**State of [INSERT STATE]**

**LETTER OF INTENT TO PURCHASE**

**[INSERT DATE]**

**[INSERT SELLER ADDRESS DETAILS]**

Dear [INSERT ADRESSEES NAME],

This Letter of Intent (the “Letter”) sets forth the mutual interest:

1. [INSERT BUYERS DETAILS] (the “Buyer” or collectively the “Buyers”)
2. [INSERT SELLER DETAILS] (the “Seller” or collectively the “Sellers”)

Regarding the potential purchase by the Buyer (the “Transaction”) of the following property owned by the Seller (the “Property”) [INSERT PROPERTY DESCRIPTION].

This Letter outlines the terms and conditions to be included within the prospective definitive purchase agreement (the “Purchase Agreement”) with such other representations, warranties, conditions, covenants, indemnities and other terms that the parties may agree upon.

The parties hereby agree that their mutual interest herein is to bring about the Transaction. The Parties warrant that they will negotiate the terms of the Purchase Agreement in good faith for the period set forth below.

**Purchase Price**

1. [The purchase price for the Transaction is undisclosed at this time. The parties will agree the purchase price upon completion of the relevant due diligence.] OR [ The purchase price for the Transaction is $[INSERT PURCHASE PRICE] (the “Purchase Price”)]
2. [The Purchase Price will be payable by the Buyer to the Seller as follows:
	1. $[INSERT AMOUNT] payable upon signing this Letter.
	2. $[INSERT AMOUNT] payable upon signing the Purchase Agreement.
	3. $[INSERT AMOUNT] payable upon the Buyer’s acceptance of the Property.]

**Conditions**

1. The following conditions must be satisfied:
	1. [Buyer must secure the financing for the Transaction.]
	2. [Buyer must inspect the Property]
	3. [INSERT OTHER]

**Confidentiality**

1. The Seller shall not negotiate, directly or indirectly, with any other party regarding the sale of the Property for [the duration that this Letter is effective] [and] [[INSERT DAYS] days after the date of this Letter.]
2. Both parties shall not disclose the existence or content of this Letter, including any information shared or obtained in accordance with this letter to any person, company or other organisation whatsoever.

**Termination**

1. This Letter will terminate automatically upon the earliest of:
	1. The execution of the Purchase Agreement.
	2. The mutual written consent of the Buyer and Seller.
	3. [INSERT DATE]
	4. [INSERT OTHER]

**Governing Law and Jurisdiction**

1. This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of [INSERT STATE]. Each party irrevocably agrees that the courts of [INSERT STATE] have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

**Non-binding**

1. The purpose of this Letter is to reflect the intention of the parties only. This Letter, nor is acceptance, shall constitute as a creating any legal obligations on either party subject to clauses 5, 6 and 7.

**Miscellaneous**

1. This Letter constitutes the entire Agreement between the parties and supersedes and extinguishes all previous discussions, correspondence, negotiations, drafts, agreements, promises, assurances, warranties, representations, arrangements, and understandings between them, whether written or oral, relating to its subject matter.
2. No variation of this Letter shall be effective unless it is in writing and signed by or on behalf of each party.
3. This Letter may be executed in counterparts, each of which shall be considered a duplicate of the original and collectively will constitute the Letter.
4. Headings are used for reference purposes only and shall not affect the meaning, construction or interpretation of any provision of this Letter.
5. [INSERT OTHER]

**Signatures**

1. If you accept the terms and conditions contained within this Letter, please sign, and return this Letter to the Undersigned.

Kind Regards,

****

 **Buyer Name Buyer Signature**

Agreed to and accepted by:

****

 **Seller Name Seller Signature**