

Letter of Intention

TO PURCHASE PROPERTY

I/We _____

of _____

State that it is our intention to purchase the property at:

(Subject to the vendor providing a satisfactory vendor's statement)

For the amount of: \$ _____

with a deposit of: \$ _____

to be paid by: _____

(of which \$ _____ has been paid),

\$ _____ being the residue payable at settlement on:

***Loan:** The following details apply only if this contract is subject to a loan being approved.

If the particulars of the sale specify that this offer is subject to a loan being approved, this "Letter of Intention to Purchase" is subject to the lender approving the loan on the security of the property by the approval date or any later date allowed by the vendor. The purchaser may end the contract if the loan is not approved by the approval date, but only if the purchaser: (a) Immediately applied for the loan; and (b) Did everything reasonably required to obtain approval of the loan; and (c) Serves written notice ending the contract on the vendor within 2 clear business days after the approval date or any later date allowed by the vendor; and (d) Is not in default under any other condition of this contract when the notice is given. All money must be immediately refunded to the purchaser if the contract is ended.

Lender: _____

Loan amount: \$ _____

Approval date: _____

Signed by the purchaser on: _____ / _____ / _____

Signed by the vendor on: _____ / _____ / _____

Special Conditions: