

# Letter of Intent

June 17, 2008

**Re:** Lease Purchase

**Property Address:**

**Buyer(s):**

This letter is to confirm the intent and commitment of the Buyer(s) to lease and purchase real estate at the above mentioned address.

You acknowledge that you have received, reviewed, and understand the following documents provided. Said documents may be required to be updated to reflect the actual purchase price, down payment, lease payment, and/or terms.

**Documents Provided:**

- o Lease Purchase - Program Brochure
- o Lease Purchase - Client Information and Terms
- o Lease Purchase - Seller Finance Proposal
- o Contract for the Lease and Mandatory Purchase of Real Estate
- o Personal Guaranty

All documents as listed above shall reflect or shall be modified to incorporate the following figures and terms.

**Lease Purchase Terms:**

**Property Purchase Price - by Buyer(s)** \$234,000.00

**Down Payment – 3%** \$7,020.00

DP Installment - \$5,000.00 – 6-20-08

DP Installment - \$2,020.00 – 7-15-08

**Lease Term** 12 Months

Includes (1) – 12 Month Extension

**Lease Payment** \$2,450.00

1<sup>st</sup> Lease Payment Due – 8-6-08

Includes – 20% Lease Payment Credit

**Settlement and Move-In Date:** @August 6, 2008

**Please Note:** Your down Payment is 100% refundable under the following conditions:

- o We decline the offer to purchase within the 3 day attorney review period.
- o We decline to purchase the property after review of the home inspection report.

Your down Payment is NOT refundable under the following conditions:

- o Prior to closing, you do not wish to lease and purchase the property and we do not retain the option to have our deposit monies returned.
- o Under any other circumstances.

We hereby accept the following terms:

\_\_\_\_\_  
Signed

\_\_\_\_\_  
Date