

Snapp Family, LLC
MEMORANDUM

Mailing Address

c/o Sandra Snapp Apple
8611 Pulliam Court
Richmond, VA 23235

Contact For Questions

Roger L. Snapp

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To: Prospective Purchasers

From: Snapp Family, LLC

Date: March 16, 2006

Re: Sale of Snapp Family, LLC Farm Land

The Snapp Family, LLC is pleased to offer for sale the land described on the web site; www.snappfamilyllc.com. **There are approximately 221 acres located in Frederick County, VA. The listing price is \$3,999,000.** The property location, description, photos, a sales agreement, and a copy of this memo are on the web site. The property is ideally located on Cedar Creek Grade, approximately 8 miles from the Winchester city limits. The land is a combination of pasture, tillable and wooded acres. The land undulates nicely with excellent potential for rural home sites. The wooded land can be used for a combination of home sites and "set aside" to meet the County requirements of Rural Cluster Development Subdivision.

For those interested in purchasing the property:

- We request a written preliminary indication of interest. This correspondence should include
 - The legal name and contact information of the interested purchaser.
 - The offering price.
 - Any requested revisions to the Contract of Sale (attached on the web site).
- We reserve the right to NOT sell the property for any reason, and we have the final authority to select the purchaser.

The following is a summary of some of the timeframes in the Contract of Sale, but do not represent all of the potential timeframe options explained in the Contract of Sale. The summary is provided as general information and the Contract of Sale is the prevailing authority for all timing deadlines and issues of a sale.

Effective Date "ED" - The date a final signature of a mutually acceptable agreement by Seller and Purchaser is created.

Initial Good Faith Deposit of \$10,000 into Escrow – Due on ED.

Leases Delivered to Purchaser by Seller – ED plus 5 calendar days

Deadline for Purchaser to Notify Seller of Purchaser's Objections to Title – ED plus 25 calendar days.

Feasibility Study Period "FSP" – ED plus 29 calendar days.

Additional Deposit of \$50,000 into Escrow – Due on ED plus 30 calendar days.

Waiver of Right to Terminate Contract of Sale by Purchaser – ED plus 30 calendar days.

Settlement of Sale – FSP plus 1 – 30 calendar days.

Please contact me for instructions before entering the property. Thank you,

Roger