LETTER OF INTENT

_____

From _____, _____ of _____

_____

_____ _____ _____

Dear _____:

This letter confirms ours and your mutual interest in regards to the current potential transaction described herein between: **("Prospective Transaction")**

("Buyer") _____

("Seller") _____

1. **Terms.** The principal terms of the proposed transaction would be substantially as follows:

(a) **Effective Acquisition.** The transaction currently under negotiations is the transfer of all of the assets, tangible and intangible, owned by Seller that are used in, or necessary for the conduct of, its _____ business, including, without limitation: (i) the clauses and terms included in this document, subject to any obligations contained in disclosed license agreements and all related intellectual property; (ii) the fixed assets of Seller; (iii) any and all customer lists; and (iv) the goodwill associated therewith, all free and clear of any security interests, mortgages or other encumbrances.

(b) **Consideration.** Should a final agreement be made, the aggregate consideration for the company or interest to be purchased would be _____.

2. **Liability**. The Seller(s) hereby acknowledge that there are no liabilities or debts associated with the company or interest at hand and, agree to disclose in writing any such information before any final agreement is executed and finalized.

3. **Expenses.** Buyer and Seller will pay their respective expenses incident to this letter of intent, and the transactions contemplated hereby and thereby.

4. **Public Announcements**. Neither Buyer nor Seller will make any announcement of the proposed transaction contemplated by this letter of intent prior to the execution of the transaction agreement without the prior written approval of the other, which approval will not be unreasonably withheld or delayed. The foregoing shall not restrict in any respect your or our ability to communicate information concerning this letter of intent and the transactions contemplated hereby to your and our, and your and our respective affiliates', officers, directors, employees and professional advisers, and, to the extent relevant, to third parties whose consent is required in connection with the transaction contemplated by this letter of intent.

5. **Broker's Fees.** All parties have represented to each other that no brokers or finders have been employed that would be entitled to a fee by reason of the transaction contemplated by this letter of intent.

6. **Enforcement.** This document, in and of itself, does not represent an enforceable legal or binding contract. Further negotiations and documentation including preparing and executing a final agreement is required for the Prospective Transaction.

7. **Closing.** The Buyer and Seller agree that upon the signing of this agreement; to enter into negotiations for the transfer of the above listed company or interest and hereby acknowledge their intentions to buy or sell the listed company or interest pending the execution of a transaction agreement.

8. **No Binding Obligation**. THIS LETTER OF INTENT DOES NOT CONSTITUTE OR CREATE, AND SHALL NOT BE DEEMED TO CONSTITUTE OR CREATE, ANY LEGALLY BINDING OR ENFORCEABLE OBLIGATION ON THE PART OF EITHER PARTY TO THIS LETTER OF INTENT. NO SUCH OBLIGATION SHALL BE CREATED, EXCEPT BY THE EXECUTION AND DELIVERY OF THE TRANSACTION AGREEMENT CONTAINING SUCH TERMS AND CONDITIONS OF THE PROPOSED TRANSACTION AS SHALL BE AGREED UPON BY THE PARTIES, AND THEN ONLY IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF SUCH TRANSACTION AGREEMENT. THIS LETTER SHALL BE GOVERNED BY THE LAWS OF THE STATE OF _____. THE CONFIDENTIALITY AGREEMENT IS HEREBY RATIFIED AND CONFIRMED AS A SEPARATE AGREEMENT BETWEEN THE PARTIES THERETO.

If the foregoing terms and conditions are acceptable to you, please so indicate by initialing each page and signing the enclosed copy of this letter and returning it to the attention of the undersigned.

Sincerely,

_____

_____

By:

Title: _____

ACCEPTED AND AGREED, I, _____, agree with the intentions of the above letter of intent and I understand that this letter of intent is not a binding agreement.

_____

By:

Title: _____

Review List

Legalize Your Document

Review your letter of intent to make certain it matches your intentions.

Sign and date your letter of intent. If you e-sign your letter of intent, you can send it by email to the other party and receive their signature faster and more conveniently.

There is no need to have the signatures notarized.

Copies

The Buyer(s) and Seller(s) each get a copy.

____ Buyer(s)

____ Seller(s)

Reasons to Update

You may update the letter of intent when you want to suggest new intentions under this agreement, extend the expiration date, or you have another company or interest to negotiate.