



RE: NON-BINDING OFFER TO PURCHASE

To Whom It May Concern:

The purpose of this letter is to set forth some of the basic terms and conditions of the proposed purchase by the undersigned (the "Buyer") of certain real estate owned by your client (the "Seller"). The terms set forth in this Letter will not become binding until a more detailed "Purchase Agreement" is negotiated and signed by the parties, as contemplated below by the section of this Letter entitled "Non-Binding."

1. DESCRIPTION OF PROPERTY. The property proposed to be sold is located at:

The Real Estate is subject to public highways, covenants, restrictions and zoning, if any.

Included are all permanent fixtures and all property that integrally belongs to or is part of the Real Estate, whether attached or detached, such as light fixtures, shades, rods, blinds, awnings, windows, storm doors, screens, plumbing fixtures, water heater, water softener, air conditioning equipment, built-in items, outside television antenna, fencing, gates and landscaping, specifically including Any and all furniture, fixtures, or equipment remaining from existing tenant., but specifically excluding None..

2. PRICE. The proposed purchase price is _____, of which _____ will be deposited with Seller, or Seller's agent, upon acceptance of a binding Purchase Agreement. Buyer would pay the balance to Seller at closing.

3. DUE DILIGENCE PERIOD. The Purchase & Sale Agreement will give Buyer _____ Days to satisfy itself as to title, survey, zoning, physical and environmental, site/building plan approval, drainage, and any and all other matters concerning the property. Buyer shall have the right to terminate at any time, and for any reason, during the Due Diligence Period. If Buyer elects to proceed to closing, the Deposit shall become non-refundable. Buyer's Due Diligence review shall include, but is not limited to, the following:

- a. Physical Inspection of the Property by Buyer or its consultants. Access is hereby granted by Seller.
- b. Review by Buyer of all documents (site plans, building permits, architectural drawings etc.), any and all other reports, easements, contracts, plans and specifications, and soil tests having to do with the Property. The Due Diligence Period commences after all materials are delivered to Buyer.
- c. Title and Legal Compliance - Evidence satisfactory to Buyer of Seller's marketable title, review of survey (Seller to provide most recent as-builts, if any including building plans, architectural drawing and permits), laws, ordinances, zoning, etc.
- d. Environmental Assessment - Buyer's review of complete environmental assessment including Phase I and Phase II, if necessary. Seller to provide previous reports (including a property condition report, if any) and tests; Buyer may perform additional tests as Buyer sees fit. All tests performed by Buyer's agents will be at Buyer's cost.

4. **POSSESSION.** Possession would be given _____ days after the end of the Due Diligence Period. Settlement would be made at the closing, immediately prior to possession.

5. **CLOSING COSTS.** All costs associated with transfer of the Property shall be prorated as is customary in Palm Beach County.

6. **BROKERS.** The parties hereto acknowledge that Keller Williams Commercial Real Estate represents the Buyer in this transaction. All commissions to do brokers shall be paid by Seller in accordance with a separate written agreement.

7. **SELLER'S WARRANTIES.** Seller warrants that the title of the proposed property to be sold is and shall be good. Good title consists of Seller's actual possession of the property, Seller's right of possession of the property, and Seller's right of property. Buyer is responsible for performing any title search or other due diligence investigation of title as may be appropriate, and may withdraw from a binding Purchase Agreement if it is discovered that Seller does not have good title. Seller shall deliver title to the property to Buyer in the form of a Special Warranty Deed.

8. **STANDARD PROVISIONS.** The Purchase Agreement will include the standard provisions that are customary to the locality and/or that are required by law.

9. **NON-BINDING.** This Letter of Intent does not, and is not intended to, contractually bind the parties, and is only an expression of the basic conditions to be incorporated into a binding Purchasing Agreement. This Letter of Intent does not address all of the essential terms of any potential Purchase Agreement. This Letter does not require either party to negotiate in good faith or to proceed to the completion of a binding Purchase Agreement. The parties shall not be contractually bound unless and until they enter into a formal, written Purchase Agreement, which must be in form and content satisfactory to each party and to each party's legal counsel, in their sole discretion. Neither party may rely on this Letter as creating any legal obligation of any kind; neither party has taken or will take any action in reliance on this non-binding Letter of Intent, whether a contract claim, a claim for reliance or estoppel (such as a claim for out-of-pocket expenses incurred by a party), or a claim for breach of any obligation to negotiate in good faith.

10. **CONFIDENTIALITY.** Buyer and Seller agree to make good faith efforts to hold any pricing terms, negotiations, and any other confidential information in confidence and will not disclose this information to any person or entity without prior written consent from either party.

11. **ADDITIONAL TERMS OR COMMENTS.**

If you would like to discuss a sale of the Property with the undersigned on these general terms, please sign and return a copy of this Letter of Intent to the undersigned at your earliest convenience.

Sincerely,

BUYER:

BUYER INTENDS TO FORM NEW ENTITY TO TAKE
POSSESSION OF PROPERTY

Upon Buyer Execution, please email a copy of this document to creco@kw.com.

SELLER:

DATE: _____

BY:

The above Letter reflects our mutual understanding and sets forth the basis for proceeding to negotiate a Purchase Agreement as outlined above.