# REAL ESTATE LETTER OF INTENT

**Effective Date:** [DATE]

[BUYER NAME]
[BUYER ADDRESS]

**RE: INTENT TO BUY**

This real estate letter of intent (the "Letter of Intent") represents the basic terms for an agreement between a Buyer and Seller. After this Letter of Intent has been made, a formal agreement may be constructed to the benefit of the Parties involved.

**I. The Buyer**: [BUYER NAME] (the "Buyer(s)")

**II. Agent Name(s)**: : [AGENT NAME(s)] (the buyer "Agent(s)")

**III. The Seller**: **Layaban Family Trust** (the "Seller(s)").

**IV. Property Address**: **Lalaan I, Silang, Cavite, Philippines** (the "Property").
Additional Description: **Title numbers:** T-761850 & T-76185 with **TAXID#**s 18-0031-00109 & 18-0031-00111: .

**V. Property Type**: The Property is defined as a vacant land

**VI. Real Estate Transaction**: This Letter of Intent is for the purchase of the Property (the "Real Estate Transaction").

**VII. Financial Terms**: The Buyer to purchase the Property for [PURCHASE PRICE] Peso (₱[AMOUNT]) (the "Purchase Price").

If payment is conditional, it shall be under the following terms: [TERMS].
**Example:** Downpayment = 30% upon contract signing
Full Payment = 70% on closing date

**VII. Payment Method**: Payment of the Purchase Price shall be made in the following manner:

[PAYMENT METHOD].

**X. Purchase Conditions**: If the Real Estate Transaction is for the purchase of the Property, the following conditions shall apply:

1. **Closing**. The Closing shall occur on [DATE] or earlier by mutual agreement (the "Closing"). Any extension to the Closing must be agreed upon in writing by the Buyer and Seller.

2. **Closing Costs**. All costs associated with the Closing shall be the responsibility of the Buyer bearing their own expenses such as capital gains, documentary stamp, notarial and transfer fees.

3. **Commission Rate:** Seller will pay Agent(s) a 3% commission on the final sale price.

4. **Possession**. Possession of the Property shall be given on [DATE], or earlier by mutual agreement (the "Possession"). Any extension to the Possession must be agreed upon in writing by the Buyer and Seller.

5. **Property Inspection**. After a binding Purchase Agreement has been made, the Buyer shall hold the right to have the condition of the Property inspected by a person of their choosing. The inspection shall occur no later than [NUMBER] days after a Purchase Agreement has been made.

6. **Disclosure Report**. After the Property has been inspected, the Buyer shall have an additional [NUMBER] days to report any new disclosures to the Seller in writing. If the Buyer and Seller cannot reach a mutual agreement within [NUMBER] days after delivery of the written disclosures, the Purchase Agreement shall be terminated with any earnest money being returned to the Buyer.

7. **Standstill Agreement**. Following the execution of this Letter of Intent, and until the Closing, the Seller shall not negotiate for the sale of the Property with any other party unless either the Buyer and Seller agree in writing to terminate this Letter of Intent, or the Buyer and Seller fail to sign a Purchase Agreement by [DATE].

**XII. Additional Provisions**: [ADDITIONAL PROVISIONS].

**XIII. Currency**: All mentions of currency or the usage of the "₱" icon shall be known as referring to the Philippine Peso.

**XIV. Governing Law**: This Letter of Intent shall be governed under the laws of the Republic of the Philippines.

**XV. Acceptance**: If you are agreeable to the aforementioned terms, please sign and return a duplicate copy of this Letter of Intent by no later than [DATE].

**BUYER**

Buyer Signature _____ Date _____

Print Name _____

**AGENT SIGNATURE**

Agent Signature _____ Date _____

Print Name _____

**SELLER**

Print Name _____ Seller/Signature _____

Print Name _____ Seller/Signature _____

Print Name _____ Seller/Signature _____

Date _____