

[Your Name/Company Name]  
[Your Address]  
[City, State, Zip Code]  
[Date]

[Seller Name]  
[Seller Address]  
[City, State, Zip Code]

**RE: Letter of Intent to Purchase Property and Restaurant Assets**

Dear [Seller Name],

This Letter of Intent ("LOI") outlines the proposed terms for the purchase of the real property and business assets located at [Property Address] (the "Property").

- 1. Buyer:** [Your Name or Entity Name]
- 2. Seller:** [Seller's Full Legal Name]
- 3. Purchase Price:** The proposed purchase price is \$[Amount in Dollars].
- 4. Earnest Money Deposit:** A deposit of \$[Amount] shall be held in escrow upon the execution of a formal Purchase Agreement.
- 5. Assets Included:** The purchase includes the real estate, building, fixtures, kitchen equipment, furniture, liquor licenses (subject to transfer), and goodwill associated with the business known as [Restaurant Name].
- 6. Due Diligence:** The Buyer shall have [Number] days from the signing of this LOI to conduct inspections, review financial records, and verify zoning and health permits.
- 7. Financing:** This offer is [contingent/not contingent] upon the Buyer securing financing within [Number] days.
- 8. Closing Date:** The parties aim to close the transaction on or before [Date].
- 9. Exclusivity:** The Seller agrees not to negotiate with other parties for a period of [Number] days following the signing of this LOI.
- 10. Non-Binding Nature:** This LOI is a statement of intent and is not a legally binding contract, except for the provisions regarding exclusivity. Legal obligations arise only upon the execution of a formal Purchase Agreement.

Sincerely,

[Your Signature]  
[Your Printed Name]

**Accepted and Agreed:**

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[Seller Signature]  
[Date]