

Form 4-33

Before completing this form, the attorney should complete the real estate sales contract checklist, form 4-1 in this chapter. Information called for in this form by item numbers corresponds with the same-numbered items on that checklist.

Letter of Intent**[Date]****[Checklist item 21]**Re: Letter of intent **[describe transaction]****[describe property by address or lot and block number, city, county, state]****[Salutation]**

The attached exhibits and this letter of intent (collectively, this “Letter”) outline the business points under which **[item 3]** (“Buyer”) will consider acquiring the property described above (the “Property”) from **[item 2]** (“Seller”). Buyer is interested in purchasing the Property on the general terms referenced in this Letter.

1. Contract. No right or obligation of either party, except those specifically set forth in the binding agreements relating to the proposed transaction listed in the attached Exhibit **A**, will arise until the execution of a real estate sales contract (the “Contract”) incorporating the essential terms of this Letter and other terms and conditions satisfactory to both parties. Except as otherwise agreed by the parties, the Contract will be prepared on the most current form of real estate sales contract published by the State Bar of Texas in its Texas Real Estate Forms Manual. The initial draft of the Contract will be prepared by Seller’s attorney within **[number]** days after the effective date of this Letter and distributed contemporaneously to all parties by **[describe method of delivery]**.