

[Date]

[Seller Name]

[Law Practice Name]

[Address]

[City, State, Zip Code]

Re: Letter of Intent for the Acquisition of Capital Stock of [Law Practice Name]

Dear [Seller Name],

This Letter of Intent ("Letter") outlines the preliminary terms and conditions under which [Buyer Name] ("Buyer") proposes to acquire 100% of the outstanding capital stock of [Law Practice Name] ("Practice"), a professional corporation specializing in Intellectual Property Law.

1. Purchase Price: The proposed purchase price for the stock is \$[Amount], subject to adjustments based on the final valuation of work-in-progress, accounts receivable, and tangible assets.

2. Payment Terms: The consideration shall be paid as follows: [Percentage]% at closing, with the remaining balance paid via a promissory note over [Number] years.

3. Due Diligence: Following the signing of this Letter, the Buyer will have [Number] days to conduct a full review of the Practice's financial records, client lists, active IP filings, malpractice history, and employment contracts.

4. Continuity of Practice: To ensure a smooth transition of Intellectual Property portfolios and client relationships, [Seller Name] agrees to remain with the Practice as a consultant or partner for a period of [Number] months post-closing.

5. Non-Compete Agreement: The Seller shall enter into a non-compete agreement restricting the practice of IP law within a [Number]-mile radius of the current office for a period of [Number] years.

6. Exclusivity: The Seller agrees not to negotiate with other prospective buyers for a period of [Number] days from the date of this Letter.

7. Confidentiality: Both parties agree to keep the existence and terms of this Letter confidential.

8. Non-Binding Nature: Except for the provisions regarding Exclusivity and Confidentiality, this Letter is a statement of intent and does not constitute a legally binding agreement.

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

Sincerely,

[Signature]
[Buyer Name]
[Title]

Accepted and Agreed:

[Seller Name]
Date: _____