

LETTER OF INTENT

Date: _____

To: _____

Tri-Oak Commercial Group, Inc.
2920 Marietta Highway
Suite 126
Canton, GA 30114

From: _____

Re: _____

Dear _____:

“Purchaser” (defined below) desires to acquire the “Property” (defined below) from the owner (“**Seller**”) pursuant to the following terms and conditions.

Purchaser: _____

Property: Approximately _____ square foot retail property located on approximately _____ acres (_____square feet) lot

Annual Rent: \$_____

Rent Increases: _____

Lease Term: _____

Lease Commencement: _____

Purchase Price: \$_____ (_____% Capitalization Rate)

Inspection Period: Purchaser will have _____ (____) days following the date of a fully executed “Contract” (defined below) to inspect the Property and the “Property Information” (defined below). Seller will also provide Purchaser with an updated title commitment and copies of the underlying documents of record to review during the Inspection Period.

Page 2 of 3

- Closing:** Closing shall take place on _____. All closing costs will be paid for and allocated as customary for similar type transactions in the county and municipality in which the Property is located. Seller will pay for standard coverage title insurance policy, with extended coverage. Purchaser will pay for all costs associated with its loan, if any. Purchaser and Seller will split any non-loan related escrow costs 50/50 and each is responsible for the payment of their respective attorney's fees and costs.
- Earnest Money:** Within _____ (____) business day following the full execution of the Contract, Purchaser will deposit \$_____ as Earnest Money (the "Earnest Money"). The Earnest Money will be held by _____ (the "Escrow Agent") pursuant to terms of a strict joint order escrow agreement (the "**Escrow Agreement**"). Except as otherwise specified herein, the parties will each pay for 50% of the cost of escrowing the Earnest Money. If Purchaser directs in writing addressed to the Escrow Agent, the Earnest Money will be deposited into an interest bearing account, the cost of which will be solely Purchaser's responsibility.
- Property Information:** Within _____ (____) business days after the full execution of the Contract, Seller (to the extent it possesses the same) will forward to Purchaser copies of: (i) the Executed Lease, (ii) Seller's existing title insurance policy; (iii) any environmental reports, and (iv) any existing survey of the Property.
- Contract:** Seller and Purchaser agree to use their "good faith" efforts in negotiating and executing a sale and purchase contract for the Property within _____ (____) business days following the full execution of this Letter of Intent. Seller's counsel will be responsible for generating the first draft of the Contract.
- As-Is:** Purchaser will be acquiring the Property in it's As-Is, Where-Is condition. Seller will not make any representations or warranties, except as to: (i) due authorization and valid existence; (ii) no receipt of written notice of any violation of applicable laws, rules, regulations codes or ordinances; (iii) no actual knowledge of any lawsuits against Seller that encumber the Property or would prevent it from conveying the Property; (iv) no actual knowledge of any condemnation; and (v) no other existing agreements to sell. The foregoing representations and warranties will be remade at Closing and merge into the deed. There will be no post closing indemnification provided by Seller, and Purchaser will release and indemnify Seller from and against all conditions relating to the Property. Purchaser acknowledges and understands that the tenant is solely responsible for all aspects of the Property pursuant to the terms of the Lease, and that Purchaser is being provided an ample opportunity to inspect the Property during the Inspection Period.
- Real Estate Commissions:** Purchaser and Seller stipulate and agree that there are no real estate brokers involved in this transaction other than _____ of Tri-Oak Commercial Group. Seller shall compensate Tri-Oak Commercial Group under the terms of Seller's separate agreement with Tri-Oak Commercial Group. Such fees will be paid at Closing.

1031 Exchange: With no additional expense or liability to the non-exchanging party, each party agrees to accommodate the other's requirement under Internal Revenue Service Section 1031 to affect a tax-deferred exchange, provided that the non-exchanging party will not incur any costs associated with such exchange.

Time for Acceptance: Seller shall have until _____ at _____ o'clock __m., to return a fully executed and dated copy of this Letter of Intent to Purchaser; otherwise, this Letter of Intent shall be null and void and of no further force and effect.

Both parties agree to proceed in good faith, and it is understood that while this Letter of Intent expresses the parties' present intent, it: (i) is not intended to be a purchase agreement; (ii) is not to be construed to be a purchase agreement; and (iii) will not create any binding agreement or obligation between the parties until the Contract has been fully executed. This Letter of Intent is not binding and is merely an outline of the terms under which Purchaser would be interested in entering into a Contract.

If the foregoing terms are acceptable to Seller, please execute and date this Letter of Intent Where indicated below and return a fully executed and dated copy to Purchaser.

Sincerely,

<p>_____</p> <p>_____ (print name)</p> <p>_____</p> <p>_____ (print name)</p>	<p>_____</p> <p>Date</p> <p>_____</p> <p>Date</p>
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<p><u>SELLER:</u></p> <p>By: _____</p> <p>Name: _____</p> <p>Title: An Authorized Individual</p>	<p>_____</p> <p>Date</p>
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