Letter of Intent to Purchase Vehicle

Michael Johnson 456 Elm Street Cityview, CA 90210 michael.j@example.com (620) 123-4567 September 20, 2024

Elizabeth Carter Vehicle Owner 321 Pine Road Cityview, CA 90210

Dear Ms. Carter,

Subject: Letter of Intent to Purchase Vehicle

I am writing to express my intent to purchase the vehicle you have listed for sale—a 2020 Toyota Camry with VIN #4T1B11HK5LU536790, currently located at 321 Pine Road, Cityview, CA 90210. I am prepared to move forward with this purchase under the following terms and conditions, subject to a satisfactory vehicle inspection and agreement on the purchase contract.

- Vehicle Description: 2020 Toyota Camry, VIN #4T1B11HK5LU536790, approximately 30,000 miles, silver exterior, and gray fabric interior. The vehicle includes all standard features as per manufacturer's specifications, along with advanced safety features and a navigation system.
- 2. **Offer Price**: I am prepared to offer \$22,000 for the vehicle, contingent upon a satisfactory mechanical inspection.

- Inspection: This offer is contingent upon a comprehensive inspection of the vehicle by a certified mechanic, to be completed within 7 days of your acceptance of this letter.
- 4. **Deposit**: Upon acceptance of this Letter of Intent, I will deposit \$2,000 into escrow as a sign of good faith and intent to proceed with the purchase.
- 5. **Payment Terms**: The remaining balance of \$20,000 will be paid upon delivery of the vehicle and the transfer of title, in the form of a cashier's check.
- 6. **Delivery Date**: I propose that the delivery and closing transaction date be on or before October 10, 2024.
- 7. **Additional Terms**: The vehicle must come with all necessary documents, including its service history, user manual, and two sets of keys.

This Letter of Intent does not constitute a legally binding contract for sale and is only an expression of my intention to purchase the vehicle described above. The formal terms of sale will be outlined in a Vehicle Purchase Agreement, to be mutually agreed upon and signed by both parties.

Please respond to this letter by September 27, 2024, if you agree with these terms or if you wish to negotiate any aspects of this proposal. I am eager to finalize this purchase and look forward to your prompt response.

Thank you for considering my offer. I hope we can swiftly come to a mutually satisfactory agreement.

Sincerely,

[Michael Johnson's Signature] Michael Johnson