

LETTER OF INTENT

September 23, 2011

XXXXXXXXXX
XXXXXXXXXX
XXXXXXXXXX
XXXXXXXXXX

Dear xxxxxxxx:

The xxxxxxxxxxxxxxxxxxxxxxxx ("Purchaser") or its assigns, is pleased to present the following proposal relating to the purchase of the following: **10 acres +/-, known as xxxxxxxxxxxxxxxxxxxx, xxxxxxxxxxxxxxxx, FL xxxxx**. The complete Legal Descriptions (to be attached to the contract) and hereinafter referred as the ("Property"). This proposal is as follows:
:

1 SELLER: xxxxxxxxxxxxxxxxxxxx
xxxxxxxxxxxxxxxxxxxxx
xxxxxxxxxxxxxxxxxxxxx

2 PURCHASER: xxxxxxxxxxxxxxxxxxxx and/or Assigns
xxxxxxxxxxxxxxxxxxxxx
xxxxxxxxxxxxxxxxxxxxx
xxxxxxxxxxxxxxxxxxxxx,St,zip

3 PROPERTY: xx
Legal description attached as per survey.

4 PURCHASE PRICE: \$ xxxxxxxxxxxxxxxxxxxx

5 DEPOSIT MONEY: Within five (5) business days after execution of the Purchase and Sale Agreement, Purchaser shall direct the Escrow Agent, (to be named.) to earmark an amount of \$ xxxxxxxx.xx for the purchase of the Property(s) and which will be applicable to the Purchase.

6 INSPECTION PERIOD: For xxx(xxx) days from the Effective Date of the Agreement, the Purchaser, and/or its agents and employees shall have unlimited access to the Property to conduct studies and inspection, to perform due diligence, and to determine if the Property is suitable to Purchaser. Purchaser shall indemnify seller for its actions.

7. **CLOSING DATE:** On or before xx (**xx**) days from the expiration of Inspection Period. Closing shall take place at Seller's Attorney's office or a mutual agreed location.

8. **SURVEY:** Within ten (10) days after the effective Date of Agreement, Purchaser shall be responsible for obtaining and delivering an ALTA/ACSM land title survey of the property prepared by a qualified registered surveyor in the state of Florida.

**9. TITLE INSURANCE
COMMITMENT:**

Seller shall be responsible for obtaining a title insurance commitment, disclosing the title to the Property to be good, marketable and insurable, subject only to the exceptions which Purchaser is willing to accept (the Permitted Exceptions) or *existing title abstract*, if acceptable by lender.

**10. CLOSING COSTS,
PRORATIONS AND
COSTS:**

Seller shall pay for deed preparation, documentary or transfer stamps or fees, title examination, title insurance premium, with the exceptions of any past due taxes, all rollback or deferred taxes, and the pro-rata real estate taxes and assessments for the current year. Purchaser shall also pay taxes and recording fees on notes and mortgages and recording fees on the deed; loan expenses; and any and all costs associated with zoning, engineering and permitting and lender's title policy. Each party shall pay its own attorney's fees.

**11. SELELR'S
DELIVERIES:**

- a) General or Special Warranty deeds, conveying the Property free and clear of liens and encumbrances, except the Permitted Exceptions.
- b) Affidavits required by the title company.
- c) Certificate of Non-Foreign Status and Residency Affidavit.
- d) Corporate Resolution, Incumbency certificate and organizational documents required by the Title Company.

**12. ASSIGNMENT
AGREEMENT:**

Purchaser may assign its rights under the Agreement, with Seller's approval.

13. COMMISSIONS:

Seller shall be responsible for the payment of a real estate commission of **xx** percent (xx%) of the purchase price, payable in cash at closing, and shared equally between to the *The Far Points Group, Inc.* and *Matthew Realty and xxxxxxxxxxxxxxxxx*.

**14. PURCHASE AND
SALE` AGREEMENT:**

Both parties agree to work in good faith to negotiate and execute a Purchase and Sale Agreement within five business (5) days from the date of this letter. Purchaser will have the Purchase and Sale Agreement drafted and delivered to Seller for review. *Purchaser will allow the Seller to execute an Internal Revenue Code 1031 "tax free exchange" for another parcel of real estate.*

The above terms are offered in good faith and shall serve as the basis for the Purchase and Sale Agreement. This letter shall be binding on either party until a Purchase and Sale Agreement is signed by both parties.

15. CONTRACT

EFFECTIVE DATE: The Effective Date of the Agreement shall be the date on which Seller shall have delivered to Purchaser the Agreement, fully executed by Seller, Purchaser and Escrow Agent.

16 STANDSTILL

AGREEMENT: After acceptance of this Letter of Intent, Seller will not solicit, entertain, consider, negotiate, accept, discuss or pursue any offers or expressions of interest to purchase the Property from any other prospective purchaser.

17. TERMINATION:

This Letter of Intent shall be considered terminated if it has not been accepted by Seller within ten (10) days from the date of this letter.

18. AUTHORITY:

The signer of this document has the authority, the right to sell and commit Seller to this Letter of Intent for the Property.

If you find the terms herein acceptable, please indicate by signing below. Once this letter is signed, we can begin immediately on the Purchase and Sale Agreement. I will look forward to hearing from you.

Sincerely,

XXXXXXXXXXXXXXXXXXXXXXXXXXXX

ACCEPTED this _____ day _____ 2011

By: _____
(Seller)