

Letter of Intent

Date: _____

To: _____

Regarding: Purchase and Sale of _____.

This non-binding Letter of Intent (“**LOI**”) sets forth the proposed terms upon which _____ (“**Buyer**”) will purchase _____ (“**Business**”) and any assets used to operate the Business (“**Assets**”) from _____ (“**Seller**”). Buyer and Seller will not be legally bound to transact unless and until execution of a definitive Purchase and Sale Agreement (“**PSA**”) by the Buyer and Seller. The purpose of this LOI is to provide the basis and general terms upon which a transaction will be contemplated and negotiated, and to outline the main terms for and conditions upon which a PSA may eventually be documented.

BUSINESS & ASSETS

Business and Assets, namely:

PURCHASE PRICE

_____ ()

EXECUTION DATE

The parties intend to execute a PSA no later than _____.

DUE DILIGENCE PERIOD

For a period of _____ () days from the date of this LOI, the Buyer and their representatives shall have the opportunity to review all aspects of the Business and Assets including but not limited to operations, agreements, affairs, prospects, books, and records.

Sellers shall furnish to Buyer such financial and other data and information requested by the Buyer to perform due diligence.

CONFIDENTIALITY

The Buyer agrees to keep confidential and not to use for any purpose any confidential information provided by the Seller following execution of this LOI and during the Due Diligence Period.

The Seller and Buyer agree that, before closing, any public announcement relating to the proposed transaction must be approved by both parties prior to release to the public.

TITLE

The Business and the Assets are to be sold and conveyed free of liens and encumbrances, and the title is to be deemed clean and marketable.

CONTINUED OPERATIONS

Unless otherwise stated in the PSA, the Seller will continue to operate the Business and deal with the Assets in the ordinary course and in a manner consistent with how they were managed and dealt with prior to execution of this LOI. Significant decisions which might significantly affect the value of the Business or Assets, or the nature of the contemplated transaction should be brought to the Buyer for discussion and review.

EXCLUSIVITY

For a period of _____ () days after this LOI is fully executed, the Buyer shall have a period of exclusivity during which the Seller shall not, directly or indirectly, through any representation of otherwise, solicit or entertain offers from, negotiate with or in any manner encourage, discuss, accept or consider any proposal of any other person related to the Business or Assets, in whole or in part, other than sales of inventory in the ordinary course of business.

OTHER TERMS

FINANCING CONTINGENCY

Yes / No

If the foregoing reflects the present intention of, and is generally acceptable to you, please execute and date the enclosed counterpart signed by Buyer and return such executed counterpart to the undersigned.

Yours truly

Buyer Signature

Date

Seller Signature

Date