

1601 Elm St.

Suite 4210

Dallas, Texas 75201

469-607-8448

\_\_\_\_\_\_\_\_\_\_, 2020

To:

Re: Sale of property located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

To Whom It May Concern:

This letter of intent reflects the material terms with respect to the purchase of the real property described immediately below (hereinafter the “Property”). This letter is intended only to describe the material terms and conditions on which **[BUYER]** (“Buyer”) is willing to proceed to negotiation and execution of a purchase agreement (the “Purchase Agreement”) with **US Realty Acquisitions LLC** or its assign (“Seller”).

1. Property(ies) Located at: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Purchase Price: The purchase price will be \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dollars ($\_\_\_\_\_\_\_\_) for the land and buildings.
3. Earnest Money: Buyer agrees that within 3 days after full execution of a Purchase Agreement to deposit earnest money of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ with Fidelity National Title Company-Phoenix NCS, One East Washington Street, Ste. #450, Phoenix, Arizona 85004, Attn: Carrie L. Peterson. Buyer also agrees that ten percent (10%) of the earnest money is non-refundable upon delivery, and the remainder becomes non-refundable after the expiration of the Due Diligence Period.
4. Due Diligence: The Due Diligence Period shall commence on the effective date of the Purchase Agreement and shall expire thirty (30) days thereafter. Buyer shall have the unconditional right, for any reason or no reason, to terminate the Purchase Agreement by giving written notice thereof to Seller prior to the expiration of the Due Diligence Period, in which event the refundable portion of the earnest money shall be returned to Buyer, and the obligations of the parties under the Purchase Agreement shall terminate, except as otherwise expressly set forth therein.
5. Closing: Closing shall occur 30 days after the expiration of the Due Diligence Period.
6. Exclusivity: Upon execution of this letter by both parties, Seller shall not negotiate to sell the Property, any portion thereof, or any interest therein to any party, other than Buyer until this letter terminates under its terms.
7. Definitive Agreement. Within 3 days after execution of this letter by both parties, Seller will prepare and deliver to Buyer a definitive Purchase Agreement. If a Purchase Agreement is not finalized and executed both parties within 20 days after the execution of this letter, this letter and any obligations hereunder shall expire.
8. Conditions: Executing this letter does not guarantee the sale of the Property. This letter is submitted subject to errors, omissions, change in price or other conditions and withdrawal without notice.
9. Expenses: Buyer shall bear all of its legal costs and appraisal fees as well as all costs related to third-party reports, environmental due diligence, survey, all lender title premiums, and search costs (to a title company selected by Seller). Seller shall bear the costs of all transfer taxes and its own fees and expenses for any legal and advisory services. Ordinary apportionment adjustments for closing costs shall be made at Closing.
10. Confidentiality: Seller and Buyer shall keep this letter and its contents confidential and not distribute it to, or discuss it with, any third party (other than their brokers, legal and financial advisors, who shall be informed of the confidential nature of this document).
11. Expiration. This letter expires if it not executed and delivered by both parties on or before by 5:00 p.m. (Central Time) on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
12. If the property is a convenience store, does the buyer intend to operate the facility?\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**This Letter represents a proposal only, and except for Paragraphs 6 and 10 herein, there shall be no binding obligations between Purchaser and Seller until the definitive Purchase Agreement is executed by both parties.**

If acceptable, please have the appropriate party acknowledge this letter by signing and returning a copy.

We look forward to your reply at your earliest convenience.

Sincerely,

Kevin W. Williams

President

**Seller: Buyer:**

US REALTY ACQUISITIONS LLC,

a Texas limited liability company

By:

Kevin Williams, President Name:

Date: Title:

Date: