

selling a property with “a letter of intent” problems



Many of our clients have sold their property with a promissory note and the buyer has not paid in full and during a fraudulent operation, they filed a lawsuit against the seller to take over the house from him.

Unfortunately, selling a property with a letter of intent creates many problems for people.

A charter, which is a formal contract, is commonly used to purchase a property; According to the charter, the property will be transferred from one person to another and the buyer will become the owner of the house.

However, sometimes a letter of intent is drawn up and signed between the two parties to the transaction before the agreement is signed; this affidavit means that a contract is made between two people and is delivered to the buyer upon

signing the contract and registration of the property document.

But sometimes a deal with a promissory note can cause problems. This is why most lawyers and legal experts believe that you should not sell your property with a letter of intent and there must be a deed and an official document.

But the law recognizes the person who has the official document as the owner and the person who has the official document in his name as the owner and has the right.

The person in whose name the affidavit has been drawn up cannot vacate the property because the law does not recognize him as entitled; But this person can force the owner to prepare an official document through the law.[st_promo_box image="2886" sub_title="Contact us for advice and Consulting" link_label="Contact Us" link_url="url:https%3A%2F%2Falemohamadlaw.com%2Fen%2Fcontact-us%2F||target:%20_blank|"]