL PARK II TRACT 28 (the "Property"). This Letter sets forth certain terms and conditions to be included in a future definitive purchase agreement (the "Purchase Agreement") with such other representations, warranties, conditions, covenants, indemnities and other terms as the parties may agree upon. The parties agree that their goal and interest herein is to bring about the Transaction, and thus, promise to negotiate the Purchase Agreement in good faith for the period set forth below.

1. Purchase Price. No purchase price for the Transaction is listed at this time, pending completion of due diligence.

2. Seller's Representations. Seller represents and warrants that at the Closing, Seller will convey to Buyer good and marketable title, free and clear of all liens or encumbrances. Unless otherwise agreed upon, during the period this Letter is in effect, Seller will not materially alter the Property.

3. Governing Law. This Letter and all matters related thereto shall be governed by and construed in accordance with the laws of the State of Texas without giving effect to its conflict of laws principles.

4. Termination. This Letter will automatically terminate upon the earliest of:

(A) the execution of the Purchase Agreement by the Parties
(B) the mutual written agreement of Buyer and Seller
(C) _____

5. Non-binding. This Letter is intended only as a reflection of the intention of the parties, and neither this Letter nor its acceptance shall constitute or create any legally binding or enforceable obligation on any party, except with regards to paragraphs regarding Governing Law and Termination hereof.

6. Miscellaneous. This Letter contains the entire understanding between the parties and supersedes all previous agreements, if any, between the parties concerning the same or substantially similar subject matter. This Letter may be amended, supplemented or otherwise modified only in a writing signed by duly authorized representatives of each party. This Letter may be executed in counterparts, each of which shall

be deemed an original and all of which together, shall constitute one and the same document. The section headings are for reference purposes only and shall not otherwise affect the meaning, construction or interpretation of any provision in this Letter.

If the foregoing terms and conditions are acceptable, please sign and return this Letter to the undersigned.

Very truly yours,

Buyer
(Signed by Authorized Agent for Freestone County)

Agreed to and accepted by Seller:

Fairfield Economic Development Corporation
Warren Davis
Chairman on the Board

Fairfield Economic Development Corporation
Teresa Duke
Secretary/Treasurer

Fairfield Economic Development Corporation
David Fowler
President

COMMISSIONERS COURT
FREESTONE COUNTY, TEXAS

FILED FOR RECORD
At 9 ,o'clock A M

APR 01 2026

RENEE GREGORY
Clerk County Court, Freestone County, Texas
By Renee Gregory