

PURCHASE LETTER OF INTENT

Effective Date: _____

RE: Purchase of _____

This purchase letter of intent (the "Letter of Intent") represents the basic terms agreed upon by the Buyer and Seller. After this Letter of Intent has been made, a formal agreement may be constructed to the benefit of the Parties involved.

I. The Buyer: _____ (the "Buyer").

II. The Seller: _____ (the "Seller").

III. The Product or Service: The Buyer intends to purchase the following:

☐ **Product:** _____ (the "Product").

The Buyer intends to purchase ____ unit(s) of the Product at \$_____ per unit.

☐ **Service:** _____ (the "Service").

The Buyer intends to purchase the Service for a fee of \$_____ plus additional expenses related to the Service (if any).

IV. Purchase Price: The subtotal for the Product or Service is \$_____. The total Purchase Price after tax is \$_____.

V. Payment: The Purchase Price shall be paid in the following manner:

☐ Cash

☐ Check (No. _____)

☐ Credit (Card Information: _____)

☐ Other: _____

VI. Financing: The Buyer has made it known that this Letter of Intent is ☐ conditional ☐ not conditional on their ability to obtain financing.

If this letter is conditional on financing, it shall be under the following terms:

_____.

VII. Binding Effect: This Letter of Intent shall be considered: (Initial and Check)

_____ - ☐ **Binding** – Therefore, the parties acknowledge that remedies at law will be inadequate for any breach of this Letter of Intent and consequently agree that this Letter of Intent shall be enforceable by specific performance. The remedy of specific performance shall be cumulative of all of the rights at law or in equity of the parties under this Letter of Intent.

_____ - ☐ **Non-Binding** – Therefore, the parties acknowledge that this Letter of Intent is not enforceable by any Party. The terms outlined herein are solely for the purposes of reaching an agreement in the future, of which Buyer and Seller are not bound.

VIII. Currency: All mentions of money or the usage of the "\$" icon shall be known as referring to the US Dollar.

IX. Governing Law: This Letter of Intent shall be governed under the laws by the State of _____.

X. Acceptance: If you are agreeable to the aforementioned terms, please sign and return a duplicate copy of this Letter of Intent by no later than _____.

SELLER

Seller's Signature _____ Date _____

Print Name _____

BUYER

Buyer's Signature _____ Date _____

Print Name _____