

[Date]

[Recipient Name]

[Title]

[Financial Institution/Purchaser Name]

[Address]

**RE: Letter of Intent - Asset-Backed Commercial Paper Program for [Law Firm Name]**

Dear [Recipient Name],

This Letter of Intent ("LOI") outlines the proposed terms under which [Law Firm Name] ("Firm") intends to establish an Asset-Backed Commercial Paper (ABCP) facility or participate in a conduit program managed by [Financial Institution Name] ("Purchaser").

**1. Purpose:** The purpose of this transaction is to provide the Firm with working capital by securitizing its eligible legal receivables, including billed fees and anticipated contingency fees.

**2. Facility Size:** The proposed aggregate principal amount of the facility is \$[Amount].

**3. Underlying Assets:** The commercial paper shall be backed by a portfolio of legal receivables, including but not limited to:

- Billed hourly receivables;
- Contingency fee settlements;
- Court-awarded legal fees.

**4. Structure:** The Firm will transfer the legal receivables to a Special Purpose Vehicle (SPV). The SPV will issue the Commercial Paper to investors or the conduit, with the proceeds distributed to the Firm.

**5. Credit Enhancement:** To support the credit rating of the paper, the Firm proposes [Over-collateralization / Letter of Credit / Reserve Account] as credit enhancement.

**6. Due Diligence:** The Purchaser will have a period of [Number] days to complete its legal, financial, and portfolio due diligence, including an audit of the Firm's historical recovery rates.

**7. Confidentiality:** Both parties agree to maintain the confidentiality of all proprietary information exchanged during the negotiation of this facility.

**8. Non-Binding Nature:** Except for the provisions regarding confidentiality and exclusivity, this LOI is non-binding and serves as a framework for the preparation of definitive legal documentation.

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

Sincerely,

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**[Name of Authorized Signatory]**

**[Title]**

**[Law Firm Name]**

**Acknowledged and Agreed:**

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**[Name of Representative]**

**[Title]**

**[Financial Institution Name]**