

[Your Name/Company Name]
[Your Address]
[City, State, Zip Code]
[Email Address]
[Phone Number]

[Date]

[Retiring Partner's Name]
[Address]
[City, State, Zip Code]

Re: Letter of Intent for Acquisition of Shares in [Company Name]

Dear [Retiring Partner's Name],

This Letter of Intent ("Letter") sets forth the proposed terms and conditions under which [Your Name/Company Name] ("Buyer") intends to purchase the ownership interest and shares held by [Retiring Partner's Name] ("Seller") in [Company Name] (the "Company").

- 1. Acquisition of Shares:** The Buyer proposes to acquire [Number of Shares or Percentage] of the common stock/equity interest currently held by the Seller.
- 2. Purchase Price:** The proposed purchase price for the shares is [Amount in Currency], payable as follows: [e.g., Cash at closing, installment payments, or promissory note].
- 3. Due Diligence:** This offer is subject to the Buyer's completion of a satisfactory due diligence review of the Company's financial, legal, and operational records.
- 4. Closing Date:** The parties shall aim to execute a definitive Stock Purchase Agreement and close the transaction on or before [Date].
- 5. Non-Compete and Transition:** As part of this acquisition, the Seller agrees to a non-compete period of [Number] years and will provide transition assistance for a period of [Number] months following the closing.
- 6. Exclusivity:** The Seller agrees not to solicit or negotiate with other potential buyers for a period of [Number] days from the signing of this Letter.
- 7. Binding Effect:** This Letter of Intent is a formal expression of interest and is non-binding, except for the provisions regarding Exclusivity and Confidentiality, until a definitive Stock Purchase Agreement is signed by both parties.

If these terms are acceptable, please sign and return a copy of this Letter by [Date].

Sincerely,

[Your Signature]
[Your Printed Name]

Accepted and Agreed:

[Retiring Partner's Signature]
[Date]