

[Date]

[Seller Name]
[Seller Address]
[City, State, Zip Code]

Re: Letter of Intent for Purchase of Shareholder Interest

Dear [Seller Name],

This Letter of Intent ("Letter") outlines the proposed terms and conditions under which [Buyer Name] ("Buyer") agrees to purchase all shares of stock and ownership interest held by [Seller Name] ("Seller") in [Company Name] (the "Company").

1. Purchase Price: The total purchase price for the shares shall be \$[Amount] (the "Purchase Price").

2. Payment Terms: The Purchase Price shall be paid as follows:

- [Amount] payable in cash at the time of closing.
- [Amount] to be paid via a promissory note under the following terms: [Terms].

3. Transfer of Ownership: Upon closing, the Seller shall transfer all rights, titles, and interests in the shares to the Buyer, free and clear of all liens and encumbrances.

4. Resignation: Effective upon closing, the Seller shall resign from all positions as an officer, director, and employee of the Company.

5. Non-Compete and Confidentiality: The definitive agreement shall include standard non-compete and non-solicitation clauses for a period of [Number] years, as well as permanent confidentiality requirements regarding Company trade secrets.

6. Due Diligence: This offer is subject to the Buyer's completion of a satisfactory due diligence review of the Company's financial and legal records.

7. Definitive Agreement: The parties agree to negotiate in good faith to execute a formal Share Purchase Agreement within [Number] days of the signing of this Letter.

8. Governing Law: This Letter shall be governed by the laws of the State of [State Name].

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

Sincerely,

[Buyer Signature]
[Buyer Printed Name]

Agreed and Accepted:

[Seller Signature]

[Date]