

# LETTER OF INTENT

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This letter of intent confirms the mutual intention of the undersigned, which may hereinafter be referred to as "the Parties," to enter into a potential transaction "Objective "described herein, between:

Company Name "Party A"

AND

Company Name "Party B".

This document, in and of itself, does not represent an enforceable legal contract.

## **1. Objective**

The Parties have agreed to enter into this Letter of Intent ("Lol") to define the relationship between the Parties and to set out the basis on which they agree to negotiate and sign a ..... ("the Agreement ")

## **2. Expediency**

Parties agree that TIME IS OF THE ESSENCE and both shall use all reasonable efforts to complete the Objective on or before ..... and subsequently to close the transaction as promptly as practicable thereafter.

## **3. Expenses**

Parties shall be responsible for their own expense's incident to this letter of intent.

## **4. Confidentiality of Negotiations.**

Neither party shall disclose (except to its representatives, agents, lenders and investors who have a need to know), the existence of this Lol or any of the terms and conditions contained herein without the prior written consent of the other party. The parties shall maintain at all times as confidential information the fact that this letter has been executed, the terms of this letter and the existence and content of any negotiations between us except that both parties may:

- a) inform advisers, counsel, and employees with a need to know as each party deems necessary; and
- b) make appropriate disclosures if required by applicable law.

## **5. Public Announcements**

Neither party shall make any public announcement(s) of the proposed transaction contemplated within this letter, or of the execution of the Agreement without the express written approval of the other party. The above shall not restrict in any way either party's ability to communicate information concerning this letter of intent, to its agents or designees - including information relevant to third parties whose consent shall be required in connection with the transaction(s) contemplated by this letter of intent.

## **6. Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the.....

## **7. Entire Agreement**

This Agreement supersedes all prior discussions and writings and constitutes the entire agreement between the parties with respect to the subject matter hereof. The prevailing party in any action to enforce this Agreement shall be entitled to costs and attorneys' fees.

## **8. Binding Effect**

This LOI shall be binding upon and inure to the benefit of both parties and their respective successors and assigns. Neither party may assign any of its obligations under this Agreement without prior written consent.

Both parties represent and warrant that, on the date first written above, they are authorized to enter into this Agreement in its entirety and duly bind their respective principals by their signatures below:

IN WITNESS WHEREOF, the parties have entered into this Lol as of the Effective Date written above.

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..... (.....)

Name:

Title:

Signature:

..... (.....)

Name:

Title:

Signature:

