



LS REAL ESTATE

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## Letter of Intent

DATE: \_\_\_\_\_

TO: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

FROM: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

PROPERTY: Approximately \_\_\_\_\_ square foot of \_\_\_\_\_ property situated on approximately \_\_\_\_\_ acres ( \_\_\_\_\_ ) square feet lot.

Simple Property Description \_\_\_\_\_

This letter outlines the terms and conditions under which \_\_\_\_\_, and/or its nominee ("Buyer"), proposes to purchase a free and clear 100% fee simple interest in the real property and improvements referenced above from \_\_\_\_\_ "Seller" (and attached as "Exhibit A", the "Property" or "Properties").

- Purchase Price.** \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) cash at closing. This represents the Portfolio Purchase Price; the individual unit price is as outlined on the attached Exhibit A
- Study Period.** The Study Period shall commence upon the later of (i) the execution of a mutually acceptable purchase and sale agreement (the "Contract") or (ii) receipt of all Inspection Materials as defined in Section 5 herein, and shall expire 30 days thereafter (the "Study Period"). During the Study Period, Buyer shall have the ability to terminate the Contract for any reason or no reason at all with no further obligation to Seller.
- Earnest Money.** Within five (5) business days of receipt of the executed contract, Buyer shall deposit the amount of \_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_) as earnest money (the "Deposit") into an account with an escrow company mutually agreeable to both Buyer and Seller. The Deposit will become non-refundable upon expiration of the Study Period. The Earnest Money shall be applied against the Purchase Price at closing and all accumulated interest shall be returned to Buyer.
- Real Estate Agents.** Seller shall be responsible to pay \_\_\_\_\_% of the gross sales price to \_\_\_\_\_ and \_\_\_\_\_% of the gross sale price to \_\_\_\_\_, at the time of closing per a separate agreement between the Sellers and the Brokers.
- Access.** Upon full execution of this letter, Buyer and its contractors and agents shall have full access to the Property (and all information and documents related thereto). Seller shall provide Buyer with all copies of documents currently in Sellers possession including, but not limited to, an ALTA survey, environmental reports, soil boring logs and soil reports, service contracts, tax receipts, a current appraisal, title reports and title policies, utility reports, real estate tax information, zoning information, tenant correspondence, tenant leases and site - building plans (collectively, "Inspection Materials"). Seller acknowledges that Buyer may be required to make

