

LETTER OF INTENT TO PURCHASE ASSETS

(indicate method of delivery)

..... (city),, 20...

..... (name)
..... (title)
..... **(business name)**
..... (address)
..... (city), (province)
..... (postal code)

Re: *(description of the contemplated transaction)*

Dear Mr.[Ms.]

This letter is further to our recent discussions and is based on the information that has been forwarded to us regarding *(identify business)*, hereinafter the “**BUSINESS.**” We, the undersigned, are pleased to confirm our interest in submitting to you an official offer for the acquisition of the main assets of the BUSINESS.

Notwithstanding the terms used in this letter of intent, it must under no circumstances be interpreted or construed as a formal offer to purchase, as we have not yet received sufficient information to make such an offer. As detailed in the pages that follow, a formal offer could be signed depending on how negotiations progress and on compliance with the terms and conditions set out herein.

1.00 PURCHASE OF ASSETS

1.01 Subject Assets

Subject to the terms and conditions provided herein, the offer to purchase would relate to the following property:

(a) a building fronting on Street, in the City of

- (b) all equipment, machinery and tools located on the premises of the BUSINESS and used in its operations;
- (c) all rolling stock including, without limitation, cars, trucks, power lift trucks, trailer hitches, trailers and other similar property used by the BUSINESS;
- (d) all movable property, such as office furniture and supplies, kitchen equipment, leasehold improvements and other similar property used by the BUSINESS;
- (e) all IT material and equipment, including software, databases and any virtual goodwill, domain names, IP addresses and hosting agreements belonging to the BUSINESS;
- (f) all inventories of raw materials and semi-finished or finished products of the BUSINESS with an estimated value of DOLLARS (\$.....), the final value of which on the closing date will be determined following an inventory that will be jointly taken;
- (g) the client/customer list, goodwill as well as the exclusive right to use the business name and corporate name,, used by you, as well as any other rights you have under any pending contracts or tenders as well as under any unfilled service contracts or orders of the BUSINESS;
- (h) the accounts receivable of the BUSINESS;
- (i) all rights that you hold in any permits and licenses for the operation of the BUSINESS, to the extent that they may be transferred or assigned to us;
- (j) all Intellectual Property relating to the activities of the BUSINESS or belonging to you;
- (k) all of your rights in the lease entered into to lease the premises currently occupied by the BUSINESS and located at
- (l) your rights to the phone and fax numbers of the BUSINESS;
- (m) any other property of the BUSINESS, whether movable or immovable, corporeal or incorporeal, of any kind whatsoever in respect of which you have an interest; and
- (n) all of your rights, whether apparent or secret that may exist with regard to any person whomsoever, for any reason whatsoever, and that relate directly or indirectly to the BUSINESS; and
- (o) (clearly identify any other property included in the offer).