

[Company name]

[Company address]

[Company City, State Zip]

[Company Phone]

[Company website]

Letter of Intent to Purchase

Dec 2, 2022

[Broker/Seller's name]

Listing agent for: [Facility name] (the "Seller")

Re: *[Facility address] aka "[Facility name]" - One parcel including [X] buildings totaling [Total sqft] sqft of rentable storage space*

This non-binding Letter of Intent (the "Letter") represents Buyer's intent to purchase the above captioned property (the "Property") including the land and improvements. The Letter represents the general terms and conditions of the proposed transaction. The exact terms and conditions will be contained in a mutually acceptable Purchase Agreement (the "Agreement") to be negotiated. The basic terms are as follows:

1. **Buyer:** [Company name] or assignee (the "Buyer")
2. **Purchase Price:** The Purchase Price of the Property shall be **[\$[Price]]**
3. **Earnest & Hard Money Deposit:** An Earnest Money Deposit in the amount of **[\$[EMD]]** will be deposited with an escrow agent of the Buyer's choosing within seven (7) business days of executing the Agreement.
4. **Financing:** Conventional bank financing
5. **Terms:**
 - a. Property is free and clear of all liens, charges and encumbrances at Closing.
 - b. Seller shall make all reasonable efforts to transfer property and systems to Buyer in a way that minimizes client disruptions or downtime.
6. **Due Diligence Period:** Buyer shall have thirty (30) days from the date of Seller delivery of all documents requested by Buyer to perform physical interior and exterior inspections of all units and examine the records of the Property. If, for any reason, during this Due Diligence Period, Buyer shall find the Property unsuitable, the Buyer, by

written notice to Seller, shall have the right to declare this Letter and any Agreement hereon null and void and receive a refund of any Earnest Money that has been deposited.

7. **Closing Date:** The closing will occur forty-five (45) days after the completion of the Due Diligence Period (the "Closing"). Should additional time be required, an additional 30-day extension shall be available upon written request from Buyer. Such written request shall be made at least 7 days prior to the target closing date.
8. **Brokerage Fees:** To be paid by Seller.
9. **Purchase Agreement:** Both parties will strive to execute a mutually acceptable Agreement within seven (7) days after the execution of this Letter of Intent.
10. **Exclusivity:** In consideration of Buyer's effort and expense in analyzing this transaction while under Letter of Intent and during the PSA negotiation period, Seller agrees that Seller, for itself and its affiliates, agrees not to directly or indirectly make, accept, negotiate, entertain or otherwise pursue any offers to either sell the Property or any interest therein, other than the investment contemplated hereby with Buyer.

This Letter of Intent is valid for a period of five (5) days from the date of this LOI.

Should the above proposal be acceptable to you, please execute your signature below to begin preparation of the Purchase Agreement. Thank you for your consideration and we look forward to the opportunity to work with you on this transaction.

Buyer

Name: [Company agent]

Entity: [Company name]

Seller

Name: _____

Entity: _____

Title: _____

Date: _____