Proposal: Brownfield Property Transition & Lending Agreement

Entity: 5604 Brownfield Bobcat LFTY0444 DAO LLC / Brownfield Lending DAO

This proposal replaces the prior Brownfield Lending DAO buyback governance and establishes the lending terms below for the remaining four properties.

Properties Involved:

- 5610 Brownfield Dr, Lubbock, TX 79414
- 5612 Brownfield Dr, Lubbock, TX 79414
- 5614 Brownfield Dr, Lubbock, TX 79414
- 5616 Brownfield Dr, Lubbock, TX 79414

Summary & Terms:

- **Property Transition:** Each of the four properties will move into its own new Property DAO LLC. The current Brownfield DAO will remain in place as the Brownfield Lending DAO.
- **Remaining Equity: After the sale of the other four Brownfield properties and the burn of 3,800 unsold tokens, 16,072 recognized tokens remain at $50 each, representing $803,600 of total Brownfield equity. The remaining four properties represent one-half of that equity: 8,036 tokens × $50 = $401,800.**
- **Promissory Note: The $401,800 will become Lending DAO debt owed by the four new Property DAOs and will be documented through promissory notes.**
- **Individual Responsibility:** The $401,800 debt will be divided among the four Property DAOs. Each DAO will be responsible only for its own allocated portion and not for the debt of the other Property DAOs.
- **Repayment Start: Repayment begins February 1, 2027.**
- **Required Payments:** Interest-only. Additional principal payments are optional and may be made at any time.
- Repayment Goal: The goal is to pay off each Property DAO's allocated balance within 5 years. Required payments remain interest-only, and additional principal payments are optional.
- **Interest Rate:** 6% for Years 1-5 and 7% for Years 6-10.
- **Balloon:** Any remaining balance for each Property DAO is due at the end of Year 10.
- Extension: If needed, each Property DAO may request up to one additional 5-year extension at 8% interest on its remaining balance, subject to Lending DAO approval.
- **Early Payoff:** Each Property DAO may reduce or fully pay off its own Lending DAO balance at any time.
- **Execution: Approval authorizes the property transfers and the separate promissory notes needed to establish each Property DAO's allocated portion of the $401,800 Lending DAO debt.**

Voting Options:

- **YES:** Approve the property transition and Lending DAO terms outlined above.
- **NO:** Do not approve the proposed property transition and lending structure.