

[Date]

[Recipient Name]

[Recipient Law Firm/Company]

[Address Line 1]

[Address Line 2]

RE: Letter of Intent for Escrow Agreement - Litigation Settlement of [Case Name/Number]

Dear [Recipient Name],

This Letter of Intent ("LOI") outlines the proposed terms for an escrow agreement related to the settlement of the aforementioned litigation between [Party A] and [Party B].

1. Purpose: The parties intend to appoint an Escrow Agent to hold settlement funds in trust pending the execution of the final Settlement Agreement and the filing of a Stipulation of Dismissal with Prejudice.

2. Escrow Agent: The parties propose to engage [Name of Bank or Law Firm] to serve as the Escrow Agent.

3. Deposit of Funds: Within [Number] business days of the execution of the formal Escrow Agreement, [Paying Party] shall deposit the sum of \$[Amount] into the designated escrow account.

4. Conditions for Release: The Escrow Agent shall release the funds to [Receiving Party] only upon receipt of:

- A fully executed Settlement Agreement signed by all parties.
- A copy of the filed Dismissal with Prejudice.
- Joint written instructions signed by legal counsel for both parties.

5. Fees and Expenses: All fees and costs associated with the Escrow Agent's services shall be [split equally between the parties / paid by Party A / paid by Party B].

6. Termination: If the Settlement Agreement is not finalized by [Date], the funds shall be returned to the [Paying Party] unless otherwise agreed in writing.

7. Non-Binding Effect: This LOI is intended to summarize the intent of the parties and is not a legally binding contract until a formal Escrow Agreement is executed.

If these terms are acceptable, please sign below.

Sincerely,

[Your Name]
[Your Title]
[Your Law Firm/Company]

Agreed and Accepted:

[Name of Opposing Party/Counsel]
Date: _____