

LETTER OF INTENT TO PURCHASE PROPERTY

(Purchaser fill in the Red Text)

THIS LETTER OF INTENT (the "Letter" made on DATE: _____ (the "Execution Date"),

BETWEEN:

YOUR NAME: _____

YOUR ADDRESS: _____

YOUR CONTACT INFORMATION: _____

(the "Purchaser")

-AND-

Owner(s) of

Property Address Interested: _____

BACKGROUND:

- A. The Seller is the owner of (commercial / non-commercial) property that is available for sale.
- B. The Purchaser wishes to purchase (commercial/ non-Commercial) property from the Seller.

This Letter will establish the basic terms to be used in a future real estate purchase agreement between the Seller and the Purchaser. The terms contained in this Letter 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 follow:

Non-Binding

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

Transaction Description

2. The property (the "Property") that is the subject of this Letter is located at: _____
3. The legal land descriptions for the Property is: _____

Purchase Price

4. The Purchaser will pay to the Seller the amount of \$ _____ USD on or before this date _____ (the "Closing Date") as payment in full for the Property.
5. The Purchaser will take possession of the Property on this date: _____.

Real Property Disclosure

6. The Seller does not know of any material facts that would affect the value of the Property, except those observable by the Purchaser or known to the Seller and stated in this Letter.

Representations

7. The Seller represents and warrants that the Property is 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.

Terms and Conditions

8. The Property is subject to a lease or sublease and a copy of the executed lease will be provided upon request.
9. The final purchase agreement will be subject to the Purchaser being approved for all financing by the Closing Date. Either the Seller or the Purchaser may cancel the final agreement if the Purchaser cannot obtain adequate financing by the Closing Date despite due diligence and good faith on the part of the Purchaser.
10. The following describes fixtures or assets that will not be included in the final agreement:

11. The Purchaser accepts the Property in its current state and condition without any further work, repairs, treatments or improvements.
12. All broker fees or commissions (if any) will be paid by the corresponding entity utilizing the services of the third parties. The property is being sold by owner and "As is" condition. Seller will not be obligated to pay commissions or fees to the Buyer or Buyer's brokerage usage.
13. Closing cost will be negotiated.

This Letter accurately reflects the understanding between the Seller and the Purchaser, signed on this
date: _____.

Name and Signature (Purchaser)

(Seller)