

Letter of Intent: Intellectual Property Purchase and Escrow Agreement

Date: [Insert Date]

Buyer: [Insert Buyer Name/Entity]

Seller: [Insert Seller Name/Entity]

This Letter of Intent ("LOI") outlines the preliminary terms for the purchase of certain Intellectual Property (IP) and the establishment of an escrow arrangement to facilitate the transaction.

1. The Intellectual Property

The assets to be acquired include: [Insert description of IP, e.g., Patents, Trademarks, Software Code, Domain Names, etc.].

2. Purchase Price

The total consideration for the IP shall be \$[Insert Amount] USD.

3. Escrow Agent

The parties agree to appoint [Insert Name of Escrow Agent/Bank/Firm] as the Escrow Agent to hold the funds and the IP transfer documents until all closing conditions are met.

4. Escrow Terms

- **Deposit:** Buyer shall deposit the full Purchase Price into the Escrow Account within [Insert Number] days of signing the formal Purchase Agreement.
- **Asset Delivery:** Seller shall deliver all necessary assignment documents, source codes, or certificates to the Escrow Agent.
- **Release of Funds:** Funds shall be released to the Seller upon verification by the Buyer that all IP assets have been successfully transferred and access is granted.
- **Escrow Fees:** Escrow service fees shall be paid by [Buyer / Seller / Split equally].

5. Due Diligence

Buyer shall have a period of [Insert Number] days to conduct a technical and legal review of the IP assets before the final transfer is triggered.

6. Exclusivity

The Seller agrees not to negotiate with other parties regarding the sale of this IP for a period of [Insert Number] days from the date of this LOI.

7. Confidentiality

Both parties agree to keep the terms of this LOI and all shared technical data confidential.

8. Non-Binding Nature

Except for the sections on Exclusivity and Confidentiality, this LOI is a statement of intent and does not constitute a legally binding agreement. A binding commitment will only exist upon the execution of a formal Intellectual Property Purchase Agreement and Escrow Agreement.

Agreed to by:

Buyer Signature

Name: [Insert Name]

Title: [Insert Title]

Seller Signature

Name: [Insert Name]

Title: [Insert Title]