

(ON BUYER'S COMPANY LETTER HEAD)

Letter of Intent

Attention: **ABC Real Estate Services, Inc. /Bulk REO Seller(s)/Sellers' Mandates**

Date: _____

Reference # _____

This is a Letter of Intent from _____ (*Buyer*) for the purpose of obtaining (REOs) meeting the criteria below on behalf of the buyer listed above. This Letter of Intent supersedes any other Letter of Intent that the buyer may have with any other intermediary/brokers in regards to this transaction. **Any other LOI in the seller's possession for this scenario is null and void as of the date of this LOI. Until acknowledge and accepted, this Letter of Intent will expire in 14 days.**

Purchase Amount: \$ _____ Dollars (*Discounted Value/Purchase Price*).

Requested LTV range: _____ must be between 30% to 65% LTV (*Loan to Value*)

Maximum amount not to exceed: _____% as a percent of the fair market value.

Location preference: (Include the largest geographic area as possible. This will allow the seller to better fill your order).

States: _____

or

Major cities Preferred: _____

or

Zip Code range: _____ You want these two zip codes and everything in between.

Type preference, if other than Single Family Residence: _____

Range of Property Value: \$ _____ (i.e. \$200K-\$500K)

Level of repair requested: (0-Light rehab...) _____

This LOI and fee Understanding Agreement are exclusive for this request.

At the time of closing, wire transfer will be paid to all parties immediately without hesitation.

Buyer has agreed to pay 3% in fees to all parties involved as stated on the Fee Understanding and Agreement clause of this Agreement. _____ (*Buyer's Initials*)

Payment for the transaction will be in cash. All fees to be paid and dispersed at close or transference.

Please inform us of what additional information you require to facilitate the proposed transaction.

Attached will be a NCND agreement with both Buyer and Buyer's Mandate signature on it.

Reference #: _____

FEE UNDERSTANDING AND AGREEMENT CLAUSE

This is to confirm the understanding by the buyer, that the transaction fees are 3% of the purchase price of the portfolio, payable by the buyer at closing. I have executed or will execute the Master Fee Pay Agreement (MFPA).

- 1) Seller's Rep/Facilitator receives 1/3 of the total fees collected.
- 2) Intermediaries receive the middle 1/3 of the total fees.
- 3) Buyer's Rep/Facilitator receives 1/3 of the total fees collected. Buyer's assistants will be covered under this side of the transaction.

Hereby Agreed, Accepted, Instructed and Signed and Notarized on this date: _____

Buyer's Name: _____
Please Print

Title: _____

Company: _____

Address: _____

Phone: _____

Fax: _____

Email: _____

<p>Please provide your Proof of Funds Contact:</p> <p>Officer Name: _____</p> <p>Title: _____</p> <p>Company/Banking Institution: _____</p> <p>E-mail: _____</p> <p>Phone: _____</p> <p>Fax: _____</p> <p>How much shall we be verifying with your banking institution? \$ _____</p>

Buyer's Signature: _____ Date: _____

Subscribe and sworn to before me, a notary public

This _____ Day of _____, 2008

By _____

Notary Public

Reference #: _____