

CONTRACT FOR SALE - LETTER OF INTENT:

Seller: QuikTrip Corporation
Attention: JD Dudley

Buyer: _____

This Letter of Intent outlines the general terms and conditions between QuikTrip Corporation, Seller, and _____, Buyer, for the purchase of the Property. It is acknowledged and understood that this Letter of Intent is specifically contingent upon the parties entering into a Contract for Sale of Real Estate (the "Contract") as outlined herein.

1. PROPERTY: A portion of a parcel of land located at _____, containing approximately _____ square feet and generally configured as shown on the attached site plan depiction. Exact legal description to be determined by survey.

2. PURCHASE PRICE: \$_____.

3. EARNEST DEPOSIT: Within _____ days of execution of a Contract between the two parties, \$_____ to be deposited into an escrow account with _____.

4. CLOSING DATE: Closing shall be held within 40 days after the execution of the Contract.

5. ENVIRONMENTAL: Seller will provide Buyer with all information regarding possible contamination, or the presence of contaminating elements. Upon execution of the Contract, Buyer shall have the right to do any tests or investigations it deems necessary into the possible presence of such contamination or contaminating elements, whatever they may be, including soil borings and sampling for laboratory analysis

to search for the presence of possible contamination or contaminants.

6. TITLE: Upon Closing, Seller shall deliver the Property to the Buyer, free of liens, mortgages, encumbrances (other than liens for taxes not yet payable and standard title exceptions), and Seller shall provide a title insurance policy to the benefit of the Buyer, insuring good title, all costs will be shared equally by Seller and Buyer at Closing.
7. DEED RESTRICTIONS:
- (a) The Property shall not be used as a sexually oriented business, car wash, fast food restaurant, retail grocery store, retail convenience grocery store, or for the sale of items commonly sold in a convenience store, including, but not limited to, candy, chips, snacks, coffee, soda and other carbonated beverages, or for the sale of tobacco products, beer, wine, liquor, spirits, pornographic or sexually explicit materials or drug paraphernalia, or for the retail sale of motor fuels; and
 - (b) Buyer shall present to Seller all signage plans for Seller's approval as to size, shape, height and location for any signage to be placed on the Property as long as there is a QuikTrip convenience store adjacent to the Property; and
 - (c) Buyer shall present to Seller all site plans and architectural design plans, including, but not limited to, building set backs, grading plans, and landscaping plans for Seller's approval as long as there is a QuikTrip convenience store adjacent to the Property. Seller's right of approval shall include, but not be limited to, insuring clear visibility to the QuikTrip convenience store and insuring that Buyer's development will not cause drainage problems or grade problems for the QuikTrip convenience store; and
 - (d) Prior to submitting any plans to any applicable governmental jurisdiction, Buyer shall present to Seller two copies of documentation concerning signage, site plans, grading plans, landscaping plans and architectural designs in a form for Seller to review and approve or disapprove. Within thirty (30) days from the date of receipt of any of the above, Seller shall deliver to Buyer its written approval or disapproval of the same. Approval shall not be unreasonably withheld or delayed. If Seller does not respond within thirty (30) days after receipt of such documentation, approval shall be deemed denied.

8. FINALIZATION OF CONTRACT:

This Letter of Intent is contingent upon the parties entering into a Contract for Sale of Real Estate, substantially in the form of the Contract attached hereto, the parties mutually agreeing upon any other applicable terms and conditions of the Surplus Property Contract and Seller's corporate approval.

We look forward to working with you toward the completion of this transaction. If the general terms and conditions of this transaction as outlined above and attached are acceptable, please sign in the appropriate section below and return two original copies. I will then prepare our standard contract for your review.

“Seller”

QuikTrip Corporation,
an Oklahoma corporation

_____ Date: _____
_____ (Name)
Real Estate Manager

“Buyer”

_____ Date: _____
_____ (Name)
_____ (Title)