

LETTER OF INTENT

[to be prepared on letterhead of purchaser]

May 29, 2009

[name of addressee]
[address]

Re: *Letter of Intent to Purchase* _____

Dear Sirs:

It is the intention of the parties that [Name of Seller] ("Seller") transfer to [Name of Buyer] ("Buyer") all of the Seller's right, title and interest in and to the following property (the "Property"):

Description of Property:

Location of Property:

Purchase Price: \$

Deposit Paid: \$

Balance Owing: \$

This document is a Letter of Intent only. The purpose of this Letter of Intent is to constitute an expression of interest by the parties in negotiating the transaction. Both parties understand and acknowledge that this Letter of Intent is not intended to be, and shall not constitute in any way, a binding or legal agreement, or impose any legal obligation or duty on either Buyer or Seller.

The parties should not rely on this Letter of Intent or the terms set forth herein for any purpose, including, but not limited to, incurring expenses in connection with the acquisition or sale of the Property, or taking any other action which may be detrimental to their respective interests.

Buyer [has provided / will provide] Seller with a deposit of \$_____, which shall be promptly refunded in full in the event that negotiations between the parties are terminated for any reason.

The parties agree to use good faith and their best efforts to conclude a binding final purchase and sale agreement on or before _____. In the event that a final agreement is not signed on or before such date for any reason, the parties shall each have the right to terminate the negotiations without liability.

THIS IS A 2-PAGE FORM.