

netUSrealestate.com

COMMERCIAL REAL ESTATE DEVELOPMENTS AND INVESTMENTS
Specializing in net-leased properties

_____, _____
Via Facsimile (251) 344-4144

Mr. Joseph W. Mishkin
netUSrealestate, Inc.
4318 Downtowner Loop North, Suite E
Mobile, Alabama 36609

RE: OFFER TO PURCHASE THE PROPERTY AS DEFINED HEREIN

Dear Mr. Mishkin:

_____, _____ ("Purchaser") offers to purchase the Property from
_____, _____ and/or its subsidiary or affiliate ("Seller") on the following terms and conditions:

Property: _____

Purchase Price: \$ _____

Purchase Agreement: Within three (3) business days of execution of this Letter of Intent, Seller shall provide its form of Purchase and Sale Agreement to Purchaser. Within three (3) business days of receipt of such, Purchaser shall either execute the Purchase and Sale Agreement or provide its comments to Seller.

Conveyance: Seller will convey to Purchaser fee simple title interest in the Property. Purchaser acknowledges it is purchasing the Property in its "AS-IS" and "WHERE-IS" condition without representations or warranties from Seller.

Closing Costs: Seller will pay for Seller's legal expenses, standard owner's title insurance policy, and one-half of escrow fees. Purchaser shall pay for all other costs associated with this transaction; including, but not limited to, title insurance premiums for additional coverage and endorsements required by Purchaser; survey update if required; one-half of escrow fees; transfer and recording fees; Purchaser's legal expenses; any costs associated with Purchaser's financing including all costs associated with assumption of any existing loan; and any additional due diligence studies required by Purchaser.

Seller Deliveries: Within three (3) business days of execution of the LOI, Seller will provide to Purchaser a copy of its environmental reports in Seller's possession and lease. Within three (3) business days of execution of the Purchase and Sale Agreement, Seller will provide to Purchaser a copy of its existing survey.

Due Diligence Period: Due Diligence Period shall expire on _____.

Closing Date: This transaction shall close by _____ ("Closing Date"). In the event this transaction does not close by Closing Date, Seller may terminate the transaction contemplated herein and retain the Earnest Money.

Earnest Money: \$ _____ to be deposited by Purchaser with a mutually acceptable title company within three (3) business days of the execution of the Purchase and Sale Agreement. The Earnest Money Deposit shall become non-refundable upon expiration of the Due Diligence Period provided that Seller has met its obligations under the Purchase and Sale Agreement. If Purchaser fails to close the transaction by the Closing Date, the Earnest Money deposit shall be released to Seller and Seller shall have no further obligation to Purchaser.

Seller's Approval: Purchaser acknowledges that Seller's obligation to sell the Property as contemplated herein is subject to approval by Seller's Investment Committee. Such approval shall be given within three (3) business days of execution of this Letter of Intent.

Commission: Seller and Purchaser agree that netUSrealestate (Joseph W. Mishkin) and _____ (_____) are the only brokers of record ("Brokers of Record"). Seller shall pay a commission to netUSrealestate pursuant to a separate commission agreement. Purchaser and Seller acknowledge that other than Brokers of Record, there are no other fees or commissions due related to this transaction. Purchaser and Seller agree to hold each other harmless from any claims for fees and commissions associated with this transaction.

Tax Exchange: Seller and Purchaser, at no cost or liability to each other, agree to cooperate with each other to accommodate a tax-deferred exchange in the event this transaction is part of such exchange.

Return of Documents: If this transaction is terminated for any reason, Purchaser shall return all documents to Seller within three (3) business days of termination and prior to release of any refundable Earnest Money.

This term sheet shall serve as the basis for negotiation of the Purchase and Sale Agreement. It is understood and agreed by both parties that this letter does not purport to include all material or necessary terms to contract for the purchase of the Property. It is also understood and agreed by both parties that this letter expresses the present intention of the parties only, and that no binding contractual obligation exists until the Purchase and Sale Agreement has been agreed to and executed by the parties. Purchaser acknowledges that Seller may unconditionally withdraw its offer to sell the Property to Purchaser at its sole discretion, until such time as Seller and Purchaser have entered into a definitive Purchase and Sale Agreement.

By execution below, both parties are in agreement with the terms contained herein.

SELLER

By: _____

Its: _____

Approved and Accepted this _____ day

of _____, _____

PURCHASER

By: _____

Its: _____