

A Letter of Intent to Contract for a School Bus

August 25, 2018

SELLER

Bus Renew, Inc.

168 E. 4th Street
Benson, AZ 85602

BUYER

_____, AZ _____

The Purpose: This letter is to set forth some of the basic terms and conditions of the purchase of a school bus for [_____] *School District* as the proposed undersigned BUYER from Bus Renew as the SELLER, under the terms of a Purchase / Lease agreement between the BUYER and SELLER. The terms set forth in this Letter will not become binding until a more detailed "Purchase / Lease Agreement" is negotiated and signed by the parties, as contemplated below by the section of this Letter entitled "Non-Binding."

Description of the Property: A refurbished school bus ready to be licensed and insured by the BUYER. Options to be selected by the BUYER.

1. Price: Base Price \$35,000 payable through a 3rd party lease at terms and conditions of the Lessor.
2. A Deposit and licensing fees will be set forth in the 3rd party lease agreement.
3. At the end of the Lease, the BUYER will return the unit to the SELLER or their designated agent in good running order.
4. Delivery & Inspection: Four (4) months from the signature of the final detailed "Purchase / Lease Agreement" document the SELLER agrees to provide a School Bus.
5. Warranty: The SELLER warrants the drivetrain and power plant is fully warranted to work as described in the original equipment manufacturer's documentation for the duration of the lease period. If a warranty event occurs Bus Renew will supply a serviceable bus for the BUYER's use at no additional cost for the duration of warranty repairs.
6. Bus Renew warrants the goods are provided are free and clear of any liens, charges or encumbrances, or rights of others which will not be satisfied out of the sales proceeds.

Non-Binding: This is intended to constitute a **Letter of Intent** only. The terms and conditions of this Letter of Intent shall not bind either the parties hereto or their successors, assigns or agents unless or until the parties enter into final documents of sale providing that same shall be binding upon the parties. Except as to the provisions stated in the immediately preceding paragraph, which are intended to indicate the terms and conditions of a future agreement, there is no legally binding or enforceable contract between the parties pertaining to the subject matter of this Letter of Intent, and statements of intent or understandings herein shall not be deemed to constitute any offer, acceptance, or legally binding agreement and do not create any rights or obligations for or on the part of any party hereto.

Unit Reservations

Reserve the quantity and type for each year you will need.

One line for each year and type.

There is a limited quantity for each of the years, Include your reservation fee of \$1,000 for each unit you want to reserve. Your reservation fee will apply toward your closing costs.

<u>Quantity</u>	<u>Unit Type</u>	<u>Year</u>	<u>Deposit (\$1,000)</u>
[_____]	[Route] [Activity]	[2018] [2019] [2020]	\$_____
[_____]	[Route] [Activity]	[2018] [2019] [2020]	\$_____
[_____]	[Route] [Activity]	[2018] [2019] [2020]	\$_____
[_____]	[Route] [Activity]	[2018] [2019] [2020]	\$_____
[_____]	[Route] [Activity]	[2018] [2019] [2020]	\$_____
[_____]	[Route] [Activity]	[2018] [2019] [2020]	\$_____

Total Deposit \$_____

This Document accurately represents the understanding between the BUYER and SELLER, signed on _____, 2018.

BUYER

Name & Title

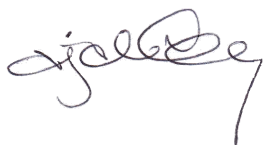
Signature

SELLER

Bus Renew, Inc.

Andrew Abernathy, Bus Renew Founder

Name & Title

A handwritten signature in blue ink, appearing to read "Andrew Abernathy", written over a horizontal line.

Signature

||| End |||