

[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 and Type of Loan:	
Escrow Closing Date:	
Seller's Agent:	
Agent's Address & Phone No:	
Acting For (choose one):	____ Seller exclusively, or ____ both Seller & Buyer
Buyer's Agent:	
Agent's Address & Phone No:	
Acting For (choose one):	____ Buyer exclusively, or ____ both Buyer & Seller

Terms & Conditions

The basic terms and conditions for the transaction proposed hereinabove 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 binder deposit of _____ dollars (\$_____) (“Initial Deposit”) shall be paid to a mutually acceptable escrow agent promptly following the full execution and delivery of this Letter of Intent and pursuant to mutually agreeable escrow instructions. Buyer shall pay an additional binder 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 drafted by Buyer and 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) state stamps on the deed,
- (ii) cost of fee title insurance policy in the full amount of the purchase price,
- (iii) new staked survey certified to Buyer and Buyer’s lender,
- (iv) real estate commission,
- (v) Seller’s attorney’s fees,
- (vi) _____ *[list any other items Seller will pay for.]*

THIS IS A 5-PAGE DOCUMENT.