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LETTER OF INTENT TO PURCHASE COMMERCIAL REAL ESTATE

Real Estate Business Name

Your Name

Your Address

Your City, State, Zip

Telephone

Re: Letter of Intent to Purchase Your Property

Name of Owner/Name of Property

Property Address

Dear _____,

I am interested in purchasing your property. Per our conversation below are the terms by which I would like to make an offer on the above referenced property.

Purchase Price	\$ _____
Cash Down Payment	\$ _____
Subject to Existing Financing	\$ _____, @ interest rate ____%, ___years remaining, \$____ p/m
First Mortgage	\$ _____
Second Mortgage	\$ _____, @ interest rate ____% amortized over ____years

Closing Date _____

Any Seller Carry Back or Second Mortgage notes will be due payable simultaneously with Buyers ' closing on permanent financing and conversion of the property rents to fair market rental rates.

It is my intention to purchase _____ Apartments under the above stated terms and conditions.

If these terms are acceptable, please acknowledge at the bottom of this page and return this agreement within five (5) business days to the undersigned. Upon receipt of this executed letter, I shall instruct my attorneys to draft a purchase agreement.

Sincerely,

Your Name

Accepted and agreed upon this _____ day of _____, 20__.

By: _____
Signature Printed Name