



June 26, 2013

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Mr. Mike Thompson

City Administrator

City of Foley



Dear Mike,

Pursuant to our phone conversation this morning please accept this letter as confirmation of Youngs Realty Inc.'s willingness to sell to the City of Foley its property located at 204 Rose Ave. next the the Foley Parks and Recreation storage facility. The legal description of the property is the north 53.5 feet of Lot 5 & all of Lot 6 in Block 1, of Magnolia Springs Land Company Subdivision. The property is to be sold as is with no warranty other than that of a clear title to the property.

The improvements on the site consist of a 100 x 30 metal building with 3 phase electrical power, natural gas and water. There is also a small free standing metal storage building on the west side of the larger building that is included. I have included a copy of a previous survey for your information. As we have discussed, there is currently some commercial laundry equipment that is owned by George Bodenhamer that would not convey. In addition, there are storage racks and some old stored records that would also be removed as well as the laundry equipment prior to a closing if the city decides to purchase the property.

Youngs Realty Inc. would be willing to accept \$82,500 for the property. If there are any other questions you might have or any other information I can provide please let me know. I can be reached at 251-968-2820-office or by cell at 251-979-1020. We look forward to working with you and the City .

The offer of the property for \$82,500 is good until Wednesday July 3. As I mentioned to you I have had several other inquiries about purchasing the property from local realtors and I would not want to put them off any longer than that date. Since I first talked to you and you expressed some interest in the property I have put off any discussions with other potential renters or purchasers until the city decided they were interested or not in purchasing.

Sincerely,

A handwritten signature in black ink, appearing to read "D. Bodenhamer". The signature is fluid and cursive, with a large initial "D" and a long, sweeping underline.

David Bodenhamer

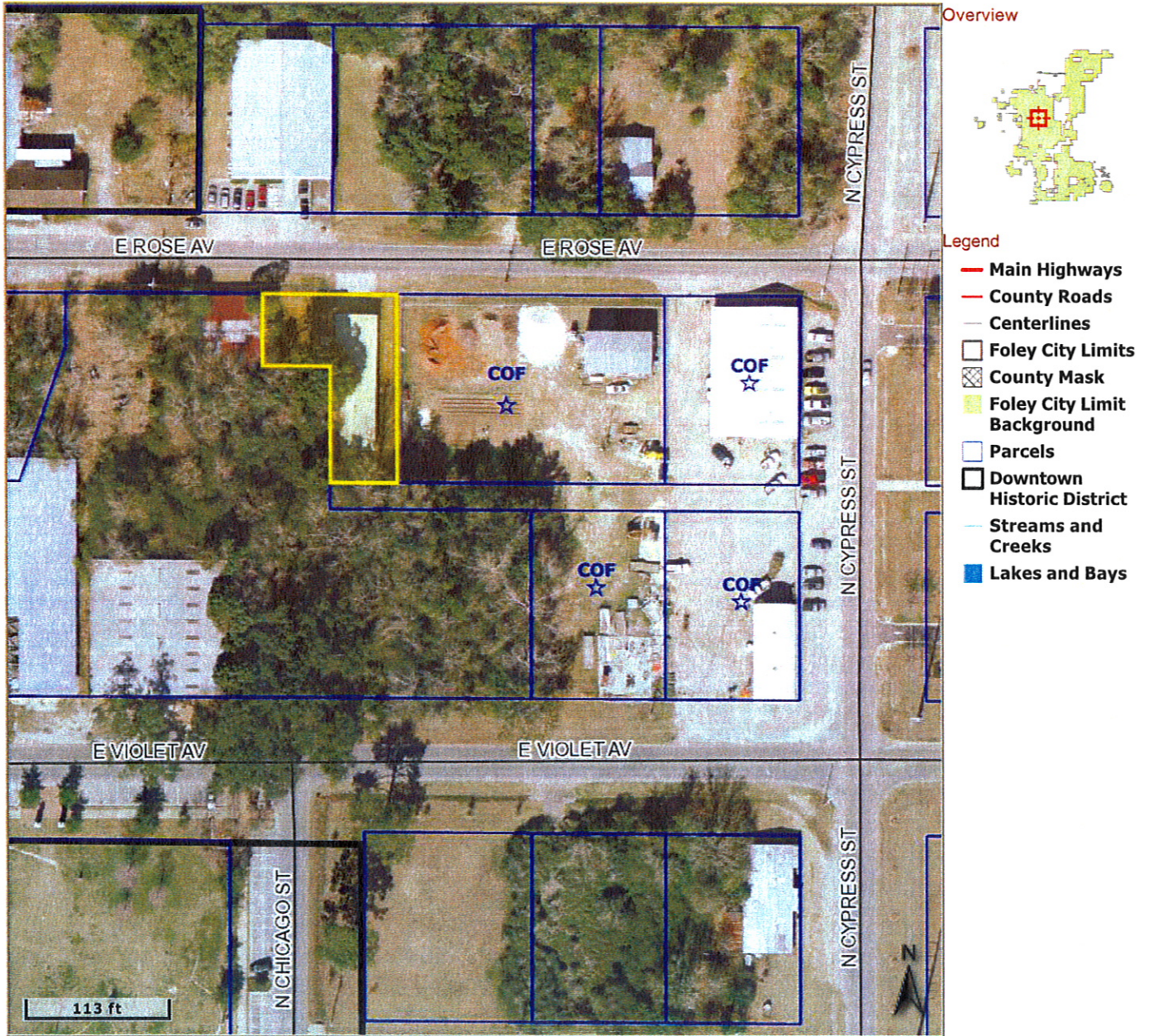
President

Youngs Realty Inc.

City of Foley Property

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Proposed Purchase



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