



THREE RIVERS ASSOCIATION OF REALTORS®

Letter of Intent



To Owner of Record OR

This letter is to indicate the basis upon which _____ or its assignee ("Purchaser") is prepared to acquire the real property commonly known as: _____

_____ together with all improvements located thereon.

THIS LETTER OF INTENT IS ONLY AN INDICATION OF INTEREST AND SHALL IN NO EVENT BE DEEMED TO BE LEGALLY BINDING IN ANY WAY ON EITHER PARTY HERETO. This letter is, however, an indication of the good faith intent of each party to attempt to negotiate the terms of a purchase and sale agreement on the following basis:

1. **Seller:** _____

2. **Property:** Fee simple title to the real estate commonly known as _____

_____ with an approximate lot size of _____, together with the following improvements located thereon: _____

_____.

3. **Purchase Price:** _____ and 00/100 DOLLARS (\$_____), payable by wire transfer of immediately available funds at closing.

4. **Inspection Period:** Purchaser shall have a period of _____(____) days after execution of the definitive purchase and sale agreement in which to conduct inspections of the Property. During that period Purchaser shall have the right to gain access to the Property and perform such studies as Purchaser shall deem necessary with respect to the condition of the Property, including without limitation structural and environmental studies. If after such inspections and studies have been completed Purchaser, in its sole discretion, determines that the Property is not satisfactory to Purchaser for any reason or for no reason, Purchaser may terminate the purchase and sale agreement by written notice to Seller, delivered prior to the expiration of the Inspection Period.

5. **Closing:** To occur within _____(____) days after the expiration of the Inspection Period.
6. **Broker.** Seller shall be responsible for any broker's commission due in connection with any purchase of the Property by Purchaser.
7. **Purchase and Sale Agreement.** Upon Purchaser's receipt of Seller's signature on the line below, Purchaser shall cause its legal counsel to prepare a purchase and sale agreement.
8. Purchaser and Seller hereby expressly acknowledge that:
 - (a) any action taken by Purchaser in connection with this Letter of Intent shall not be deemed to be an agreement of Purchaser to purchase the Property, and no such obligation shall be imputed unless and until a definitive purchase and sale agreement is executed and delivered by the parties hereto; and
 - (b) either Seller or Purchaser may determine, each in its sole discretion, to terminate all negotiations with respect to the purchase and sale of the Property at any time prior to the execution of a purchase and sale agreement.

If the terms set forth herein are acceptable, Seller shall sign as indicated below and return the signed letter to the attention of the undersigned on or before _____, 20_____.

Dated this ____ day of _____, 20_____

Purchaser Name: _____

By: _____

Print Name: _____

Title: _____

Accepted and Agreed this ____ day of _____, 20_____.

Seller Name: _____

By: _____

Print Name: _____

Title: _____