

[to be prepared on letterhead of Buyer]

March 11, 2008

[name of addressee]
[address]

Re: Letter of Intent to Purchase Real Estate

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 real estate (the "Property"):

Property Address:	
Purchase Price	
Deposit Amount:	
Down Payment (including deposit):	
Amount of Mortgage Financing:	
Closing Date:	
Seller's Solicitor:	
Solicitor's Address & Phone No.	
Buyer's Solicitor:	
Solicitor's Address & Phone No.	

Terms & Conditions

The basic terms and conditions for the transaction proposed herein shall be along the following lines:

1. There shall be an inspection period which shall commence upon the full execution and delivery of this Letter of Intent and shall terminate thirty (30) days thereafter. Buyer may, at Buyer's sole discretion, with or without cause and without penalty, terminate the transaction by giving Seller written notice at any time prior to the end of the inspection period. In the event of such termination, Buyer's Initial Deposit (as defined below) shall be returned in full, and both parties' obligations shall cease. If the transaction is not terminated prior to the end of the inspection period, then Seller shall provide Buyer with the items set out in Paragraph 8 below within ten (10) days after the later of (i) Buyer's acceptance of the inspection period or (ii) execution and delivery of the purchase and sale agreement.

2. A deposit of _____ dollars (\$_____) ("Initial Deposit") shall be placed in trust with the Seller's solicitor promptly following the full execution and delivery of this Letter of Intent. Buyer shall pay an additional deposit of _____ dollars (\$_____) ("Additional Deposit") upon the later

of (i) completion of the inspection period and Buyer's acceptance of the Property, or (ii) full execution and delivery of a definitive and binding purchase and sale agreement to be negotiated by the parties. The terms of this Letter of Intent shall be incorporated into the purchase and sale agreement.

3. Seller shall pay for and obtain (where applicable):

- (i) title insurance in the full amount of the purchase price,
- (ii) new survey / Real Property Report,
- (iii) real estate commissions for the sale of the Property,
- (iv) Seller's legal fees and disbursements,
- (v) _____ *[list any other items Seller will pay for.]*

THIS IS A 5-PAGE DOCUMENT.