**LETTER OF INTENT TO PURCHASE BUSINESS**

From:

Gingerbread

345 Gartner Ave.

Austin, TX 78723

April 4, 20XX

To:

Sonya Cap

53 Greenview Drive

Calliham, TX 78007

Re: Intent to Purchase a Business Entity

This letter of intent to purchase business represents basic terms agreed upon by Buyer and Seller:

1. The Buyer: Gingerbread.

2. The Seller: Sonya Cap.

3. The Business: “Hello, LLC.”

4. Purchase Price: The Buyer will enter into an agreement with the Seller for $100,000 (one hundred thousand dollars).

5. Real Estate: This Letter of Intent does not include real estate.

6. Payment: The Purchase Price should be paid in the following manner:

Deposit in the amount of $10,000 (ten thousand dollars) is paid upon the execution of the Business Purchase Agreement; the remaining payment is made at Closing.

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

8. Closing: Closing is the act of closing the transaction where the Seller exchanges the Business for the Purchase Price. The Closing should occur within the agreed timeframe following the formal agreement between the Parties.

10. Closing Costs. All costs associated with the Closing shall be the responsibility of both parties, each bearing their own expenses.

11. Binding effect: This Letter of Intent should not be considered binding. The terms outlined here are solely for the purposes of reaching a later agreement in the future, of which Buyer and the Seller are not bound.

12. Termination: This Letter of Intent will terminate if there has not been a formal agreement signed within ten (10) days from the Effective Date.

13. Acceptance. If you agree to the above-mentioned terms, please sign this Letter of Intent and return the duplicate copy within five (5) business days after the delivery.

Buyer: Gingerbread Dated: 04/04/20XX

Seller: Sonya Cap Dated: