

## Letter of Intent

This **Letter of Intent** is entered into this \_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_ between

**Vendor,**

And

**Purchaser,**

### **Intent**

It is the intent of this Letter of Intent (LOI) that it is set out with sufficient particularity of the transaction contemplated by the Parties so that the Parties may know the general terms of the formal comprehensive agreement(s) {the Agreement(s) to be executed by them. This letter is a non-binding agreement on the Vendor, except to the extent that it establishes an obligation on the Vendor to negotiate in good faith with a view to concluding the Agreement(s) that will set out the legal rights and obligations of the Parties. However, the Vendor is not bound by this LOI and may enter into a transaction with another buyer for this block of business.

This LOI will be Binding on \_\_\_\_\_ .

### **Purchased Clients at death**

It is the intent of the Parties to transfer beneficial ownership of all Clients of the Vendor to \_\_\_\_\_ who will in turn pay to the Estate of the Advisor a purchase price as set out below.

**Purchase Price,** \_\_\_\_\_.

**Outstanding Liabilities of Seller**

The Parties expressly agree that \_\_\_\_\_ will not be responsible for the payment of any liabilities of Vendor other than those expressly agreed to in writing in the agreements(s)

**Disclosure**

The Parties acknowledge their respective obligations to maintain confidentiality to the public and agree that nothing in this document would be disclosed to the public without the prior written consent of the other Party.

**Approval of Release of Information**

This letter will serve as notification to IDC Worldsource and any other applicable contracting Manufacturers to release Vendors commission and compensation information required by \_\_\_\_\_, in his sole discretion, to calculate the Purchase Price referenced herein.

Agreed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ at \_\_\_\_\_

\_\_\_\_\_

Vendor

\_\_\_\_\_

Purchaser

**Vendor's Contact Information:**

Phone: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Email: \_\_\_\_\_

**Purchaser's Contact Information:**

Phone: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Email: \_\_\_\_\_