

Date: [Insert Date]

Seller Name: [Insert Seller Name/Company]

Address: [Insert Seller Address]

RE: Letter of Intent to Purchase Patent Rights for Legal Research Algorithms

Dear [Insert Contact Name],

This Letter of Intent ("LOI") outlines the proposed terms under which [Insert Buyer Name] ("Buyer") intends to purchase the patent rights associated with the legal research algorithms owned by [Insert Seller Name] ("Seller").

1. Intellectual Property Description: The assets include, but are not limited to, Patent Number(s) [Insert Patent Numbers] and all related software code, technical documentation, and underlying legal research algorithms.

2. Purchase Price: The proposed purchase price for the full transfer of ownership is \$[Insert Amount] USD, payable in full upon the closing of the formal Patent Purchase Agreement.

3. Due Diligence: Upon acceptance of this LOI, the Buyer shall have a period of [Insert Number, e.g., 30] days to conduct technical, legal, and financial due diligence regarding the algorithms and patent validity.

4. Exclusivity: The Seller agrees not to negotiate with any other parties for the sale of these patent rights for a period of [Insert Number] days following the signing of this LOI.

5. Non-Binding Agreement: Except for the provisions regarding exclusivity and confidentiality, this letter is a non-binding expression of intent and does not create a legal obligation for either party to complete the transaction until a formal agreement is executed.

6. Governing Law: This LOI shall be governed by the laws of [Insert State/Country].

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

Sincerely,

[Your Name/Signature]

[Your Title]

[Your Company Name]

Acknowledged and Agreed:

Signature: _____
Name: [Insert Name of Seller Representative]
Date: _____