

Letter of Intent Sample

(Date)

Ms. Deborah Richards
Quil Ceda Village Property Management

Re: Letter of Intent to Enter into Lease Negotiations for The Tulalip Tribes

Ms. Richards

This non-binding Letter of Intent (“LOI”) outlines the terms on which The Tulalip Tribes (“Landlord”) would be willing to pursue further lease negotiation for a lease with _____ (“Tenant”) for the Premises described below “Premises”. The following terms and conditions will serve as an outline of the proposed Lease Agreement and as the basis for preparation and negotiations of a final Lease Agreement acceptable to both parties.

1. LANDLORD

The Tulalip Tribes
Attn: Property Manager
8802 27th Avenue NE.
Tulalip, WA 98271

2. TENANT

3. PREMISES

The Leased Commercial Real Estate (“Premises”) consist of an agreed area of approximately _____ (square feet or acres) within the Tulalip Indian Reservation, Tulalip, Washington 98271. Attached here to as Exhibit “A”.

4. LEASE TERM

The term of the Lease will consist of an initial term of _____ () years, plus _____ () renewal periods of _____ () years each, exercisable at Tenant's option, for a total term of _____ () years ().

5. RENT

(i) Base Rent. The Base monthly rent shall be \$_____.

(ii) Option Rent. The Base monthly rent for the first option period shall be \$_____. The Base monthly rent for the second option shall be \$_____.

6. EFFECTIVE DATE

The Lease shall be effective as of the date of execution (the "Effective Date")

7. RENT COMMENCEMENT DATE

The terms of the lease and rent thereunder shall commence on the sooner of : (a) tenant opens the Premises for business to the public; and/or (b) _____ days after the Delivery Date, below (the "Rent Commencement Date").

8. DELIVERY DATE

Landlord will deliver possession of the Premises with Landlord's Work complete to Tenant on and/or by _____.

9. SECURITY DEPOSIT

10. PERMITTED USE

The Premises shall be used only for _____ and for no other purpose without the prior written consent of Landlord

11. SIGNAGE

12. ADDITIONAL CHARGES

13. LANDLORD'S WORK

14. TENANT'S WORK

15. TENANT'S DRAWING

Tenant shall provide a rough sketch of its intended improvements to the premises. Such sketch shall be mutually approved by landlord and tenant and its intended to be used as a basis form which Landlord's work if

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any, and Tenant's work to the premises. Tenant's drawings shall be attached to the final Lease Agreement as an Exhibit.

16. ASSIGNMENT AND SUBLETTING

Tenant shall not assign, sublet, mortgage, encumber or otherwise transfer any interest in the Lease or any part of the Premises, without first obtaining Landlord's written consent.

17. BROKERS

The Landlord is represented by Deborah Richards, Quil Ceda Village Property Manager and the Tenant is represented by _____ . In the event a Lease is fully executed, _____

18. LEASE FORM

Lease between Tenant and Landlord shall be on the Lease form commonly used by Landlord

This letter of Intent does not constitute a binding contract, and no contract is intended to arise unless and until the final Lease is fully executed by all parties, including execution by an officer authorized by the Tenant.

CONFIDENTIALITY

The parties will maintain all Confidential Information in confidence and will not disclose such information to any other party without written consent.

By their signatures below, the Tenant and Landlord agree to the terms contained herein.

Landlord

DATE

Tenant

DATE