

LETTER OF INTENT

January 19, 2006

Andy Aronson
GULFSTREAM PROPERTIES
99 Detering #110
Houston, Tx 77007

SAMPLE

THIS IS ONLY MEANT TO BE A GUIDE

RE: Proposal for Lease Consideration- Yorktown Crossing

To Whom It May Concern:

This Letter of Intent is for your consideration and is intended to outline the general business terms proposed by John Doe and *NAME OF ENTITY*, which would be included in a Lease Agreement for the inside endcap at 123 Elm Parkway, Houston, Texas.

This letter shall not constitute a contract and no party hereto will have any obligations with respect to these terms until a Lease Agreement has been entered into and executed by both parties. The general terms are as follows:

Landlord:

Tenant: *ABC, XYZ* Will this be the correct entity?

Guarantee: Corporate/Personal Guarantee. Personal Guarantee for x years.

Premises: 8,000 square feet of restaurant space.

Location:

Use: .

Initial Lease Term:	Years 1/2	\$	per S.F.
	Years 3/4	\$	per S.F.
	Years 5/6	\$	per S.F.
	Years 7/8	\$	per S.F.
	Years 9/10	\$	per S.F.

Effective date: Upon lease execution

Rent commences the latter of: 60 days to build out from the execution of the lease.

(CAM), Real Estate

Taxes and Insurance: Tenant shall pay its proportionate share of CAM, real estate taxes and insurance. Estimated charge for 2008 is \$_.___/sf/yr.

THIS SAMPLE IS MEANT TO BE A GUIDELINE.

Tenants

Construction: Tenant, at Tenant's cost, will design and obtain permits for the interior construction of Premises. Tenant will improve and construct Premises in accordance with approved plan of the store that will be part of the Lease Agreement.

Signage: Tenant at Tenant's cost will install signage. Signage to be placed at front of Premises consistent with Landlord's approved signage package and will comply with local government codes. Landlord will allow Tenant to install signage on the roof to better enhance the siteline to I-10. The approval of Tenant's trade dress, i.e. awnings, etc, is required.

Security Deposit: One month's rent.

Prepaid Rental: One month's rent + NNN.

Acceptance: If the terms and conditions set forth above are acceptable, please have Landlord sign and return one copy of this letter to Tenant.

It is understood that this letter is not intended to be a legally binding agreement and that it is solely for the purpose of facilitating negotiations between the parties. It is the intent of this proposal that no legally binding agreement shall exist unless and until a formal and definitive Lease has been negotiated, drafted, and approved by the respective parties and their legal counsel, and executed and delivered by such parties.

Sincerely,

**TERMS CAN BE ADDED OR DELETED TO
FIT EACH SPECIFIC DEAL*** ONLY A GUIDELINE.**

AGREED to and ACCEPTED:

BY: _____

Landlord:

Date: _____