

BURNS REALTY GROUP LLC

LETTER OF INTENT

This letter confirms your and our mutual intention with respect to the potential transaction described herein between the undersigned parties having the appropriate authority for the contemplated acquisition and sale for the property at _____, Ohio.

1. **Price and Terms.** The principle terms of the proposed transaction would be substantially as follows:

a. **Consideration.** The aggregate consideration for the property to be purchased would be \$ _____.

b. **Due Diligence Review.** Promptly following the execution of this letter of intent, Seller will allow a complete examination of financial, accounting, and business records and the contracts and other legal documents and generally to complete due diligence. Any information obtained as a result thereof will be maintained in confidence. The parties will cooperate to complete due diligence expeditiously.

c. **Conduct in Ordinary Course.** In addition to the conditions discussed herein and any other to be contained in a definitive written purchase agreement (the "Purchase Agreement"), consummation of the acquisition would be subject to having conducted business in the ordinary course during the period between the date hereof and the date of closing and there having been no material adverse change in business, financial condition or prospects.

d. **Definitive Purchase Agreement.** All of the terms and conditions of the proposed transaction would be stated in the Purchase Agreement. The Purchase Agreement must be agreed and executed by both parties. Neither party intends to be bound by any oral or written statements or correspondence concerning the Purchase Agreement arising during the course of negotiations, notwithstanding that the same may be expressed in terms signifying a partial, preliminary or interim agreement between the parties.

e. **Timing.** All reasonable efforts will be made to complete and sign the Purchase Agreement on or before _____ and to close the transaction as promptly as practicable thereafter.

2. **Expenses.** Both parties will pay their respective expenses and carry on as business as usual during the negotiations of this letter of intent, the Purchase Agreement and the transactions contemplated hereby and thereby.

3. **Public Announcements.** Neither party will make announcement of the proposed transaction contemplated by this letter of intent prior to the execution of the Purchase

Agreement without the prior written approval of the other, which approval will not be unreasonable withheld or delayed.

4. **Broker's Fees.** Any brokerage commission due as a result of this transaction contemplated by this letter of intent or purchase agreement are the sole responsibility of the Seller to pay Burns Realty Group LLC as the sole and exclusive procuring agent.

5. **Miscellaneous.** This letter shall be governed by the substantive laws of the State of Ohio without regard to conflict of law principles. This letter constitutes the entire understanding and agreement between the parties hereto and their affiliates with respect to its subject matter and supersede all prior or contemporaneous agreements, representation warranties and understandings of such parties (whether oral or written). No promise, inducement, representation or agreement, other than as expressly set forth herein, has been made to or by the parties hereto. This letter may be amended only by written agreement, signed by the parties to be bound by the amendment. Evidence shall be inadmissible to show agreement by and between such parties to any term or condition contrary to or in addition to the terms and conditions contained in this letter. This letter shall be construed according to its fair meaning and not strictly for or against either party.

The foregoing terms and conditions are acceptable and are indicated by the signature below.

Buyer: _____

Date _____

ACCEPTED AND AGREED:

Seller: _____

Date _____