

State of _____

LETTER OF INTENT TO PURCHASE

_____, 20____

Seller(s)

Dear _____,

This Letter of Intent (this "Letter") sets forth the mutual interest:

Buyer(s): _____ (collectively "Buyer"), and

Seller(s): _____ (collectively "Seller")

regarding the possible purchase by Buyer (the "Transaction") of the following property owned by Seller (the "Property"): _____

_____ [Property description]. This Letter sets forth certain terms and conditions to be included in a future definitive purchase agreement (the "Purchase Agreement") with such other representations, warranties, conditions, covenants, indemnities and other terms as the parties may agree upon. The parties agree that their goal and interest herein is to bring about the Transaction, and thus, promise to negotiate the Purchase Agreement in good faith for the period set forth below.

1. Purchase Price. (Check one)

NO purchase price for the Transaction is listed at this time, pending completion of due diligence.

The purchase price for the Transaction shall be \$_____ (the "Purchase Price"). The Purchase Price shall be payable by Buyer as follows: (Fill if applicable)

(A). \$_____ due upon the signing of this Letter.

(B). \$_____ due upon the signing of the Purchase Agreement.

(C). \$_____ due upon Buyer's acceptance of the Property.

2. Conditions. The Transaction shall be subject to the satisfaction of the following conditions: (Check all that apply)

Buyer securing financing in an amount necessary to finance the Transaction.



- Buyer's inspection of the Property.
- Other: _____

3. Exclusivity. Seller agrees that it will not negotiate directly or indirectly with any other party concerning the sale of the Property (Check one) for a period of _____ days after the date of this Letter while this Letter is effective.

4. Confidentiality. The parties agree to apply strict confidentiality to the existence and the contents of this Letter, including any information shared or obtained in accordance with this Letter.

5. Termination. This Letter will automatically terminate upon the earliest of:

- (A). the execution of the Purchase Agreement by the Parties
- (B). the mutual written agreement of Buyer and Seller
- (C). _____, 20____
- (D). Other: _____

6. Governing Law. This Letter and all matters thereto shall be governed by and construed in accordance with the laws of the State of _____, without giving effect to its conflict of laws principles.

7. Non-binding. This Letter is intended only as a reflection of the intention of the parties, and neither this Letter nor its acceptance shall constitute or create any legally binding or enforceable obligation on any party, except with regards to Exclusivity, Confidentiality, Termination and Governing Law.

8. Miscellaneous. This Letter contains the entire understanding between the parties and supersedes all previous agreements, if any, between the parties concerning the same or substantially similar subject matter. This Letter may be amended, supplemented or otherwise modified only in a writing signed by duly authorized representatives of each party. This Letter may be executed in counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same document. The section headings are for reference purposes only and shall not otherwise affect the meaning, construction or interpretation of any provision in this Letter.

9. Other. _____

If the foregoing terms and conditions are acceptable, please sign and return this Letter to the undersigned.



Very truly yours,

Buyer Full Name

Buyer Full Name

Buyer Full Name

Agreed to and accepted by:

Seller Signature

Seller Full Name

Seller Signature

Seller Full Name

Seller Signature

Seller Full Name

