

# LETTER OF INTENT TO PURCHASE COMMERCIAL PROPERTY

[date]

[Name of Seller or Seller's lawyer]  
[Address]

Dear Sirs:

RE: *[name of building, if applicable]*  
*[address]*  
(the "Property")

The following sets out the basic terms upon which we would be prepared to purchase the Property. The terms are not comprehensive and we expect that additional terms, *[including reasonable warranties and representations,]* will be incorporated into a formal agreement of purchase and sale (the "Agreement") to be negotiated. The basic terms are as follows:

## 1. Parties

The Seller of the Property is:

[name of Seller]  
[address]

The Purchaser of the Property is:

[name of Purchaser]  
[address]

## 2. Property

The Property is that certain property with a municipal address of \_\_\_\_\_ and legally described as:

*[insert legal description]*

free and clear of all liens, charges and encumbrances at Closing, except \_\_\_\_\_ *[list any charges on title which will remain on title after the sale, such as restrictive covenants, easements, and any mortgage or other financial encumbrance being assumed by the Purchaser].*

## 3. Purchase Price

The purchase price will be either (a) a Cash Price of USD \$ \_\_\_\_\_ "as is", or (b) a Terms Price of USD \$ \_\_\_\_\_ "as is", to be paid as follows:

\$ \_\_\_\_\_ Down payment payable at closing, including earnest money of \$ \_\_\_\_\_

\$ \_\_\_\_\_ Balance to be secured by \_\_\_\_\_ *[list security, e.g. mortgage, promissory note, deed of trust, etc.]*

**THIS IS 4-PAGE DOCUMENT.**