

**From:** "Daniel Crittenden" <dc@emeraldgrowthpartners.com >  
**To:** <tdempse@cityofeastlansing.com >  
**Date:** 11/8/2018 12:16 PM  
**Subject:** Emerald Growth Partners LOI  
**Attachments:** EL LOI.pdf

Hi Tim;

As discussed please see attached and let me know what you guys think.  
Also I noticed the Language in the ordinance:

No medical marihuana provisioning center facility shall be permitted to locate within 1,000 feet of the lot lines of another medical marihuana provisioning center facility or of a retail establishment whose exclusive or primary business is the sale of alcoholic liquor for off premises consumption.

Can you please let me know if a provisioning center would be permitted within 1000 feet of Red Cedar Spirits?

**Dan Crittenden**  
CFO – Emerald Growth Partners  
305.340.1556

**EMERALD**  
— GROWTH PARTNERS —

**LETTER OF INTENT**  
**ACQUISITION OF LAND**

Nov 8, 2018

Re: Letter of Intent (“**LOI**”) for the proposed purchase (the “**Transaction**”) of a certain property located in East Lansing.

Attn: **Tim Dempsey**, Director/Deputy City Manager of East Lansing

This letter summarizes the key terms and conditions pursuant to which Buyer (as hereinafter defined) would consider entering into the Purchase Agreement (as hereinafter defined) for the Properties:

**Buyer:** Emerald Growth Partners, LLC.

**Seller:** City of East Lansing

**Property:** The Vacant Land bounded by Merritt Rd to the North West and Park Lake Rd to the East, identified by Parcel ID: **33-20-02-08-200-007**

**Preliminary Inspection Period:**

Until that date that is thirty (30) days after the execution date of this LOI (the “**LOI Execution Date**”), Buyer (and its employees, agents, contractors) shall have the right to full and unfettered access to the Property, and to any and all documents or other information relating to prior use of the property and environmental studies and surveys previously completed (the “**Preliminary Inspection Period**”). Until the end of the Preliminary Inspection Period, Seller will not directly or indirectly (including, without limitation, by means of or through the acts and activities of officers, employees, brokers, agents or representatives of Seller) solicit, negotiate, or consider any proposal or bid (whether solicited or unsolicited), or enter into any agreement or expression of intent, or furnish any inspection, due diligence materials, or other information for or relating to any sale, exchange, or purchase of all or any material part of the Property that would have a material adverse effect on the consummation of the Transaction. Buyer is entitled to seek preliminary injunctive relief from a court of competent jurisdiction in enforcing this provision of this LOI.

**Purchase Agreement:**

Before expiration of the Preliminary Inspection Period, Buyer and Seller will work diligently to prepare a binding Purchase Agreement. Said Purchase Agreement(s) will contemplate the terms of this LOI and all terms Buyer and Seller agree to include

that are appropriate and/or necessary to consummate the Transaction.

- Purchase Price:** \$900,000 USD.
- Deposit:** \$50,000 USD Earnest Money Deposit will be placed in escrow upon consummation of a binding Purchase Agreement.
- Assignment:** Buyer shall have the right to, after giving written notice to Seller, assign its rights and obligations under the Purchase Agreement to one or more different entities controlled by or affiliated with Buyer.
- Confidentiality:** The parties agree to cause the terms and conditions of this LOI and all information, documents or other proprietary information obtained by one party (or its representatives) from any other party (or its representatives) (collectively, the “*Confidential Information*”) to be kept and maintained as confidential, except to the extent otherwise required by applicable law. Notwithstanding the foregoing, “*Confidential Information*” shall not be deemed to include information that is generally available to or known by the public other than by reason of disclosure by the disclosing party in violation hereof. The covenants under this Section are in addition to, and not in lieu of, any separate confidentiality or non-disclosure agreements previously or later made by the parties. This Section will survive the termination of this LOI for two (2) years.
- Non-Binding Obligation:** The parties are not bound to consummate the Transaction. This LOI is merely a written record of the discussions between the parties hereto and merely sets forth the mutual present intent of the parties with respect to the Transaction. Any binding commitment with respect to the Transaction (other than the Surviving Terms as defined below) will result only from the execution of a Purchase Agreement. Notwithstanding the foregoing, the parties acknowledge and agree that they are bound by the “Preliminary Inspection”, “Condition of Property”, and “Confidentiality” Sections of this LOI (collectively, the “*Surviving Terms*”). Except with respect to the Surviving Terms, neither party may claim any legal rights against the other by reason of any actions taken in reliance upon this LOI, including without limitation any partial performance of the Transaction.
- Governing Law:** This LOI shall be governed by, construed, interpreted, and enforced in accordance with the laws of the State of Michigan, notwithstanding the conflicts of law provisions of the State of Michigan or any other jurisdiction.

**Amendment:**

This LOI may not be modified or amended orally or by contrary course of conduct and may only be modified or amended in writing signed by all parties.

**Signatures and Copies:**

This LOI may be executed in separate counterparts, none of which need contain the signatures of all parties to this LOI, and all of which taken together shall constitute one and the same instrument. Each facsimile, portable document format file, image file, or other copy of this signed LOI will be effective as if an original.

*[Remainder of Page Left Intentionally Blank – Signature Page Follows]*

Please indicate your approval of the above terms and conditions by signing in the space provided below and returning a copy of the signed letter to the undersigned within one (1) business day of this letter's date.

**BUYER:**



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Dan Crittenden - CFO  
Emerald Growth Partners, LLC

**SELLER:**

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City of East Lansing