Non-Binding letter of Intent

On behalf of and/or Assignee (“Buyer”), I am pleased to present to you this Non-Binding Letter of Intent to purchase the portfolio of properties commonly known as **loi\_prop\_name** which are located at **loi\_prop\_address** (the “Properties”). Set forth below are proposed terms:

Purchase Price: $**loi\_purchase\_price**  with an NOI $**loi\_noi**

Seller Subsidy: None

Inspection Period Buyer shall have 30 days after mutual execution of the formal Purchase and Sale Agreement to inspect Property.

Deposit:

Financing Contingency:

Seller Delivery of Books and Records:

Within Five (5) business days of the dual execution of the Purchase Contract, the Buyer shall deposit with **TBD** (“Title Agent”) the sum of Twenty Five Thousand and 00/100 Dollars ($25,000) (the “Earnest Money Deposit)

30 Days from the execution of the PSA

Seller shall deliver at Seller’s cost, within five (5) business days of the dual execution of the Purchase Contract, any documentation within their possession pertaining to the income, expense and operation of the property including , but not limited to the following:

1. Leases, Amendments, Estoppel Letters

2. Existing Title Policy

3. Phase I & II Environmental Reports

4. Site Plans (if any)

5. ALTA Survey

6. Easement Agreements

7. Rent Roll

8. Expenses

9. Tax Bills

Close of Escrow: Close of Escrow shall occur before 45 days after mutual execution of purchase and sale agreement.

Escrow Company/ Title Company:

TBD

Buyer Broker **loi\_broker\_name**

Purchase Agreement: Seller to draft the PSA within 5 days after the acceptance of the LOI

This proposal is intended to be a non-binding letter of intent which states terms and conditions upon which Seller will consider selling the Property to Buyer. Neither party shall become legally bound in any manner, notwithstanding this letter of intent or any subsequent negotiations or draft agreements, unless and until a formal purchase and sale agreement is executed and delivered to both parties.

Sincerely,

Buyer Signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**buyer\_name** (Member Manager)

Date:

AGREED & ACCEPTED BY SELLER:

Seller’s Signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2020