



**CAMBRIDGE CROSSING**  
45,317 SQ FT • 100% LEASED  
WALMART SHADOW CENTER



OFFERING MEMORANDUM

 **WALMART SHADOW CENTER**  
CAMBRIDGE, OH

Marcus & Millichap



# OFFERING SUMMARY

## CAMBRIDGE CROSSING

61275 Southgate Parkway, Cambridge, OH 43725

PRICE	\$5,615,000
CAP RATE	9.00%
NOI	\$505,319
CURRENT OCCUPANCY	97%
CASH ON CASH RETURN	\$229,591   13.63%
SQUARE FOOTAGE	45,317 SF
YEAR BUILT/RENOVATED	2001
LOT SIZE	6.02 AC

DEMOGRAPHIC SUMMARY	3-MILE	5-MILE	7-MILE
POPULATION	13,723	21,266	27,753
AVE. HOUSEHOLD INCOME	\$45,279	\$50,307	\$52,067

MAJOR TENANTS	GLA (%)	TERM REMAINING	RENT/SF
<b>SHOE DEPT.</b>	7,957 (17.56%)	4 Years	\$13.48
<b>K A Y</b> JEWELERS	1,600 (3.53%)	3 Years	\$16.00
<b>Sprint</b>	2,800 (6.18%)	2 Years	\$11.70
<b>maurices</b>	5,040 (11.12%)	1 Year	\$10.00
<b>GameStop</b>	1,600 (3.53%)	0.75 Year	\$15.00
<b>goodwill</b>	4,800 (10.59%)	4.5 Years	\$10.00
<b>SALLY BEAUTY</b>	1,200 (2.65%)	2 Years	\$13.00



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# INVESTMENT HIGHLIGHTS



## WALMART SUPERCENTER SHADOW CENTER

The Subject property is a 45,317 SF Walmart Supercenter Shadow Anchored Retail Center located in Cambridge, OH one hour east of Columbus, OH.

## NATIONAL TENANTS WITH LONG HISTORY

The Center is leased to an attractive mix of National, Regional, and local tenants including Maurices, Kay Jewelers, Sally Beauty, GameStop and Shoe Dept. All tenants reimburse full prorata Taxes, Insurance, and CAM. The ownership has kept rents competitive and as a result most tenants have been in occupancy for 10+ years and have renewed their leases multiple times.

## STRATEGIC HIGH TRAFFIC LOCATION

The property is strategically located with multiple ingress egress points along Southgate Road (16,500 VPD). It is located in a busy retail corridor and is surrounded by other national Retailers Including: ALDI, Arbys, AT&T, Big Lots, Cracker Barrell, Tractor Supply, Dollar General, Buffalo Wild Wing, and more. The Business Center and Shadow Center are adjacent to the Cambridge Municipal Airport and the Cambridge Country Club.

## COLUMBUS MSA

Cambridge is located in the foothills of the Appalachian Mountains in the Columbus MSA, one of the largest MSAs in the Midwestern United States. It is part of the Great Lakes Megalopolis, containing an estimated 54 million people and is one of the fastest growing metro areas outside the Sun Belt. The city has the headquarters of five corporations in the U.S. Fortune 500: Nationwide Mutual Insurance Company, American Electric Power, L Brands, Big Lots, and Cardinal Health. Columbus is home to large institutions of higher education including Ohio State University. Three of the prestigious Five Colleges of Ohio are located in the metro, which include Ohio Wesleyan, Denison, and Kenyon College. The financial sector is dominated by JPMorgan Chase and Columbus-based insurance company Nationwide Insurance a close second. The manufacturing sector includes Honda, which operates their largest North American manufacturing complex in the Marysville area. The retail sector's biggest employer is clothing company L Brands, an umbrella company for Victoria's Secret, Pink (Victoria's Secret), Bath & Body Works, La Senza, and Henri Bendel.



# AERIAL 1

**WALMART SHADOW CENTER**

Sprint OLYMPIA Sports

SALLY BEAUTY FAMOUS HAIR

GameStop SHOE DEPT.

KAY JEWELERS maurices

goodwill

Great Chinese Buffet Inc  
Z Nails

**BIG LOTS!**

KFC

FAMILY DOLLAR

TRACTOR SUPPLY CO. DG

Aaron's

SHEETZ Holiday Inn

Northside Oxygen & Medical Equipment  
AN AFFILIATE OF GENESIS HEALTHCARE SYSTEM

INTERSTATE 70  
33,243 VPD

**Walmart**

Ohio  
Bureau of Workers' Compensation

BAYMONT  
INN & SUITES

TACO BELL

DOLLAR TREE  
at&t

BUFFALO WILD WINGS

THE Shelly COMPANY

ACCESS



Arby's

ALDI

209

19,935

ACCESS

DEMOGRAPHIC SUMMARY 5 MILE

POPULATION 21,266

AVG. HOUSEHOLD INCOME \$50,307



# AERIAL 2



DAIMLER

picoma

COLGATE-PALMOLIVE

Cambridge Municipal Airport

WALMART SHADOW CENTER

Sprint  
 OLYMPIA Sports  
 SALLY BEAUTY  
 FAMOUS HAIR  
 GameStop SHOE DEPT.  
 KAY JEWELERS  
 maunces  
 goodwill  
 Tlaquepaque  
 Great Chinese Buffet Inc  
 Z Nails

PSS PIPELINE SUPPLY & SERVICE

MURPHY TRACTOR & EQUIPMENT CO.

CHEVROLET

Airgas

FALCONS

The Community Bank

ALDI

SIGNALLED INTERSECTION

ACCESS

Walmart

MURPHY USA

Curves

Arbys

SOUTHGATE RD

BUFFALO WILD WINGS

Northside Oxygen & Medical Equipment  
AN AFFILIATE OF GENESIS HEALTHCARE SYSTEM

WALMART PYLON SIGNAGE

SHADOW CENTER SIGNAGE

ACCESS

Ohio  
Bureau of Workers' Compensation

BAYMONT INN & SUITES

209

19,935

DEMOGRAPHIC SUMMARY	5 MILE
POPULATION	21,266
AVG. HOUSEHOLD INCOME	\$50,307



# SITE PLAN

#	TENANT	SQ FT
1	<b>SHOE DEPT.</b>	7,957
2	K A Y JEWELERS	1,600
3	maurices	5,040
4	Sprint	2,800
5	FAMOUS ★ HAIR ★	1,200
6	OLYMPIA <i>Sports</i>	6,000
7	Z Nail	1,600
8	Great Chinese Buffet	6,000
9	<b>GameStop</b>	1,600
10	Goodwill	4,800
11	Tlaquepaque AUTHENTIC MEXICAN FOOD	4,306
12	<b>SALLY</b> BEAUTY	1,200
13	Vacant	1,214
TOTAL VACANT		1,214
GRAND TOTAL		45,317



# FINANCIAL SUMMARY

PRICING	CURRENT
PRICE	\$5,615,000
CAP RATE	9.00%
NET OPERATING INCOME (NOI)	\$505,319
CURRENT OCCUPANCY	97%
CASH ON CASH RETURN	\$229,591   13.63%

ANNUALIZED OPERATING DATA	CURRENT
BASE RENT	\$556,348
EXPENSE REIMBURSEMENTS	\$131,755
VACANCY & COLLECTION LOSS	(\$15,972)
TOTAL GROSS REVENUE	\$688,103
EXPENSES	
REAL ESTATE TAXES	(\$61,115)
INSURANCE	(\$15,945)
CAM	(\$60,924)
MANAGEMENT FEE (4%)	(\$22,031)
NON-REIMBURSABLE EXPENSES	(\$6,798)
TOTAL EXPENSES	(\$166,813)
NET OPERATING INCOME	\$505,319
PROPOSED DEBT SERVICE	(\$275,728)
NET CASH FLOW AFTER DEBT SERVICE	\$229,591   13.63%

PROPOSED FINANCING (Offered Free & Clear of Debt)	
LOAN AMOUNT (LTV)	\$3,930,500   70%
DOWN PAYMENT	\$1,684,500   30%
INTEREST RATE	5.00%
AMORTIZATION	25 Years
TERM REMAINING	10 Years
MATURITY DATE	2029
ANNUAL DEBT SERVICE	\$275,728
DEBT COVERAGE RATIO	1.83



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# RENT ROLL

UNIT	TENANT NAME	GLA	% OF GLA	BASE RENT	RENT/SF	LEASE COMMENCE	LEASE EXPIR.	OPTIONS/ RENT INCREASE DATE	INCREASE AMOUNT	REIMBURSEMENTS
1	Shoe Show	7,957	17.56%	\$107,300	\$13.48	10/24/2001	2/28/2022	Option 1: Feb 2022 - Jan 2027 Option 2: Feb 2027 - Jan 2032	\$115,375 \$123,333	Full Prorata C, T, I
2	Kay Jewelers	1,600	3.53%	\$25,600	\$16.00	9/6/2006	12/31/2021	Option 2: Jan 2022 - Dec 2026	\$27,200	Full Prorata C, T, I + 15% Admin
3	Maurcies, Inc.	5,040	11.12%	\$51,660	\$10.25	7/19/2011	6/30/2024	Option 2: July 2024 - June 2029 Option 3: July 2029 - June 2034 Option 4: July 2034 - June 2039	\$60,480 \$63,000 \$65,520	Full Prorata C, T, I & 10% Admin
4	Sprint Spectrum	2,800	6.18%	\$32,760	\$11.70	10/24/2001	6/30/2020	Option 1: July 2020 - June 2023	\$36,036	Full Prorata C, T, I
5	Regis Hair	1,200	2.65%	\$17,400	\$14.50	11/9/2001	11/30/2021	N/A	N/A	Full Prorata C, T, I & Mgmt + 15% Admin
6	Olympia Sports #274	6,000	13.24%	\$78,000	\$13.00	11/6/2014	11/30/2019	Option 1: Feb 2020 - Jan 2025 Option 2: Feb 2025 - Jan 2030 Option 3: Feb 2030 - Jan 2035	\$84,000 \$90,000 \$96,000	Full Prorata C, T, I & 5% Admin
7	Z Nail	1,600	3.53%	\$22,912	\$14.32	12/1/2001	6/30/2020	N/A	N/A	Full Prorata C, T, I & Mgmt + 15% Admin
8	Great Chinese Buffet	6,000	13.24%	\$75,000	\$12.50	10/1/2002	9/30/2022	N/A	N/A	Full Prorata C, T, I
9	Game Stop	1,600	3.53%	\$25,600	\$16.00	11/1/2005	11/30/2019	Option 1: Dec 2019 - Nov 2022	\$25,600	Full Prorata C, T, I + 10% Admin
10	Goodwill	4,800	10.59%	\$48,000	\$10.00	5/1/2018	7/31/2023	N/A	N/A	Full Prorata C, T, I & Mgmt + 15% Admin
11	The Que Paque Mexican	4,306	9.50%	\$56,516	\$13.13	9/1/2002	9/30/2021	N/A	N/A	Full Prorata C, T, I
12	Sally Beauty Supply	1,200	2.65%	\$15,600	\$13.00	3/12/2012	3/31/2020	Option 2: April 2020 - Mar 2025	\$18,000	Full Prorata C, T, I & Admin
13	Vacant	1,214	2.68%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
TOTAL VACANT TOTAL		1,214 45,317	2.68% 100.00%							

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# TENANT SUMMARY



Shoe Show, Inc., doing business as Shoe Dept., operates a network of shoe stores in the United States. Founded in 1960 in Kannapolis, NC, Shoe Show's success has been based on a simple formula of providing quality products, service and value. Currently Show Show, Inc has 1150 locations in 45 states and maintains its formula of success through technological advances and operating efficiencies; such as, standard store design, an efficient distribution center and computer links with stores and vendors.

HEADQUARTERS  
FOUNDED  
REVENUE  
STORES

Concord, NC  
1960  
\$6.2 B  
1,150+



Kay Jewelers, Inc. operates a chain of jewelry retail stores for women and men in the United States. Kay Jewelers, Inc. operates as a subsidiary of Sterling Jewelers Inc. Signet Jewelers, based in the U.K., is a specialty retail jeweler, with stores in the United States, United Kingdom, Canada, Republic of Ireland, and Channel Islands. Approximately 78% of company sales are derived from the 12 different store brands operating in the U.S. They include Kay Jewelers, Jared The Galleria of Jewelry, J.B. Robinson, Marks & Morgan, and Belden Jewelers, among others.

HEADQUARTERS  
FOUNDED  
REVENUE  
STORES

Akron, OH  
1910  
\$6.3 B  
3,493+



Sprint Corporation, commonly referred to as Sprint, is an American telecommunications holding company that provides wireless services and is an internet service provider. It is the fourth largest mobile network operator in the United States, and serves 54 million customers as of October 2017. The company also offers wireless voice, messaging, and broadband services through its various subsidiaries under the Boost Mobile, Virgin Mobile, and Assurance Wireless brands, and wholesale access to its wireless networks to mobile virtual network operators.

HEADQUARTERS  
FOUNDED  
REVENUE  
STORES

Overland Park, KS  
1899  
\$32.1 B  
4,500+



ASNA (NASDAQ)

Maurices is an American women's clothing retail chain based in Duluth, Minnesota. The chain currently is owned by Ascena Retail Group, who acquired it from American Retail Group in 2005. In 2011, Maurices was rated one of the "Top Ten Best Employers in Retail" by Forbes.com. Founded in 1931 in Duluth, the chain comprises more than 1000 stores in the U.S. and Canada, primarily located in shopping malls and smaller towns. However, they have started to branch out to larger cities. Ascena operates 3,900+ stores, including Justice, Lane Bryant, Catherine's clothing store brands, and is the parent company of Ann Inc., operator of Ann Taylor and Loft stores.

HEADQUARTERS  
FOUNDED  
REVENUE  
STORES

Duluth, MI  
1931  
\$6.8 B\*  
1,016+

\*Ascena Group



GME (NYSE)

GameStop, is an American video game, consumer electronics, and wireless services retailer. The company is headquartered in Grapevine, Texas, United States, and operates 7,117 retail stores throughout the United States, Canada, Australia, New Zealand, and Europe. GameStop's recently acquired Spring Mobile, the No. 1 largest authorized dealer of AT&T wireless services; Cricket Wireless, an authorized dealer of pre-paid AT&T services; and Simply Mac, the largest certified retailer of Apple's full line of products. GameStop recently completed the acquisition of Geeknet, Inc., the parent company of ThinkGeek.

HEADQUARTERS  
FOUNDED  
REVENUE  
STORES

Grapevine, TX  
1984  
\$34.7 M  
7,276+





SBH (NYSE)

Sally Beauty Holdings, Inc. is a global distributor and retailer of professional beauty products with revenues of \$3.8 billion annually. Through the Sally Beauty Supply and Beauty Systems Group businesses, the Company sells and distributes through over 5,000 stores, including approximately 175 franchised units, throughout the United States and Puerto Rico, the United Kingdom, Belgium, Chile, France, Canada, Colombia, Mexico, Peru, Ireland, the Netherlands, Spain, and Germany.

HEADQUARTERS	Denton, TX
FOUNDED	1964
REVENUE	\$3.08 B
STORES	5000+



Goodwill Industries International Inc., is an American nonprofit 501(c)(3) organization. Goodwill is funded by a massive network of retail thrift stores which operate as nonprofits as well. Goodwill operates as a network of independent, community-based organizations in South Korea, Venezuela, Brazil, Mexico, Panama, Uruguay, the United States, Canada, and 8 other countries.

HEADQUARTERS	OXFORD, MS
FOUNDED	1902
REVENUE	\$5.7 B
STORES	4,800+





# PROPERTY PHOTOS





# PROPERTY PHOTOS





# PROPERTY PHOTOS





# PROPERTY PHOTOS





# PROPERTY PHOTOS





# PROPERTY PHOTOS





# MARKET OVERVIEW

## THE CITY OF COLUMBUS

**Money** Top 6 Best Cities

**BusinessWeek** Top 50 Best City in America

**Forbes** Grade "A" Business City

**THE COLUMBUS MSA** is the state capital of Ohio and the most populous city in Ohio. The MSA encompasses ten counties with a total population of 2.1 million. The city has a diverse economy based on education, government, insurance, banking, defense, aviation, food, clothes, logistics, steel, energy, medical research, health care, hospitality, retail, and technology. Columbus is home to the Battelle Memorial Institute, the world's largest private research and development foundation; Chemical Abstracts Service, the world's largest clearinghouse of chemical information; NetJets,

the world's largest fractional ownership jet aircraft fleet; and The Ohio State University, one of the largest universities in the United States. The city has the headquarters of five corporations in the U.S. Fortune 500: Nationwide Mutual Insurance Company, American Electric Power, L Brands, Big Lots, and Cardinal Health. The food service corporations Wendy's, Donatos Pizza, Bob Evans, Max & Erma's, and White Castle and the nationally known companies Red Roof Inn, Rogue Fitness, and Safelite are also based in the metropolitan area.

### UNIVERSITIES



66,444  
Students

COLUMBUS  
STATE  
COMMUNITY COLLEGE

24,664  
Students

### CORPORATE HQs



Nationwide

Lbrands

BIG LOTS!





# STANDARD PROPOSAL

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**Marcus & Millichap**

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MICHAEL GLASS | DISTRICT MANAGER | LIC. # BRK.2007005898





Dated: \_\_\_\_\_

Zach Taylor  
Marcus & Millichap  
1100 Abernathy Road, NE, Suite 600  
Atlanta, GA 30328

Phone: (678) 808-2780  
ztaylor@marcusmillichap.com

**Re: 6125 Southgate Parkway, Cambridge, OH 43725 (Cambridge Crossing)**

Dear Zach:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

**Purchaser** \_\_\_\_\_

**Purchaser's  
Address** \_\_\_\_\_

**Purchaser's  
Phone** \_\_\_\_\_

**Purchaser's  
Email Address** \_\_\_\_\_

**Offer Price** \_\_\_\_\_

**Earnest Money** \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract. The Earnest Money shall be increased to \$100,000 at the expiration of the Inspection Period and shall become non-refundable barring any other listed contingencies.

**Inspection Period** 30 Calendar Days from Effective Date, which shall mean the date on which the latter of the parties executes a Contract for Sale and Purchase. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



**Financing Period**  
(Please Check One)

☐ All Cash (No Financing Period)

☐ Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the expiration of the effective date of the contract to complete loan processing

**Closing Date**

30 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

**Closing Costs**

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

**Property Condition**

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within  
10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

**Broker Commission**

☐ Purchaser acknowledges that Zach Taylor of Marcus & Millichap will represent them in this transaction. Any commissions due to the Purchaser's broker (if applicable) shall be paid by the Seller directly.

☐ Purchaser acknowledges that \_\_\_\_\_ of \_\_\_\_\_ will represent them in this transaction. Any commissions due to the Purchaser's broker (if applicable) shall be paid by the Seller directly.

**1031 Exchange**

Purchaser ☐ is / ☐ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$\_\_\_\_\_ in an exchange account from a transaction which closed escrow on \_\_\_\_\_. Purchaser will provide Seller, upon request, proof of such funds.

**Confidentiality**

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's accountants and attorneys) or entity by any means whatsoever:

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



(i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation (written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

**Agreed and Accepted | Purchaser**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

**Agreed and Accepted | Seller**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_