<your name>

<date>

<name>

Dear <name>,

**Re: earnest money for the purchase of real estate.**

This letter of agreement is a contract for a loan for earnest money provided by <name> (Lender) to <your name> (Borrower). This letter shall be transferable to any company in which Borrower is a Principal.

## summary

Lender agrees to lend <earnest deposit amount> to Borrower at a rate of <home equity interest rate>. Lender will place the money directly in an escrow account associated with the attached Offer and Acceptance Letter.

## Details

1. Lender’s Fee
   1. Lender receives a fee equal to 10% of the principal if the project is financed.
   2. Lender receives an interest payment equal to <Lender’s home equity loan rate> over the duration of the loan.
2. Borrower’s Responsibilities
   1. Borrower must inform Lender weekly beginning 30 days prior to the deposit becoming non-refundable of his intention to withdraw the deposit.
   2. Borrower must replace or withdraw the deposit prior to the deposit becoming non-refundable.

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| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date\_\_\_\_\_\_\_\_\_\_\_\_<your name> | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date\_\_\_\_\_\_\_\_\_\_\_\_<name> |