[Date]

[Name of Managing Partner]
[Law Firm Name]
[Address]
[City, State, Zip]

Re: Non-Binding Letter of Intent regarding the Acquisition of [Law Firm Name]

Dear [Partner Name],

This Letter of Intent ("LOI") outlines the preliminary terms and conditions under which [Private Equity Firm Name] ("Buyer") proposes to acquire [Law Firm Name] ("the Firm") through a leveraged buyout transaction.

1. Transaction Structure: The Buyer proposes to acquire 100% of the equity interests or substantially all assets of the Firm. The transaction will be structured as a leveraged buyout, utilizing a combination of equity contribution from the Buyer and senior secured debt financing.

2. Purchase Price: The proposed enterprise value for the Firm is $[Amount]. This valuation is based on a multiple of [Number]x the Firm's average adjusted EBITDA over the last three fiscal years.

3. Payment Terms:

- [Amount]% in cash at closing.
- [Amount]% in a seller note payable over [Number] years.
- [Amount]% in equity rollover, allowing the Firm's partners to retain an interest in the successor entity.

4. Due Diligence: Upon acceptance of this LOI, the Buyer will have a period of [Number] days to conduct financial, legal, and operational due diligence. This includes a review of client concentration, billing realization rates, and compliance with ethical legal practice standards.

5. Management and Governance: The Buyer intends for the existing partners to continue their legal practice. A new management services organization (MSO) may be formed to handle administrative functions, ensuring compliance with state bar rules regarding the corporate practice of law.

6. Exclusivity: The Firm agrees to a [Number]-day exclusivity period during which it will not negotiate with other potential buyers.

7. Confidentiality: Both parties agree to keep the existence and terms of this LOI strictly confidential.

8. Non-Binding Nature: Except for the sections regarding Exclusivity and Confidentiality, this letter is a non-binding expression of intent and does not create a legal obligation to complete the transaction.

Sincerely,

[Signature]
[Name of Authorized Representative]
[Title]
[Private Equity Firm Name]

Agreed and Accepted:

_____
For [Law Firm Name]
Date: _____