

# 821 Investments LLC

4728 TX Hwy 198, Suite 104, Malakoff, TX 75148

## LETTER OF INTENT TO PURCHASE

This letter of intent summarizes the general terms of a proposed purchase and sale agreement between Seller and Buyer.

**SELLER:** 821 Investments LLC

Address: 4728 TX Hwy 198, Suite 104, Malakoff, TX 75148

Phone: \_\_\_\_\_ E-mail: averyrealtygroup@gmail.com

Mobile: 903-880-6455 Fax or Other: \_\_\_\_\_

**BUYER:** \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_

Mobile: \_\_\_\_\_ Fax or Other: \_\_\_\_\_

**PROPERTY:** \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**SALES PRICE:** \$ \_\_\_\_\_, being:

Cash in the Amount of ..... \$ \_\_\_\_\_

Down Payment .... \$ \_\_\_\_\_

Third Party Financing Totaling .... \$ \_\_\_\_\_

**EARNEST MONEY:** \$ \_\_\_\_\_ (Min. 5% of Sales Price)

**TITLE COMPANY:** Cedar Creek Title Co. Phone: (903)887-1503

435 N. Gun Barrel Lane, Gun Barrel City, TX 75156

**FEASIBILITY PERIOD:** 10 days after the effective date.

**CLOSING DATE:**

\$ \_\_\_\_\_ 50% of Sales Price due 120 Days after Feasibility Period.

Specific Due Date: \_\_\_\_\_, \_\_\_\_\_, 20\_\_\_\_

\$ \_\_\_\_\_ Balance of Sales Price due 180 Days after Feasibility Period

Specific Due Date: \_\_\_\_\_, \_\_\_\_\_, 20\_\_\_\_

**TITLE POLICY:** Cost paid by  Seller  Buyer.  Seller  Buyer will pay the additional cost for the modification of the standard printed survey exception.

**SURVEY:**

Buyer will obtain new survey at Buyer's expense. Seller will reimburse up to \$ \_\_\_\_\_ of cost.

Seller will obtain new survey at Seller's expense. Buyer will reimburse up to \$ \_\_\_\_\_ of cost.

Seller will provide Seller's existing survey.

Seller: \_\_\_\_\_, \_\_\_\_\_, and Buyer: \_\_\_\_\_, \_\_\_\_\_

Letter of Intent concerning: \_\_\_\_\_

**BROKERS:**

Representing Seller: Avery Realty Group | Richard Avery  
331 N Gun Barrel Ln, Gun Barrel City, TX 75156 | 903-880-6455

Representing Buyer: \_\_\_\_\_

Seller will pay fees: as specified by separate written commission agreement, or as follows

Seller's Broker a total cash fee of:

Buyer's Broker a total cash fee of:

1.5% of the sales price.

3% of the sales price.

\_\_\_\_\_.

\_\_\_\_\_.

**ASSIGNMENT:** Buyer  may  may not assign the contract.

**SPECIAL PROVISIONS:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**NON-BINDING:** THIS LETTER OF INTENT IS NOT INTENDED TO BE A LEGALLY-BINDING AGREEMENT OF PURCHASE AND SALE. NEITHER PARTY SHALL BE BOUND OR HAVE THE OBLIGATION TO PURSUE NEGOTIATIONS OR ANY OTHER OBLIGATIONS OF ANY KIND, UNLESS AND UNTIL A DEFINITIVE CONTRACT IS HEREAFTER SIGNED AND DELIVERED BY THE PARTIES. NO DEFINITIVE CONTRACT SHALL BE ENTERED INTO UNLESS IT IS SATISFACTORY TO BOTH BUYER AND SELLER, IN THEIR SOLE DISCRETION.

**STANDSTILL AGREEMENT:** Following the execution of this Letter of Intent, and until the Closing, the Seller shall not engage in negotiations for the sale of the Property with any other party unless either the Buyer and Seller agree in writing to terminate this Letter of Intent, or the Buyer and Seller fail to sign a Purchase Agreement by \_\_\_\_\_, 20\_\_\_\_.

If this proposal is acceptable, please indicate by signing below and returning a fully executed copy of this letter to all parties.

Seller  Buyer will prepare a draft of a purchase and sale agreement utilizing the current Texas REALTORS® Unimproved Property Contract (TXR 1607), or such other form as the parties agree.

**EXPIRATION:** If the party receiving this letter of intent desires to pursue negotiations along the terms detailed in this letter of intent, the party delivering this letter of intent requests that the receiving party sign a copy of this letter of intent, and deliver the signed copy to the delivering party by 5:00 p.m. on \_\_\_\_\_, \_\_\_\_\_, 20\_\_\_\_.

Seller: \_\_\_\_\_, \_\_\_\_\_, and Buyer: \_\_\_\_\_, \_\_\_\_\_

Letter of Intent concerning: \_\_\_\_\_

**Seller:** \_\_\_\_\_

**Buyer:** \_\_\_\_\_

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

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

**By (signature):** \_\_\_\_\_

**By (signature):** \_\_\_\_\_

**Printed Name:** \_\_\_\_\_

**Printed Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Title:** \_\_\_\_\_ **Date:** \_\_\_\_\_

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

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

**By (signature):** \_\_\_\_\_

**By (signature):** \_\_\_\_\_

**Printed Name:** \_\_\_\_\_

**Printed Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Title:** \_\_\_\_\_ **Date:** \_\_\_\_\_