

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

8 **1. DUTY TO NEGOTIATE:** (*select if binding*) Within ____ calendar days (thirty [30] if not filled in) after the mutual signing and delivery of this Letter
9 of Intent, 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
10 of the Property. During that period, Seller will not, directly or indirectly, solicit, entertain, discuss, or accept any offers in connection with or enter into
11 any agreements with 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 (a) 100% in cash;

14 (b) through a combination of a third-party loan and not less than ____ % cash;

15 (c) through seller financing with a down payment of not less than ____ % of the purchase price; or

16 (d) other (*describe*) _____.

17 **3. EARNEST MONEY:** The sum of \$ _____ will be deposited into escrow upon (*describe the event, timing of the event, deadline for*
18 *deposit of the earnest money, and other details*) _____
19 _____

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

24 **5. PROPERTY INSPECTIONS:** Seller will provide Buyer with reasonable access to the Property and will make available to Buyer all material
25 information regarding the Property in Seller's possession or reasonably available to Seller. Buyer will provide Seller with: (*select all applicable*)

26 (a) an insurance certificate evidencing liability insurance coverage for Buyer's physical investigation of the Property, such certificate to be
27 provided before Buyer's entry onto the Property for such physical investigation; and/or

28 (b) advance notice of any invasive testing of the Property.

29 **6. CLOSING DATE:** The closing date will be (*insert date*) _____.

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

33 (a) Seller's Agent; and/or

34 (b) Buyer's Agent.

35 **8. ADDITIONAL TERMS:** (*describe*) _____
36 _____
37 _____
38 _____
39 _____

40 **9. EXPIRATION:** This Letter of Intent will expire ____ calendar days (seven [7] if not filled in) following Buyer's Delivery of this Letter of Intent to
41 Seller.

Buyer Initials _____ / _____ Date _____

Seller Initials _____ / _____ Date _____

LINES WITH THIS SYMBOL ◀ REQUIRE A SIGNATURE AND DATE

OREF C-514 | Released 07/2024 | Page 1 of 2

LETTER OF INTENT TO PURCHASE

42 **10. MARKETING ACTIVITIES:** From and after mutual signing and delivery of this Letter of Intent: *(select one)*

43 (a) Seller will remove the Property from the market and cease all marketing efforts pending agreement on the purchase and sale agreement;
44 or

45 (b) Seller may continue to market the Property until a purchase and sale agreement is executed.

46 Buyer _____ Print _____ Date _____ a.m. p.m. ←

47 Buyer _____ Print _____ Date _____ a.m. p.m. ←

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

49 (a) agrees to the binding provisions of this Letter of Intent;

50 (b) does not agree, but offers the attached Response to Letter of Intent; or

51 (c) rejects this Letter of Intent.

52 Seller _____ Print _____ Date _____ a.m. p.m. ←

53 Seller _____ Print _____ Date _____ a.m. p.m. ←

54 Buyer's Agent _____ Seller's Agent _____

LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE AND DATE

OREF C-514 | Released 07/2024 | Page 2 of 2