

[Date]

[Lender Name]

[Lender Address]

[City, State, Zip Code]

RE: Letter of Intent - Partnership Debt Restructuring for [Law Firm Name]

Dear [Contact Person Name],

This Letter of Intent ("LOI") outlines the preliminary terms proposed by [Law Firm Name] (the "Firm") to restructure its existing financial obligations with [Lender Name] (the "Lender"). This proposal aims to ensure the Firm's continued operational stability while satisfying its debt commitments.

1. Existing Obligations:

The Firm acknowledges the current outstanding balance of \$[Amount] under the [Loan Agreement/Credit Facility Name] dated [Date].

2. Proposed Restructuring Terms:

The Firm proposes the following modifications to the current debt structure:

- **Principal Adjustment:** [Proposed reduction or re-amortization terms].
- **Interest Rate:** A revised annual interest rate of [Percentage]%.
- **Repayment Schedule:** [Monthly/Quarterly] payments of \$[Amount] commencing on [Date].
- **Maturity Date:** Extension of the final maturity date to [Date].

3. Partnership Commitment:

The Partners of the Firm have agreed to [describe partner capital contributions or draw reductions] to improve cash flow and support this restructuring plan.

4. Financial Reporting:

The Firm shall provide the Lender with [Monthly/Quarterly] financial statements, including aged accounts receivable reports and cash flow projections.

5. Confidentiality:

The parties agree to keep the terms of this LOI and all subsequent negotiations confidential.

6. Non-Binding Agreement:

This LOI is intended to serve as a basis for further negotiation and is not a legally binding commitment, except for the confidentiality clause herein. A formal Debt Restructuring Agreement must be executed by both parties.

Please indicate your preliminary acceptance of these terms by signing below.

Sincerely,

[Name of Managing Partner]

Managing Partner, [Law Firm Name]

Acknowledged and Agreed:

[Name of Lender Representative]

[Title], [Lender Name]