

SAMPLE LETTER OF INTENT

FOR A TRANSACTION

Date: _____

RE: _____

This Letter of Intent (the "Letter") sets forth the proposed terms and conditions of the Transaction described hereunder and shall govern the relationship between the Parties to this Letter until replaced by a definitive, formal agreement addressing the same transaction and subject matter (the "Definitive Agreement"). The Transaction considered in this Letter and in the Definitive Agreement are subject in all respects to the following:

1. **THE BUYER.** _____ (the "Buyer") with a mailing address of _____.
2. **THE SELLER.** _____ (the "Seller") with a mailing address of _____.
3. **THE TRANSACTION.** Unless otherwise agreed to by the Parties, the Buyer agrees to pay the Seller the amount of \$ _____ (the "Purchase Price") in exchange for _____ (the "Transaction").
4. **PAYMENT.** Payment shall be made: (check one)

- Upon Closing. The Purchase Price must be paid at the time of closing the Transaction, either by executing the Definitive Agreement or as otherwise agreed by both Parties.
- At a Later Date. The Purchase Price must be paid by the date of _____ (mm/dd/yyyy).
- As Stated in the Definitive Agreement. The Purchase Price must be paid as stated in the Definitive Agreement between the Buyer and Seller.
- Other. _____.

5. DEPOSIT. The Parties agree that a: (check one)

- Refundable Deposit is Required. The Buyer shall remit to the Seller, together with this Letter, payment in the amount of \$ _____ (the "Deposit"). The Deposit shall be REFUNDABLE under the following terms:
_____.
- Non-Refundable Deposit is Required. The Buyer shall remit to the Seller, together with this Letter, payment in the amount of \$ _____ (the "Deposit"). The Deposit shall be NON-REFUNDABLE.
- Deposit is NOT Required. The Buyer shall not be required to make a deposit payment at the time of signing this Letter.

6. FINANCING. The Buyer has made it known this Letter is: (check one)

- Conditional Upon Financing. This Letter is conditional on the Buyer's ability to obtain financing. Financing shall be under the following terms:
_____.
- NOT Conditional Upon Financing. This Letter is not conditional on the Buyer's ability to obtain financing.

7. INTENTION OF THE PARTIES. This Letter sets forth the intentions of the parties to use reasonable efforts to negotiate, in good faith, a Definitive Agreement with respect to all matters herein. Notwithstanding paragraphs 5 through 9, which shall be legally binding, any legal obligations with respect to all other matters shall only arise if and when the Parties execute and deliver a Definitive Agreement.

8. GOVERNING LAW. This Letter shall be governed under the laws of the State of _____.

9. SIGNATURES.

Seller Signature: Kevin Malone Date: _____

Print Name: _____

Buyer Signature: John Smith Date: _____

Print Name: _____