

ROCKETLAWYER Sample

Sally Jones
456 Central Ave
Rockville, CT 67890

06/10/2012

John Smith
123 Main Street
Oaktown, MI 12345

Dear Seller:

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 you (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 545 Industrial Blvd, Pleasant Hill, New York and is legally described in the attached Exhibit "A".

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

Restrictions: reservation of mineral rights

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 the washer and dryer, but specifically excluding the living room drapes.

2. PRICE. The proposed purchase price is \$595,000.00, of which \$5,000.00 would 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. POSSESSION. Possession would be given on 06/15/2012, or sooner by mutual agreement. Settlement would be made at the closing, immediately prior to possession.

4. INSPECTION. After the final acceptance of a binding Purchase Agreement, Buyer may have the Real Estate inspected by a person of Buyer's choice to determine if there are any structural, mechanical, plumbing or electrical deficiencies, structural pest damage or infestation, any unsafe conditions or other damage, including the presence of radon gas, any lead-based paint hazards, and inspections for other conditions that are customary to the locality and/or that are required by law.

