

Letter Of Intent To Purchase Real Estate

Date: _____

This Letter Of Intent offers the basic terms for an agreement between the Buyer and Seller. After all terms are satisfactory to Buyer and Seller, a Standard Purchase and Sale Agreement will be made.

I. Property Address: _____

Additional Description: _____

II. Purchase Price: Buyer offers to pay Seller _____

III. Purchase Terms: Payment shall be made as follows: _____

If the purchase is conditional on financing, it shall be under the following terms: _____

IV. Closing: The closing shall occur on or before _____
Any extension to the Closing must be agreed upon in writing by the Buyer and Seller.

V. Property Inspection: Seller shall allow Buyer to have property inspected by a home inspector or partner prior to final signed Agreement.

VI. Standstill Agreement: Following the execution of this Letter of Intent, and until the Closing, the Seller shall not engage in negotiations for the sale of the Property with any other party unless the Buyer and Seller agree in writing to terminate the Letter of Intent, or the Buyer and Seller fail to sign a Purchase and Sale Agreement withing 30 days from the Seller's signature below.

VII. Additional Provisions: _____

VIII. Acceptance: If you are agreeable to the terms above, please sign and return a duplicate copy of this Letter of Intent by no later than 10 days from the Buyer's signature below.

Buyer's Signature: _____ **Date:** _____

Print Name: _____

Seller's Signature: _____ **Date:** _____

Print Name: _____