



LETTER OF INTENT TO PURCHASE

Date: _____

RE: Property Address: 3615 RUTHERGLEN DR, EL PASO, TEXAS 79925
Purchaser: _____ ("Buyer")

The following proposal presented by John Paul Gray of Keller Williams Realty, Inc. hereby expresses his client's interest in entering into a purchase agreement to purchase the subject real property under the terms and conditions listed below.

This letter/proposal is intended solely as a preliminary expression of general intentions and is to be used for discussion purposes only. The parties agree that this letter/proposal is not intended to create any agreement or obligation by either party to negotiate a definitive purchase and sale agreement and imposes no duty on either party to continue negotiations. The parties intend that neither shall have any contractual obligations to the other with respect to the matters referred herein unless and until a definitive agreement has been fully executed and delivered by the parties. Prior to delivery of a definitive executed agreement, and without any liability to the other party, either party may (1) propose different terms from those summarized herein, (2) enter into negotiations with other parties, and/or (3) unilaterally terminate all negotiations with the other party hereto.

Purchase Price: \$ _____

Down Payment: \$ _____

Financing: \$ _____

Purchase Agreement: Seller to deliver to Buyer a definitive purchase agreement within seven (7) days after Buyer's acceptance herein. If the purchase agreement is not accepted and signed by both parties within fifteen (15) business days following its presentation to Seller, Buyer's offer shall expire and all deposits will be returned to Buyer.

Deposit: Buyer shall deposit \$10,000.00 in escrow within two (3) days of the execution of a formal purchase agreement acceptable to Buyer and Seller. The deposit shall be credited toward the purchase price at close of escrow.

Title and Escrow: Title and Escrow companies will be selected by Seller.

Escrow Period: Escrow to close within ninety (90) days from acceptance of offer.

Contingencies: Buyer's purchase of the property shall be subject to verification to Buyer's sole satisfaction of the condition of title, income stream, physical condition of the property, structural and seismic design, and the absence of hazardous or toxic materials. Buyer's contingency period will expire sixty (60) days from acceptance of offer.

Other Terms: All agreements for purchase will be contingent upon financing approval by Buyer's lender.

Closing Costs: Seller shall pay any documentary transfer tax due in connection with the consummation of the transaction contemplated herein, the premium for the Title Policy equal to the amount of a CLTA standard coverage owner's policy, and fifty percent (50%) of all other escrow and closing costs. Buyer shall pay fifty percent (50%) of all other escrow and closing costs.

This letter shall be valid through _____.

AGREED AND ACCEPTED:

BUYER:

SELLER:

By:
Its:
Date:

By:
Its:
Date:

Buyer Agent:

Seller Agent:

By:
Date:

By: JOHN PAUL GRAY
Date: