

# COMMERCIAL PURCHASE LETTER OF INTENT

between

**THE SELLER**

and

**THE BUYER**

\_\_\_\_\_  
Name

\_\_\_\_\_  
Name

\_\_\_\_\_  
Name

\_\_\_\_\_  
Name

The following outlines the basic commercial terms and conditions upon which the buyer proposes to purchase the Property from the seller:

**1. THE PROPERTY**

Municipal Address:	_____
Legal Description:	Plan _____ Block _____ Lot _____
If Property is a Condominium:	Condominium Plan _____ Unit _____
All Attached Goods, except:	_____
Unattached Goods:	_____
Accepted Tenancies:	_____

**2. PURCHASE PRICE, DEPOSITS AND COMPLETION DAY**

Purchase Price:	_____
Initial Deposit Amount:	_____
Additional Deposit Amount:	_____
Completion Day:	_____

**3. BUYER'S CONDITIONS**

Check, if applicable:

<input type="checkbox"/>	Financing Condition:	Buyer to secure new financing, not to exceed _____ % of the Purchase Price.
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INITIALS	
Seller	Buyer

<input type="checkbox"/>	Due Diligence Condition:	Buyer to be satisfied with the results of its review of agreements, documents, reports and other materials, including applicable condominium documents, respecting the Property that are in the possession or control of the Seller.
<input type="checkbox"/>	Other:	

**4. SELLER'S CONDITIONS**

Check, if applicable:

<input type="checkbox"/>	Other:	
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**5. OTHER TERMS**

Other Terms:	
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**6. NON-BINDING AGREEMENT**

- 6.1 The seller and the buyer agree that they shall negotiate to settle the form and contents of a formal Commercial Purchase Contract, with the intent of entering into such Commercial Purchase Contract. The parties acknowledge that it is possible that no agreement could result from such efforts. Either party may discontinue negotiations at any time, for any reason.
- 6.2 This term sheet is not intended to, and does not, confirm or create any legally binding obligation on the parties to complete the purchase of the Property. The obligations of the parties under this term sheet are limited to those contained in clause 6.1.

**7. OFFER**

7.1 The buyer proposes to purchase the Property according to the terms of this term sheet.

7.2 This term sheet shall be open for acceptance in writing until \_\_\_\_ : \_\_\_\_ .m. on \_\_\_\_\_, 20 \_\_\_\_.

SIGNED AND DATED at \_\_\_\_\_, Alberta at \_\_\_\_ : \_\_\_\_ .m. on \_\_\_\_\_, 20 \_\_\_\_.

**BUYER (CORPORATE NAME)**

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Per: \_\_\_\_\_  
Authorized Signing Officer

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Name of Authorized Signing Officer

\_\_\_\_\_  
Print Name of Witness

Per: \_\_\_\_\_  
Authorized Signing Officer

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Name of Authorized Signing Officer

\_\_\_\_\_  
Print Name of Witness

INITIALS	
Seller	Buyer

**8. ACCEPTANCE**

8.1 The seller accepts the buyer's proposed term sheet.

SIGNED AND DATED at \_\_\_\_\_, Alberta at \_\_\_\_\_ : \_\_\_\_\_ .m. on \_\_\_\_\_, 20\_\_\_\_.

**SELLER (CORPORATE NAME)**

\_\_\_\_\_

Per: \_\_\_\_\_  
Authorized Signing Officer

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Name of Authorized Signing Officer

\_\_\_\_\_  
Print Name of Witness

Per: \_\_\_\_\_  
Authorized Signing Officer

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print Name of Authorized Signing Officer

\_\_\_\_\_  
Print Name of Witness

INITIALS	
Seller	Buyer