

## Shelby Crushed Stone, Inc.

10830 Blair Road  
Medina, New York 14103  
585.798.4501  
fax 585.798.1451  
www.shelbystone.com

September 7, 2023

Mr. Loren Fuller  
4944 Salt Works Road  
Medina, New York 14103

Re: Non-Binding Letter of Intent --  
Option Agreement to Purchase Real Property  
Blair & Salt Works Roads  
(Parcels 90.-1-47.2 & approximately 42 acres of 90.-1-47.1)  
Town of Shelby, NY

Loren:

Shelby Crushed Stone, Inc. ("Purchaser") hereby submits to you, Robert Fuller ("Seller"), this letter of intent with respect to enter into an option agreement to purchase the referenced parcels of land (See attached Map for parcel 90.-1-47.1) with improvements (the "Property"). This letter supersedes all prior communications from Purchaser to Seller concerning the Property.

If the terms and conditions outlined in this letter of intent are acceptable to you, we would propose that the terms be incorporated into a formal option agreement to be executed by the parties (the "Option Agreement"). The terms and conditions which we propose to be included in the Option Agreement are as follows:

1. Option Rights. The Option Agreement would provide, among other things, that Shelby would have an option to acquire the Real Property described with intent of acquiring a New York State Department of Environmental Conservation ("DEC") Mining Permit and all other zoning, special use, and other permits and approvals for land deemed available for mining.

2. Purchase Price. Shelby shall pay **Five hundred-ninety thousand dollars (\$590,000)** (the "Purchase Price") if it elects to exercise the option and acquire the Real Property, which shall be payable in U.S. funds, by bank draft, certified check or wire transfer at the time of closing (subject to customary adjustments).

3. Purchase Details:

- Sellers will continue to farm all land at no costs until mining commences.
- At the commencement of mining, the Sellers will continue to farm land that is not affected by mining, at no costs.

4. Term of Option. Shelby's option rights under the Option Agreement would be effective and enforceable for an initial term of 5 years (the "Initial Option Term"), and Shelby would have (2) options to extend the term of the Option Agreement by 3 years each (such extensions being hereinafter referred to as the "First Extension Term" and "Second Extension Term"), by giving the Owner written notice of its election to extend the Option Agreement at least 30 days prior to the expiration of the Initial Option Term or First Extension Term, as the case may be.

5. Option Price. For the option rights and privileges granted by the Option Agreement, Shelby would pay the Owner the amounts set forth below (the "Option Price"), which would be payable in the manner hereinafter described:

- (a) Shelby would pay the Owner an Option Price of Ten Thousand Dollars (\$10,000.00) per year for the option rights and privileges granted by the Option Agreement for the **Initial Option Term**, in which the Option Price would be payable on the first day of the Option Agreement and on each anniversary date during the Initial Option Term;
- (b) In the event Shelby exercises its right pursuant to the Option Agreement to extend the term of the Option Agreement beyond the Initial Option Term, the Option Price payable by Shelby during the **First Extension Term** would be Ten Thousand Dollars (\$10,000.00) per year, in which the Option Price would be payable on each anniversary date of the Option Agreement during the First Extension Option Term;
- (c) In the event Shelby exercises its right pursuant to the Option Agreement to extend the term of the Option Agreement beyond the First Extension Term, the Option Price payable by Shelby during the **Second Extension Term** would be Ten Thousand Dollars (\$10,000.00) per year, in which the Option Price would be payable on each anniversary date of the Option Agreement during the Second Extension Option Term;
- (d) All Option Price Payments to be credited to Purchase Price at time of closing.

6. Confidentiality. The Option Agreement would provide that, except for disclosure to its affiliates, officers, attorneys, directors, representatives, agents, and employees (collectively, "Shelby Representatives"), on a need-to-know basis in connection with the evaluation of the Project, Shelby will not, without the Owner's prior written consent, disclose, nor shall it permit any Shelby Representative to disclose to any person or entity: (a) the fact that Shelby has expressed an interest in the Real Property, or that discussions, negotiations and/or agreements between the Owner and Shelby are taking place or have taken place concerning Shelby's possible acquisition of the Real Property; or (b) any Confidential Information which it receives from the Owner. The Option Agreement would also provide that, except for disclosure to its affiliates, officers, attorneys, directors, representatives, agents, and employees (collectively, "Owners Representatives"), the Owner will not disclose without Shelby's prior written consent, nor shall it permit any Owners Representative to disclose to any person or entity the fact that Shelby has expressed an interest in the Real Property, or that an Option Agreement has been negotiated and executed by the parties.

7. Access to the Real Property. Subject to the terms and conditions of its agreement(s), the Owner shall allow Shelby access to the Real Property from time to time for purposes of inspection, testing and evaluation of the Real Property.

While this letter of intent summarizes the principal terms and conditions of the proposed transaction, it does not address all of the issues and provisions which would be negotiated and reflected in the formal Option Agreement. The execution of this letter of intent by the parties shall not constitute an offer by either party to the other, nor shall any contract between the parties be deemed to exist unless and until the parties execute a mutually acceptable formal Option Agreement.

If you wish to negotiate a formal Option Agreement consistent with the terms and conditions described above, please countersign the enclosed copy of this letter of intent and return it to us by **September 22, 2023**. If we do not receive an accepted response by that date, we respectfully consider our invitation to be rejected. This letter of intent may be executed in counterparts, and fax or electronic copies of the fully executed letter of intent shall have the same force and effect as originals.

We thank you for your consideration and look forward to working with you in the future.

Very Truly yours,



Thomas Biamonte  
President  
Shelby Crushed Stone, Inc.



Paul D. Pass  
Vice President  
Shelby Crushed Stone, Inc.

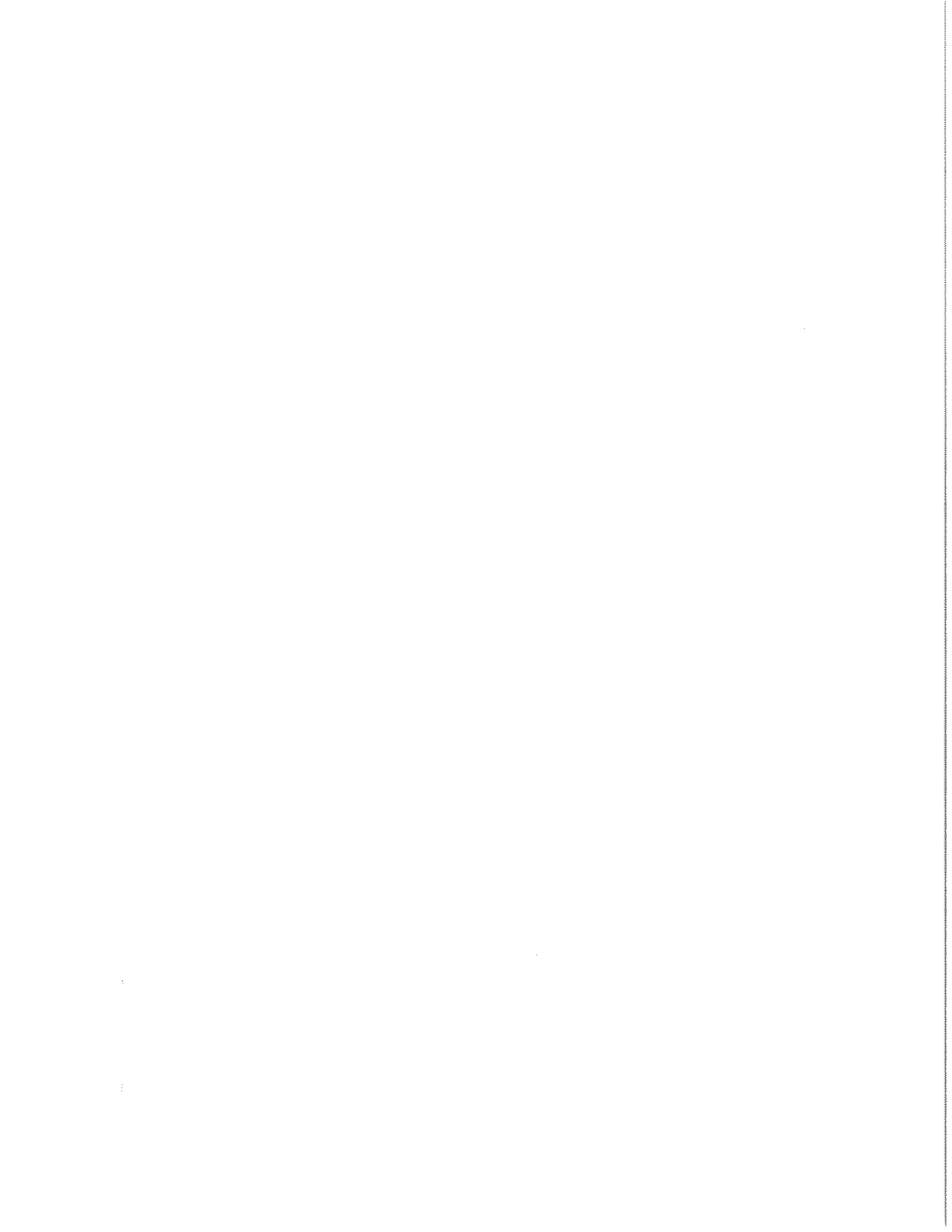
AGREED TO AND ACCEPTED:

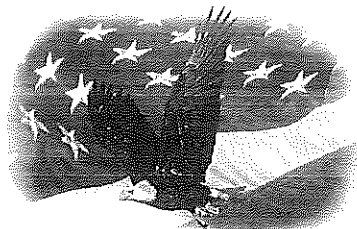
Loren Fuller

By: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_





## Shelby Crushed Stone, Inc.

10830 Blair Road  
Medina, New York 14103  
585.798.4501  
fax 585.798.1451  
www.shelbystone.com

September 7, 2023

Mr. Todd Roberts  
4263 Salt Works Road  
Medina, New York 14103

Re: Non-Binding Letter of Intent --  
Option Agreement to Purchase Real Property  
Salt Works Road  
(Parcel 100-1-2.11, approx. 125 acres)  
Town of Shelby, NY

Dear Todd:

Shelby Crushed Stone, Inc. ("Purchaser") hereby submits to you, Todd Roberts ("Seller"), this letter of intent with respect to enter into an option agreement to purchase the referenced parcels of land (See attached Map for parcel 100-1-2.11) with improvements (the "Property"). This letter supersedes all prior communications from Purchaser to Seller concerning the Property.

If the terms and conditions outlined in this letter of intent are acceptable to you, we would propose that the terms be incorporated into a formal option agreement to be executed by the parties (the "Option Agreement"). The terms and conditions which we propose to be included in the Option Agreement are as follows:

1. Option Rights. The Option Agreement would provide, among other things, that Shelby would have an option to acquire the Real Property described with intent of acquiring a New York State Department of Environmental Conservation ("DEC") Mining Permit and all other zoning, special use, and other permits and approvals for land deemed available for mining.

2. Purchase Price. Shelby shall pay **Seven hundred thousand dollars (\$700,000)** (the "Purchase Price") if it elects to exercise the option and acquire the Real Property, which shall be payable in U.S. funds, by bank draft, certified check or wire transfer at the time of closing (subject to customary adjustments).

3. Purchase Details:

- Sellers will continue to farm all land at no costs until mining commences.
- At the commencement of mining, the Sellers will continue to farm land that is not affected by mining, at no costs.

4. Term of Option. Shelby's option rights under the Option Agreement would be effective and enforceable for an initial term of 5 years (the "Initial Option Term"), and Shelby would have (2) options to extend the term of the Option Agreement by 3 years each (such extensions being hereinafter referred to as the "First Extension Term" and "Second Extension Term"), by giving the Owner written notice of its election to extend the Option Agreement at least 30 days prior to the expiration of the Initial Option Term or First Extension Term, as the case may be.

5. Option Price. For the option rights and privileges granted by the Option Agreement, Shelby would pay the Owner the amounts set forth below (the "Option Price"), which would be payable in the manner hereinafter described:

- (a) Shelby would pay the Owner an Option Price of Ten Thousand Dollars (\$10,000.00) per year for the option rights and privileges granted by the Option Agreement for the **Initial Option Term**, in which the Option Price would be payable on the first day of the Option Agreement and on each anniversary date during the Initial Option Term;
- (b) In the event Shelby exercises its right pursuant to the Option Agreement to extend the term of the Option Agreement beyond the Initial Option Term, the Option Price payable by Shelby during the **First Extension Term** would be Ten Thousand Dollars (\$10,000.00) per year, in which the Option Price would be payable on each anniversary date of the Option Agreement during the First Extension Option Term;
- (c) In the event Shelby exercises its right pursuant to the Option Agreement to extend the term of the Option Agreement beyond the First Extension Term, the Option Price payable by Shelby during the **Second Extension Term** would be Ten Thousand Dollars (\$10,000.00) per year, in which the Option Price would be payable on each anniversary date of the Option Agreement during the Second Extension Option Term;
- (d) All Option Price Payments to be credited to Purchase Price at time of closing.

6. Confidentiality. The Option Agreement would provide that, except for disclosure to its affiliates, officers, attorneys, directors, representatives, agents, and employees (collectively, "Shelby Representatives"), on a need-to-know basis in connection with the evaluation of the Project, Shelby will not, without the Owner's prior written consent, disclose, nor shall it permit any Shelby Representative to disclose to any person or entity: (a) the fact that Shelby has expressed an interest in the Real Property, or that discussions, negotiations and/or agreements between the Owner and Shelby are taking place or have taken place concerning Shelby's possible acquisition of the Real Property; or (b) any Confidential Information which it receives from the Owner. The Option Agreement would also provide that, except for disclosure to its affiliates, officers, attorneys, directors, representatives, agents, and employees (collectively, "Owners Representatives"), the Owner will not disclose without Shelby's prior written consent, nor shall it permit any Owners Representative to disclose to any person or entity the fact that Shelby has expressed an interest in the Real Property, or that an Option Agreement has been negotiated and executed by the parties.

7. Access to the Real Property. Subject to the terms and conditions of its agreement(s), the Owner shall allow Shelby access to the Real Property from time to time for purposes of inspection, testing and evaluation of the Real Property.

While this letter of intent summarizes the principal terms and conditions of the proposed transaction, it does not address all of the issues and provisions which would be negotiated and reflected in the formal Option Agreement. The execution of this letter of intent by the parties shall not constitute an offer by either party to the other, nor shall any contract between the parties be deemed to exist unless and until the parties execute a mutually acceptable formal Option Agreement.

If you wish to negotiate a formal Option Agreement consistent with the terms and conditions described above, please countersign the enclosed copy of this letter of intent and return it to us by **September 22, 2023**. If we do not receive an accepted response by that date, we respectfully consider our invitation to be rejected. This letter of intent may be executed in counterparts, and fax or electronic copies of the fully executed letter of intent shall have the same force and effect as originals.

We thank you for your consideration and look forward to working with you in the future.

Very Truly yours,



Thomas Biamonte  
President  
Shelby Crushed Stone, Inc.



Paul D. Pass  
Vice President  
Shelby Crushed Stone, Inc.

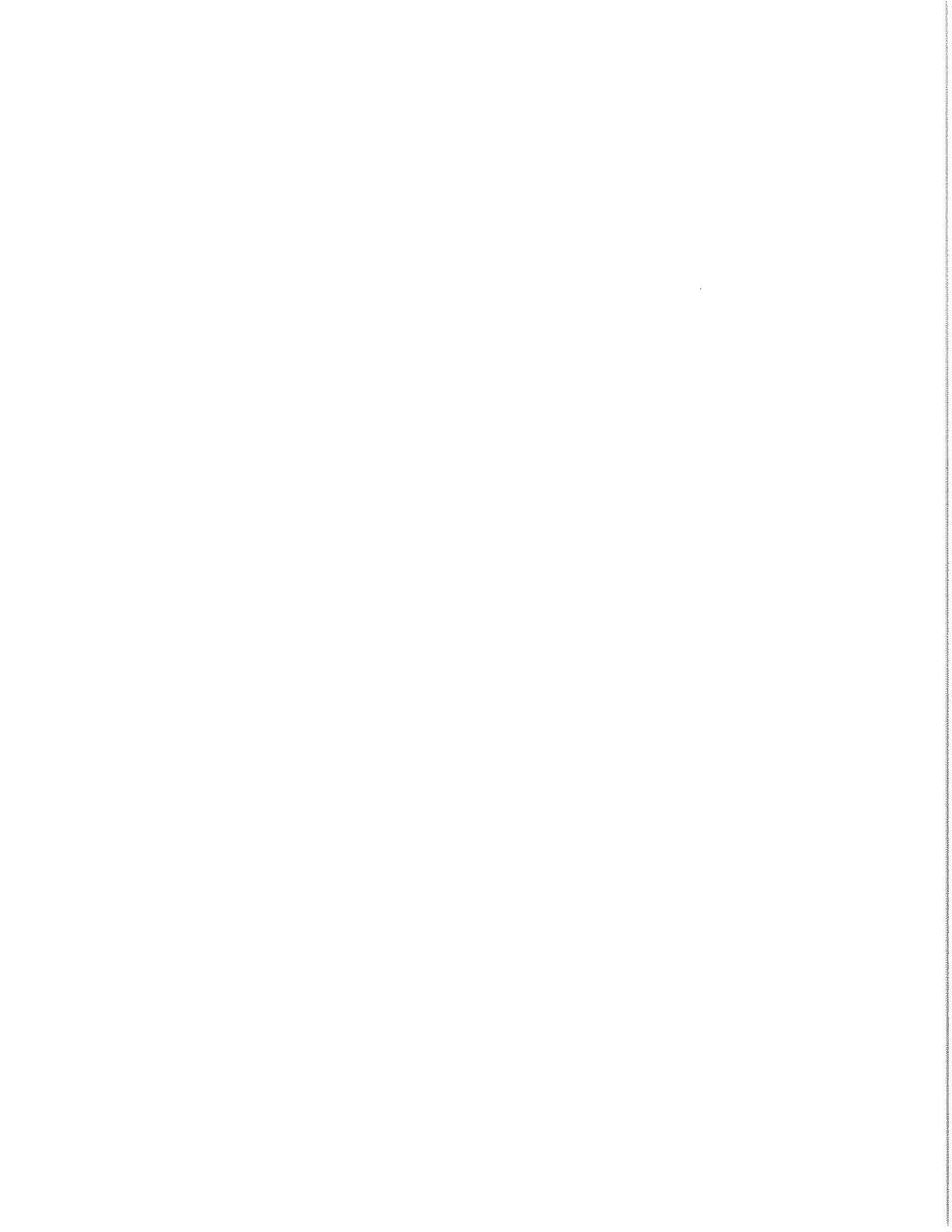
AGREED TO AND ACCEPTED:

Todd Roberts

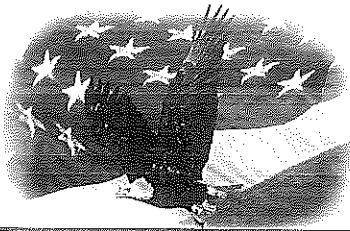
By: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_







## Shelby Crushed Stone, Inc.

10830 Blair Road  
Medina, New York 14103  
585.798.4501  
fax 585.798.1451  
www.shelbystone.com

September 7, 2023

Root Brothers Farm  
12595 West Lee Road  
Albion, New York 14411

Re: Non-Binding Letter of Intent –  
Option Agreement to Purchase Real Property  
Blair & Fuller Roads  
(Parcels 90.-1-44.111 & 90.-1-35.411)  
Town of Shelby, NY

Gentlemen:

Shelby Crushed Stone, Inc. ("Purchaser") hereby submits to you, Root Brothers Farm ("Seller"), this letter of intent with respect to enter into an option agreement to purchase the referenced parcels of land with improvements (the "Property"). This letter supersedes all prior communications from Purchaser to Seller concerning the Property.

If the terms and conditions outlined in this letter of intent are acceptable to you, we would propose that the terms be incorporated into a formal option agreement to be executed by the parties (the "Option Agreement"). The terms and conditions which we propose to be included in the Option Agreement are as follows:

1. Option Rights. The Option Agreement would provide, among other things, that Shelby would have an option to acquire the Real Property described with intent of acquiring a New York State Department of Environmental Conservation ("DEC") Mining Permit and all other zoning, special use, and other permits and approvals for land deemed available for mining.

2. Purchase Price. Shelby shall pay **One-million eight hundred thousand dollars (\$1,800,000)** (the "Purchase Price") if it elects to exercise the option and acquire the Real Property, which shall be payable in U.S. funds, by bank draft, certified check or wire transfer at the time of closing (subject to customary adjustments).

3. Purchase Details:

- Sellers will continue to farm all land at no costs until mining commences.
- At the commencement of mining, the Sellers will continue to farm land that is not affected by mining, at no costs.
- Sellers to grant Purchasers first right of refusal on Parcel 90.-1-78.1.

4. Term of Option. Shelby's option rights under the Option Agreement would be effective and enforceable for an initial term of 5 years (the "Initial Option Term"), and Shelby would have (2) options to extend the term of the Option Agreement by 3 years each (such extensions being hereinafter referred to as the "First Extension Term" and "Second Extension Term"), by giving the Owner written notice of its election to extend the Option Agreement at least 30 days prior to the expiration of the Initial Option Term or First Extension Term, as the case may be.

5. Option Price. For the option rights and privileges granted by the Option Agreement, Shelby would pay the Owner the amounts set forth below (the "Option Price"), which would be payable in the manner hereinafter described:

- (a) Shelby would pay the Owner an Option Price of Ten Thousand Dollars (\$10,000.00) per year for the option rights and privileges granted by the Option Agreement for the **Initial Option Term**, in which the Option Price would be payable on the first day of the Option Agreement and on each anniversary date during the Initial Option Term;
- (b) In the event Shelby exercises its right pursuant to the Option Agreement to extend the term of the Option Agreement beyond the Initial Option Term, the Option Price payable by Shelby during the **First Extension Term** would be Ten Thousand Dollars (\$10,000.00) per year, in which the Option Price would be payable on each anniversary date of the Option Agreement during the First Extension Option Term;
- (c) In the event Shelby exercises its right pursuant to the Option Agreement to extend the term of the Option Agreement beyond the First Extension Term, the Option Price payable by Shelby during the **Second Extension Term** would be Ten Thousand Dollars (\$10,000.00) per year, in which the Option Price would be payable on each anniversary date of the Option Agreement during the Second Extension Option Term;
- (d) All Option Price Payments to be credited to Purchase Price at time of closing.

6. Confidentiality. The Option Agreement would provide that, except for disclosure to its affiliates, officers, attorneys, directors, representatives, agents, and employees (collectively, "Shelby Representatives"), on a need-to-know basis in connection with the evaluation of the Project, Shelby will not, without the Owner's prior written consent, disclose, nor shall it permit any Shelby Representative to disclose to any person or entity: (a) the fact that Shelby has expressed an interest in the Real Property, or that discussions, negotiations and/or agreements between the Owner and Shelby are taking place or have taken place concerning Shelby's possible acquisition of the Real Property; or (b) any Confidential Information which it receives from the Owner. The Option Agreement would also provide that, except for disclosure to its affiliates, officers, attorneys, directors, representatives, agents, and employees (collectively, "Owners Representatives"), the Owner will not disclose without Shelby's prior written consent, nor shall it permit any Owners Representative to disclose to any person or entity the fact that Shelby has expressed an interest in the Real Property, or that an Option Agreement has been negotiated and executed by the parties.

7. Access to the Real Property. Subject to the terms and conditions of its agreement(s), the Owner shall allow Shelby access to the Real Property from time to time for purposes of inspection, testing and evaluation of the Real Property.

While this letter of intent summarizes the principal terms and conditions of the proposed transaction, it does not address all of the issues and provisions which would be negotiated and reflected in the formal Option Agreement. The execution of this letter of intent by the parties shall not constitute an offer by either party to the other, nor shall any contract between the parties be deemed to exist unless and until the parties execute a mutually acceptable formal Option Agreement.

If you wish to negotiate a formal Option Agreement consistent with the terms and conditions described above, please countersign the enclosed copy of this letter of intent and return it to us by **September 22, 2023**. If we do not receive an accepted response by that date, we respectfully consider our invitation to be rejected. This letter of intent may be executed in counterparts, and fax or electronic copies of the fully executed letter of intent shall have the same force and effect as originals.

We thank you for your consideration and look forward to working with you in the future.

Very Truly yours,



Thomas Biamonte  
President  
Shelby Crushed Stone, Inc.



Paul D. Pass  
Vice President  
Shelby Crushed Stone, Inc.

AGREED TO AND ACCEPTED:

R. Scott Root

By: \_\_\_\_\_

Its: \_\_\_\_\_

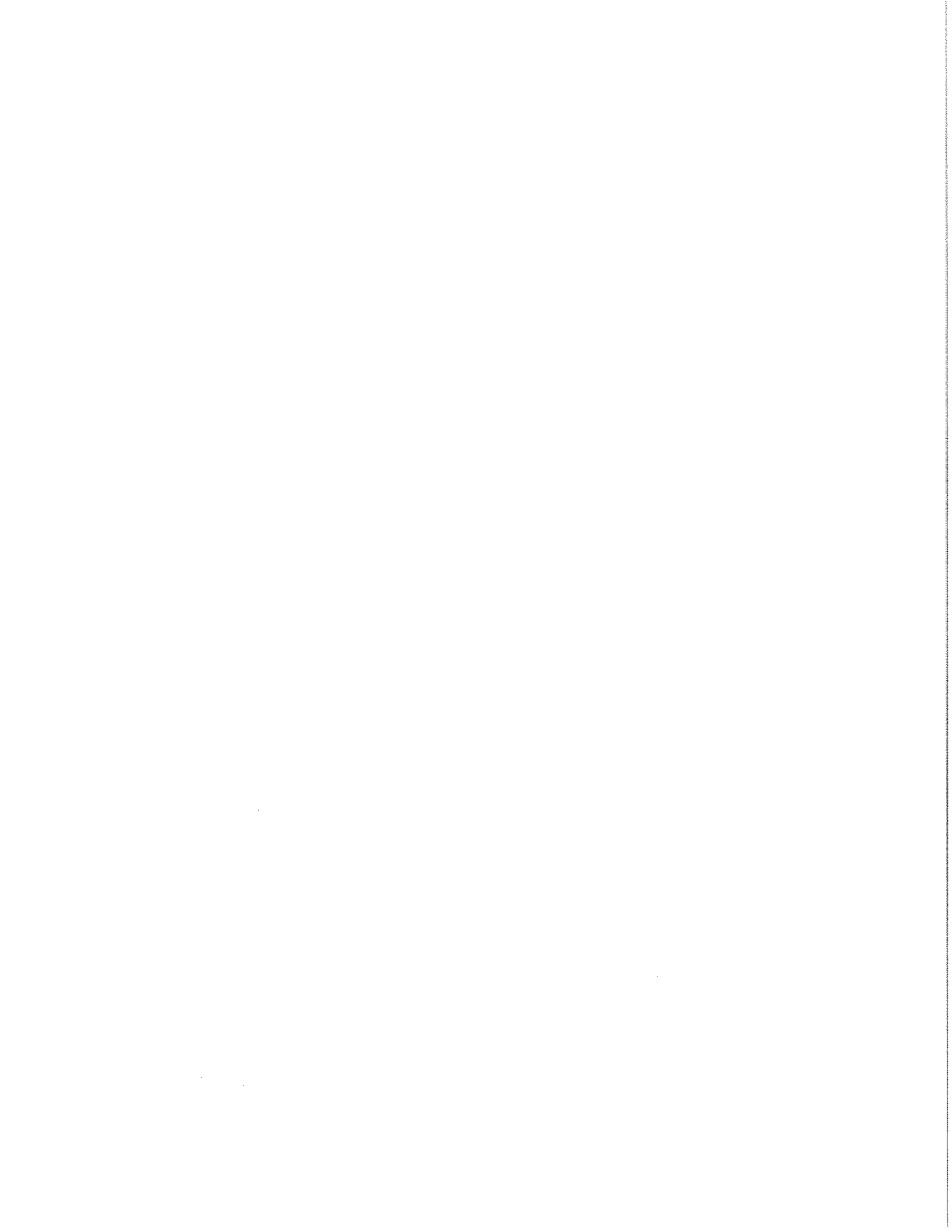
Date: \_\_\_\_\_

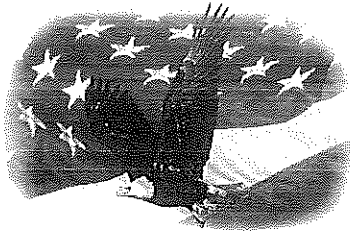
Robin L. Root

By: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_





Shelby Crushed Stone, Inc.

10830 Blair Road
Medina, New York 14103
585.798.4501
fax 585.798.1451
www.shelbystone.com

September 7, 2023

Mr. David C. Schubel
11021 Ryan Road
Medina, New York 14103

Re: Letter of Intent -- Option Agreement for Real Property, Shelby, New York

Dear Dave:

Shelby Crushed Stone, Inc. ("Shelby") submits for your consideration this letter of intent to enter into an option agreement for the proposed acquisition by Shelby of the rights and interests of certain real property referred to as described below (the "Real Property") owned by David C. Schubel ("Owner"). The property of interest is as follows:

Table with 3 columns: Tax Map ID #, Acreage, Description. Rows include 101.-1-71 (Land with structure), 101.-1-72 (Vacant farmland), 101.-1-4 (Vacant farmland predominately wetland), 101.-1-5 (Vacant farmland predominately wetland), 101.-1-77 (Vacant farmland predominately wetland).

If the terms and conditions outlined in this letter of intent are acceptable to you, we would propose that the terms be incorporated into a formal option agreement to be executed by the parties (the "Option Agreement"). The terms and conditions which we propose to be included in the Option Agreement are as follows:

1. Option Rights and Purchase Price. The Option Agreement would provide, among other things, that Shelby would have an option to acquire the Real Property described with intent of acquiring a New York State Department of Environmental Conservation ("DEC") Mining Permit and all other zoning, special use, and other permits and approvals for land deemed available for mining.

Shelby offers two (2) scenarios of which the Owner may choose:

Scenario 1

Shelby shall pay One-million two hundred thousand dollars (\$1,200,000) if it elects to exercise the option and acquire the Real Property; Owner will have a "no cost" lifetime estate for the residence located at 11021 Ryan Road in which Shelby will pay all costs associated with maintenance and taxes of the property and structure.

Scenario 2

Shelby shall pay **One-million two hundred thousand dollars (\$1,200,000)** minus the appraised value of the residence located at 11021 Ryan Road if it elects to exercise the option and acquire the Real Property.

2. Term of Option. Shelby's option rights under the Option Agreement would be effective and enforceable for an initial term of 5 years (the "Initial Option Term"), and Shelby would have (2) options to extend the term of the Option Agreement by 3 years each (such extensions being hereinafter referred to as the "First Extension Term" and "Second Extension Term"), by giving the Owner written notice of its election to extend the Option Agreement at least 30 days prior to the expiration of the Initial Option Term or First Extension Term, as the case may be.

3. Option Price. For the option rights and privileges granted by the Option Agreement, Shelby would pay the Owner the amounts set forth below (the "Option Price"), which would be payable in the manner hereinafter described:

- (a) Shelby would pay the Owner an Option Price of Five Thousand Dollars (\$5000.00) per year for the option rights and privileges granted by the Option Agreement for the **Initial Option Term**, in which the Option Price would be payable on the first day of the Option Agreement and on each anniversary date during the Initial Option Term;
- (b) In the event Shelby exercises its right pursuant to the Option Agreement to extend the term of the Option Agreement beyond the Initial Option Term, the Option Price payable by Shelby during the **First Extension Term** would be Five Thousand Dollars (\$5000.00) per year, in which the Option Price would be payable on each anniversary date of the Option Agreement during the First Extension Option Term;
- (c) In the event Shelby exercises its right pursuant to the Option Agreement to extend the term of the Option Agreement beyond the First Extension Term, the Option Price payable by Shelby during the **Second Extension Term** would be Five Thousand Dollars (\$5000.00) per year, in which the Option Price would be payable on each anniversary date of the Option Agreement during the Second Extension Option Term;

4. Confidentiality. The Option Agreement would provide that, except for disclosure to its affiliates, officers, attorneys, directors, representatives, agents, and employees (collectively, "Shelby Representatives"), on a need-to-know basis in connection with the evaluation of the Project, Shelby will not, without the Owner's prior written consent, disclose, nor shall it permit any Shelby Representative to disclose to any person or entity: (a) the fact that Shelby has expressed an interest in the Real Property, or that discussions, negotiations and/or agreements between the Owner and Shelby are taking place or have taken place concerning Shelby's possible acquisition of the Real Property; or (b) any Confidential Information which it receives

from the Owner. The Option Agreement would also provide that, except for disclosure to its affiliates, officers, attorneys, directors, representatives, agents, and employees (collectively, "Owners Representatives"), the Owner will not disclose without Shelby's prior written consent, nor shall it permit any Owners Representative to disclose to any person or entity the fact that Shelby has expressed an interest in the Real Property, or that an Option Agreement has been negotiated and executed by the parties.

5. Access to the Real Property. Subject to the terms and conditions of its agreement(s), the Owner shall allow Shelby access to the Real Property from time to time for purposes of inspection, testing and evaluation of the Real Property.

This Letter of Intent constitutes an invitation to negotiate the formal Contract on the above terms and conditions as well as other necessary terms and conditions which would be negotiated and reflected in the formal Contract. The submission of this Letter of Intent does not constitute an offer by either party to the other. Neither the Seller nor the Purchaser shall be bound by this Letter of Intent, and no contract between the parties will exist unless and until the parties have negotiated and executed a mutually acceptable formal Contract containing all essential terms of the proposed transaction.

If the terms and conditions set forth above are acceptable to you, please countersign a copy of this Letter of Intent and return it to us by **September 22, 2023**. If we do not receive an accepted response by that date, we respectfully consider our invitation to be rejected. Faxed copies of the fully executed Letter of Intent shall have the same force and effect as originals.

Thank you. We look forward to hearing from you.

Very truly yours,

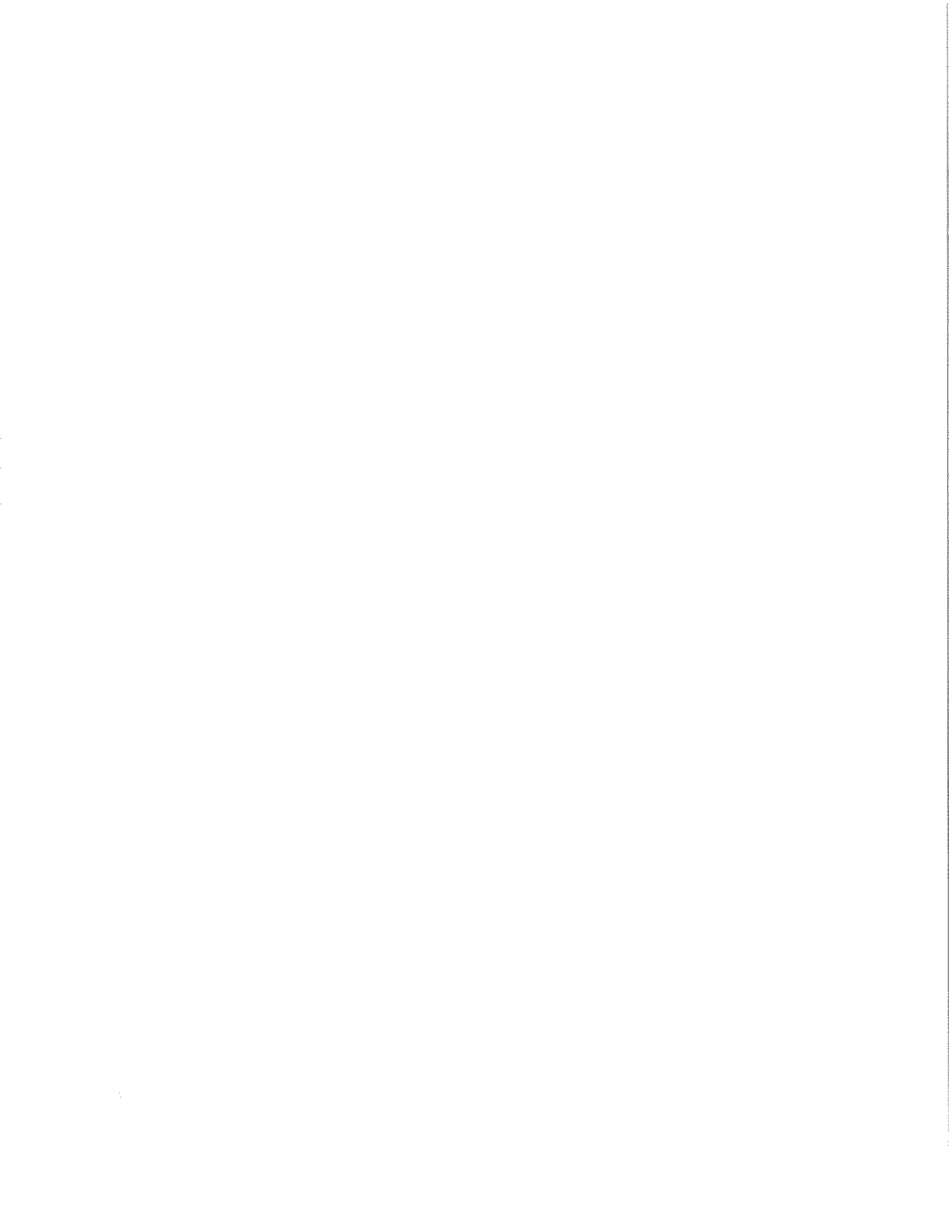
SHELBY CRUSHED STONE

By:  \_\_\_\_\_

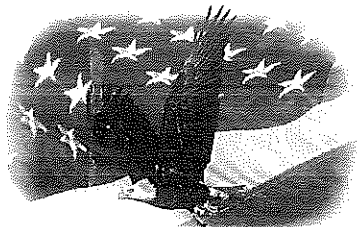
SO AGREED.

David C. Schubel

By: \_\_\_\_\_ September \_\_\_\_\_, 2023







## Shelby Crushed Stone, Inc.

10830 Blair Road  
Medina, New York 14103  
585.798.4501  
fax 585.798.1451  
www.shelbystone.com

September 7, 2023

Richard & Steven Satkowski  
10956 Blair Road  
Medina, New York 14103

Re: Non-Binding Letter of Intent to Purchase  
10956 & 10962 Blair Road  
(Parcels #90.-1-43.1 & #90.-1-43.2)  
Town of Shelby, NY

Gentleman:

Shelby Crushed Stone, Inc. ("Purchaser") hereby submits to you, Richard & Steven Satkowski ("Seller"), this letter of intent with respect to the purchase of the referenced parcels of land with improvements (the "Property"). This letter supersedes all prior communications from Purchaser to Seller concerning the Property.

Subject to the conditions stated herein, Purchaser is willing to purchase the Property, on the following terms and conditions which shall be incorporated into a formal contract of sale to be executed by Seller and Purchaser (the "Contract"):

1. Property Rights to be Conveyed. The Property shall be sold together with all rights, privileges, interests, easements, and appurtenances relating to the Property. The Contract will specify that the Seller shall, at closing, convey to Purchaser title to the Property by warranty deed with lien covenant, conveying good and marketable title in fee simple, free and clear of all liens and encumbrances, except as otherwise stated in the Contract.

2. Price. The Purchaser shall pay to the Seller for the Property the sum of **One Million Four Hundred-Fifty Thousand Dollars (\$1,450,000)** (the "Purchase Price"), which shall be payable in U.S. funds, by bank draft, certified check or wire transfer at the time of closing (subject to customary adjustments).

3. Purchase Details:

- Sellers will continue to farm all land at no costs until mining commences.
- At the commencement of mining, the Sellers will continue to farm land that is not affected by mining, at no costs.
- Sellers will have a lifetime estate to live at their current premises without any property costs including property taxes and house upkeep.
- The Sellers will have all rights to hunt and farm on the land.

This Letter of Intent constitutes an invitation to negotiate the formal Contract on the above terms and conditions as well as other necessary terms and conditions which would be negotiated and reflected in the formal Contract. The submission of this Letter of Intent does not constitute an offer by either party to the other. Neither the Seller nor the Purchaser shall be bound by this Letter of Intent, and no contract between the parties will exist unless and until the parties have negotiated and executed a mutually acceptable formal Contract containing all essential terms of the proposed transaction.

If the terms and conditions set forth above are acceptable to you, please countersign a copy of this Letter of Intent and return it to us by **September 22, 2023**. If we do not receive an accepted response by that date, we respectfully consider our invitation to be rejected. Faxed copies of the fully executed Letter of Intent shall have the same force and effect as originals.

We thank you for your consideration and look forward to working with you in the future.

Very Truly yours,



Thomas Biamonte  
President  
Shelby Crushed Stone, Inc.



Paul D. Pass  
Vice President  
Shelby Crushed Stone, Inc.

AGREED TO AND ACCEPTED:

Richard Satkowski

Steven Satkowski

By: \_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_