



LETTER OF INTENT

***THIS IS NOT A BINDING AGREEMENT BY EITHER PARTY**

Ladies and Gentlemen:

This letter will set forth the primary terms regarding the proposed offer by Offeror (“Offeror”), to _____ (“Seller”), certain immovable property described as follows:

_____ (“Property”).

Subject to the further terms and conditions of this letter, Buyer intends to acquire from Seller the Property, free and clear of all liens and encumbrances, on the following terms and conditions:

1. The Definitive Agreement: This is a letter of intent only and a contract between the parties will be entered into only by execution of a definitive agreement mutually acceptable to the parties, such as an Agreement of Purchase and Sale (the “Definitive Agreement”). Seller’s Real Estate Broker, Twin Creeks Realty, LLC (“Broker”), will prepare the Definitive Agreement. The Definitive Agreement will reflect the provisions contained herein, as subsequently modified by negotiations and due diligence findings. The Definitive Agreement will include other terms and provisions, including but not limited to, representations, warranties and indemnifications, rights, obligations, terms and conditions of closing pursuant to the terms of the Definitive Agreement.

2. Deposit and Purchase Price: The consideration to be paid by Offeror for the Property will be a total purchase price (the “Purchase Price”) equal to the amount of:

_____. Bank loan Cash

Upon execution of this Letter of Intent, by Offeror and Seller, the Definitive Agreement will be prepared by Broker within Forty-Eight (48) hours.

4. Closing: A closing of the purchase of the Property shall occur on or before _____.

5. Contingent upon the sale of any other property: YES NO
Location of property if yes: _____

6. Inspection period: _____ calendar days

7. Appraisal contingency: YES NO

8. Other: _____

9. **Repairs on property currently known by inspection provided or visual signs of repair that offeror requires seller to address prior to closing (Preferably an allowance for repair)**

10. **Deposit:** Upon execution of the Definitive Agreement by Buyer and Seller, a Deposit amount of \$ _____ shall be tendered to: _____

11. **Minerals:** Seller reserves % _____ of any mineral interest owned in the property

12. **Confidentiality.** Each Offeror and Seller agree that it will keep and it will cause each of its directors, officers, shareholders, members, employees, agents, lenders, realtors and advisors to keep and maintain as confidential all information furnished to it by the other party and the terms of this Letter of Intent and the Definitive Agreement as any ongoing discussions between the parties. Each party agrees to restrict access to confidential information to only those persons who have a need to know such information for the purpose of evaluating the transactions contemplated herein. Each party further agrees not to disclose, implement, use, or make all or any part of the confidential information available to any other person or group for any other purpose whatsoever, and understands it shall be liability for any and all damages, including special or consequential damages, attorneys fees, or other costs for any breach of this Section 11.

13. **Costs and Expenses.** Buyer and Seller shall pay all customary closing costs as set forth in the Definitive Agreement. Closing cost buyer asking for seller to pay: _____

14. **Statement of Intention Only.** It is understood that this Letter of Intent merely constitutes a statement of our intentions with respect to the proposed purchase and sale of immovable property, and this Letter of Intent does not contain all matters upon which agreement must be reached in order for the proposed purchase and sale to be consummated and, therefore, does not constitute a binding commitment with respect to the proposed purchase and sale. A binding commitment with respect to the proposed purchase and sale will result only from the execution and delivery of the Definitive Agreement, subject to the conditions contained therein. Notwithstanding the foregoing, the provisions set forth in paragraphs 7 shall be binding upon and enforceable by the parties, and shall be governed by the laws of the State of Louisiana.

Seller intends to: COUNTER REJECT ACCEPT

Offeror(s): _____

Seller(s): _____

Date: _____

Date: _____