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\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

November 03, 2022

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\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Dear Seller:

The purpose of this letter is to set forth some of the basic terms and conditions of the proposed purchase by

the undersigned (the "Buyer") of certain real estate owned by you (the "Seller"). The terms set forth in this

Letter will not become binding until a more detailed "Purchase Agreement" is negotiated and signed by the

parties, as contemplated below by the section of this Letter entitled "Non-Binding."

**1. DESCRIPTION OF PROPERTY.** The property proposed to be sold is located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and is legally described as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The Real Estate is subject to public highways, covenants, restrictions and zoning, if any.

Included are all permanent fixtures and all property that integrally belongs to or is part of the Real

Estate, whether attached or detached, such as light fixtures, shades, rods, blinds, awnings, windows,

storm doors, screens, plumbing fixtures, water heater, water softener, air conditioning equipment, built-

in items, outside television antenna, fencing, gates and landscaping.

**2. PRICE.** The proposed purchase price is $0.00, of which $0.00 would be deposited with Seller, or Seller's

agent, upon acceptance of a binding Purchase Agreement. Buyer would pay the balance to Seller at closing.

**3. POSSESSION.** Possession would be given on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, or sooner by mutual agreement.

Settlement would be made at the closing, immediately prior to possession.

**4. INSPECTION**. After the final acceptance of a binding Purchase Agreement, Buyer may have the Real

Estate inspected by a person of Buyer's choice to determine if there are any structural, mechanical, plumbing

or electrical deficiencies, structural pest damage or infestation, any unsafe conditions or other damage,

including the presence of radon gas, any lead-based paint hazards, and inspections for other conditions that

are customary to the locality and/or that are required by law.

**5. CONDITIONS.** Buyer's obligations under the Purchase Agreement would be subject to:

a. Receipt by Buyer of financing, in the amount of $0.00, and at an interest rate not to exceed 0 %,

financed over a period of 0 years or more, to finance Buyer's purchase of the Real Estate.

b. Sale by Buyer of Real Estate located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on terms reasonably satisfactory to Buyer.

Buyer would agree to satisfy or release such condition(s) by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

**6. SELLER'S WARRANTIES.** Seller warrants that the title of the proposed property to be sold is and shall

be good. Good title consists of Seller's actual possession of the property, Seller's right of possession of the

property, and Seller's right of property. Buyer is responsible for performing any title search or other due

diligence investigation of title as may be appropriate, and may withdraw from a binding Purchase Agreement

if it is discovered that Seller does not have good title. Seller shall deliver title to the property to Buyer in the

form of a Special Warranty Deed.

**7. STANDARD PROVISIONS.** The Purchase Agreement will include the standard provisions that are

customary to the locality and/or that are required by law.

**8. STAND STILL.** Seller shall not initiate or carry on negotiations for the sale of the Real Estate with any

party other than Buyer unless either (1) Buyer and Seller fail to enter into a binding Purchase Agreement by

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, or (2) Buyer and Seller agree in writing to abandon this Letter of Intent.

**9. NON-BINDING.** This Letter of Intent does not, and is not intended to, contractually bind the parties, and

is only an expression of the basic conditions to be incorporated into a binding Purchasing Agreement. This

Letter of Intent does not address all of the essential terms of any potential Purchase Agreement. This Letter

does not require either party to negotiate in good faith or to proceed to the completion of a binding Purchase

Agreement. The parties shall not be contractually bound unless and until they enter into a formal, written

Purchase Agreement, which must be in form and content satisfactory to each party and to each party's legal

counsel, in their sole discretion. Neither party may rely on this Letter as creating any legal obligation of any

kind; neither party has taken or will take any action in reliance on this non-binding Letter of Intent, whether

a contract claim, a claim for reliance or estoppel (such as a claim for out-of-pocket expenses incurred by a

party), or a claim for breach of any obligation to negotiate in good faith. Notwithstanding the provisions of

this paragraph to the contrary, Seller and Buyer agree that the above paragraph entitled "Stand Still" shall be

binding, regardless of whether a binding Purchase Agreement is entered into by the parties.

**10. CONFIDENTIALITY.** Buyer and Seller agree to make good faith efforts to hold any pricing terms,

negotiations, and any other confidential information in confidence and will not disclose this information to

any person or entity without prior written consent from either party.

If you would like to discuss a sale of the Real Estate with the undersigned on these general terms, please sign

and return a copy of this Letter of Intent to the undersigned at your earliest convenience.

Sincerely,

BUYER:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

s \_ A f \_ B u y e r \_ R e p \_ N a m e \_

d \_ A f \_ B u y e r \_ R e p \_ D a te \_

By:

Date:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_



SELLER:

s \_ A f \_ S e lle r \_ I n d iv id u a l\_ N a m e \_ N a m e \_

d \_ A f \_ S e lle r \_ I n d iv id u a l\_ N a m e \_ D a te \_

By:

Date:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The above Letter reflects our mutual understanding and sets forth the basis for proceeding to negotiate a

Purchase Agreement as outlined above.

