

## Letter of Intent

THIS LETTER OF INTENT (the "Document") made as of this \_\_\_\_\_ day of \_\_\_\_\_,  
\_\_\_\_\_ (the "Execution Date"),

### BETWEEN:

\_\_\_\_\_ of \_\_\_\_\_

(the "Purchaser")

- AND -

The Pine Key Project LLC of 10460 Roosevelt Blvd N, Ste 109, St. Petersburg, FL 33716, USA

(the "Seller")

### BACKGROUND:

This Document will establish the basic terms to be used in a future share purchase agreement between the Seller and the Purchaser. The terms contained in this Document are not comprehensive and it is expected that additional terms may be added, and existing terms may be changed or deleted. The basic terms are as follows:

#### Non-Binding

1. This Document does not create a binding agreement between the Purchaser and the Seller and will not be enforceable. Only the future share purchase agreement, duly executed by the Purchaser and the Seller, will be enforceable. The terms and conditions of the future share purchase agreement will supersede any terms and conditions contained in this Document. The Purchaser and the Seller are not prevented from entering into negotiations with third parties with regard to the subject matter of this Document.

#### Purchase Price

2. The price to be paid by the Purchaser to the Seller for the Shares will be determined by auction (TBD) \_\_\_\_\_ USD (the "Purchase Price") according to the following breakdown:

Description	Price per Share	Number of Shares	Extended Price
Class B Shares	TBD	3300	
<b>Purchase Price</b>			

- The Purchaser will pay to the Seller the deposit amount of 0.02 BTC or 0.5 ETH (the "Deposit") on or before the 15th day of March, 2021 or any time during the auction ending April 2nd 2021 (the "Deposit Date").
- The Purchaser will pay to the Seller the balance amount of \$ TBD USD on or before the 12th day of April, 2021 (the "Closing Date") as payment in full for the shares.

### **Representations**

- The Seller represents and warrants that the shares are free and clear of any liens, charges, encumbrances or rights of others which will not be satisfied out of the sales proceeds. If the representations of the Seller are untrue upon the Closing Date, the Purchaser may terminate any future agreement without penalty.

### **Additional Terms**

- All deposits are fully refundable and must be made in either BTC or ETH crypto currency.
- BTC deposit address: 3JyKiks2tahPfjJirK13TQ65QCWfA9qyuR  
Deposit 0.02 BTC to the above address to enable bidding.

ETH deposit address: 0xc887753C5C803732cfa62BA7ABeD999995c7F00B  
Deposit 0.5 ETH to the above address to enable bidding.

After deposit is sent, send an email to Russ@beercanisland.com for further instructions.

- All parties agree that the price per share will be determined by the highest bid per 1% and will be announced April 2nd or April 3rd 2021 after the auction has ended.

- 9. All parties understand that this is an auction to purchase up to 33% or 3300 shares also known as "members ship units" of the real property along with the 5 businesses associated with the island.
  
- 10. All parties understand that if the reserve price is not met, there will be no sale and that the reserve price will not be announced publicly.

This Document accurately reflects the understanding between the Seller and the Purchaser, signed on this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Per: \_\_\_\_\_ (Seal)  
TBD (Purchaser)

Per: \_\_\_\_\_ (Seal)  
The Pine Key Project LLC (Seller)