

LETTER OF INTENT TO PURCHASE

1	Buyer(s) _____
2	Seller(s) _____
3	Property Address or Tax ID # _____
4	_____ (the "Property")

5 This Letter of Intent states the terms and conditions under which Buyer is interested in acquiring the Property from Seller. This Letter of Intent is not intended to
 6 create any binding obligation, is not enforceable as a contract, and will not be the basis for any claim by Seller or Buyer, except as stated in Sections 1, 9, and
 7 10 below.

8 **1. DUTY TO NEGOTIATE:** (*select if binding*): Within ____ Days (thirty [30] if not filled in) after the mutual signing and delivery of this Letter of Intent,
 9 the parties will attempt in good faith to reach an agreement upon all of the terms and conditions of an agreement for the purchase and sale of the Property.
 10 During that period, Seller will not, directly or indirectly, solicit, entertain, discuss or accept any offers in connection with or enter into any agreements with
 11 respect to the sale or other conveyance of any interest in the Property with any person or entity other than Buyer.

12 **2. PURCHASE PRICE:** The Purchase Price of the Property will be \$ _____. The Purchase Price will be paid (*select one*):
 13 100% in cash
 14 through a combination of a third-party loan and not less than _____ % cash
 15 though seller financing with a down payment of not less than _____ % of the Purchase Price
 16 other _____.

17 **3. EARNEST MONEY:** The sum of \$ _____ will be deposited into escrow upon _____
 18 _____.

19 **4. DUE DILIGENCE PERIOD:** Buyer will have ____ Days (ninety [90] if not filled in) from mutual signing and delivery of a Purchase and Sale Agreement
 20 to determine the suitability of the Property for Buyer's intended use, the acceptability of the condition of the Property, all contracts related to the Property,
 21 title to the Property, zoning and permitted uses of the Property, and other matters related to the Property. Seller will cooperate with Buyer in performing
 22 Buyer's due diligence at no cost to Seller. Buyer will accept the Property "as is" at closing.

23 **5. PROPERTY INSPECTIONS:** Seller will provide Buyer with reasonable access to the Property and will make available to Buyer all material information
 24 regarding the Property in Seller's possession or reasonably available to Seller. Buyer will provide Seller with (*select all applicable*):
 25 an insurance certificate evidencing liability insurance coverage for Buyer's physical investigation of the Property, such certificate to be provided
 26 prior to Buyer's entry onto the Property for such physical investigation
 27 advance notice of any invasive testing of the Property.

28 **6. CLOSING DATE:** The closing date will be _____.

29 **7. TITLE & ESCROW:** The title and escrow company will be _____. Usual prorations and customary
 30 allocation of escrow fees, title insurance policies, utilities, rents, property taxes, assessments, and closing costs will be made at closing. Seller will pay a
 31 commission to (*select one or both*):
 32 Seller's real estate agent
 33 Buyer's real estate agent.

34 **8. ADDITIONAL TERMS:** _____
 35 _____
 36 _____
 37 _____

38 **9. EXPIRATION:** This Letter of Intent will expire if Seller does not sign and return it within ____ Days (seven [7] if not filled in) after receipt.

39 **10. MARKETING ACTIVITIES:** From and after mutual signing and delivery of this Letter of Intent (*select one*):
 40 Seller will remove the Property from the market and cease all marketing efforts pending agreement on the Purchase and Sale Agreement
 41 Seller may continue to market the Property until a Purchase and Sale Agreement is executed.

Buyer Initials ____ / ____ Date _____

Seller Initials ____ / ____ Date _____

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42 Buyer _____ Date _____ a.m. _____ p.m. ←

43 Buyer _____ Date _____ a.m. _____ p.m. ←

44 **By signing below Seller (select one):**

- 45 agrees to the binding provisions of this Letter of Intent.
- 46 does not agree, but offers the attached Response to Letter of Intent.
- 47 rejects this Letter of Intent.

48 Seller _____ Date _____ a.m. _____ p.m. ←

49 Seller _____ Date _____ a.m. _____ p.m. ←

50 Buyer's Agent _____ Seller's Agent _____

SAMPLE