MA ASSET LETTER OF INTENT

Effective Date: Acceptance Deadline:

This Letter of Intent (this "**Letter of Intent**" or "**LOI**") is delivered as of , by and between **[FIRST PARTY NAME]**, a Corporation organized under the laws of the State of [STATE], with an address of [FIRST PARTY ADDRESS] ("**Buyer**"), and **[SECOND PARTY NAME]**, a Corporation organized under the laws of the State of [STATE], with an address of [SECOND PARTY ADDRESS] ("**Seller**"). Buyer and Seller are each referred to as a "Party" and together as the "Parties."

1. Prospective Transaction — Asset Purchase

Buyer proposes to acquire substantially all of the operating assets of Seller (the "**Prospective Transaction**"), to be documented in a definitive **Asset Purchase Agreement** (the "**Definitive Agreement**").

Transaction Summary. [PROSPECTIVE TRANSACTION]

2. Principal Asset-Purchase Terms

Structure. The Prospective Transaction shall be structured as a purchase by Buyer of the assets of Seller described below, free and clear of all liens, claims, and encumbrances, other than Permitted Encumbrances to be defined in the Definitive Agreement.

Assets to Be Acquired. The acquired assets are expected to include, as applicable, tangible personal property, inventory, accounts receivable (or not, as negotiated), intellectual property (including trademarks, trade names, domain names, copyrights, trade secrets, and know-how), customer contracts and relationships, supplier contracts, permits and licenses (to the extent assignable), books and records, goodwill, and the right to use the Target's business name.

Excluded Assets. Excluded assets shall include cash on hand (unless otherwise agreed), corporate minute books and tax records (copies provided), Seller's employee benefit plans, insurance policies, and any assets expressly excluded in the Definitive Agreement.

Purchase Price. The total purchase price is **$0.00** (zero dollars and 00/100), payable in cash at Closing by wire transfer of immediately available funds, and subject to customary working-capital and net-indebtedness adjustments.

Purchase Price Allocation. The Parties shall allocate the Purchase Price among the acquired assets consistent with Section 1060 of the Internal Revenue Code and shall jointly file IRS Form 8594.

Target Closing Date. On or before ****, subject to mutual written extension.

Assumed and Excluded Liabilities. Except as expressly assumed in the Definitive Agreement, Buyer shall not assume any liabilities or obligations of Seller, whether known or unknown, contingent or fixed, accrued or unaccrued, including (without limitation) pre-Closing tax liabilities, employee benefit obligations, environmental liabilities, product-liability claims, and litigation. Buyer assumes no liabilities of Seller.

Representations and Warranties. The Definitive Agreement shall contain customary seller representations regarding organization, authority, title to assets, financial statements, absence of undisclosed liabilities, taxes, employee matters, intellectual property, contracts, compliance with law, litigation, environmental matters, and absence of material adverse change, together with customary buyer representations.

Indemnification. Survival periods, caps, baskets, materiality scrapes, and sandbagging provisions shall be negotiated in the Definitive Agreement. Buyer expects customary escrow or representation-and-warranty insurance.

Employees. The Parties shall cooperate regarding offers of employment to Target personnel and WARN Act (29 U.S.C. §2101) compliance, if applicable.

Bulk Sales. The Parties waive bulk-sales notification requirements to the extent permitted, subject to customary indemnification.

3. Due Diligence

Seller shall provide Buyer and its representatives, upon reasonable notice and during normal business hours, full access to Seller's books, records, financial statements, tax returns, contracts, customer and supplier lists, employee records, intellectual property, environmental records, litigation files, and other information reasonably requested by Buyer for a period of **45 days** following the Effective Date (the "**Due Diligence Period**"). Seller shall establish a virtual data room within five (5) business days of the Effective Date. Buyer shall not contact Seller's customers, suppliers, or employees without Seller's prior written consent. Satisfactory completion of due diligence in Buyer's sole discretion shall be a condition to Buyer's obligation to enter into the Definitive Agreement.

4. Conditions to Closing (Non-Binding Framework)

The Parties' obligations to consummate the Prospective Transaction under the Definitive Agreement shall be subject to customary conditions, including without limitation: (a) execution of the Definitive Agreement on terms satisfactory to each Party in its sole discretion; (b) satisfactory completion of due diligence; (c) receipt of all required board, shareholder, member, regulatory, and third-party consents; (d) absence of any material adverse change in the subject matter of the Prospective Transaction; and (e) accuracy of all representations and warranties in the Definitive Agreement.

5. Binding Provisions

The provisions of this Section 5 (Binding Provisions) and Sections 7 (Confidentiality), 8 (Expenses), 9 (Governing Law and Dispute Resolution), and 10 (Authority) are intended to be, and shall be, legally binding on the Parties. All other provisions of this Letter of Intent are non-binding as set forth in Section 6.

Exclusivity / No-Shop. From the Effective Date and continuing for **45 days** thereafter (the "**Exclusivity Period**"), Seller shall not, and shall cause its directors, officers, members, employees, agents, brokers, investment bankers, and other representatives not to, directly or indirectly: (a) solicit, initiate, encourage, or entertain any inquiries, proposals, or offers from any other person or entity relating to a transaction substantially similar to the Prospective Transaction (a "**Competing Transaction**"); (b) participate in any discussions or negotiations regarding a Competing Transaction; (c) furnish any information in connection with a Competing Transaction; or (d) enter into any agreement or understanding with respect to a Competing Transaction. Seller shall promptly notify Buyer in writing of any unsolicited approach. This exclusivity obligation is supported by the mutual exchange of information and the opportunity cost borne by each Party, which the Parties agree constitutes adequate consideration. The Exclusivity Period shall terminate automatically if the Parties have not executed the Definitive Agreement on or before or such later date as the Parties may agree in writing.

Confidentiality and Public Announcements. Each Party shall hold in strict confidence the existence and terms of this Letter of Intent, the fact and substance of the Parties' negotiations, and all non-public information disclosed by the other Party in connection with the Prospective Transaction (collectively, "**Confidential Information**"). Neither Party shall disclose any Confidential Information to any third party without the prior written consent of the other Party, except (a) to its directors, officers, members, employees, attorneys, accountants, financial advisors, and lenders who have a legitimate need to know and are bound by confidentiality obligations at least as protective as those set forth herein, or (b) as required by applicable law, regulation, or legal process, in which case the disclosing Party shall, to the extent legally permitted, give the other Party prompt prior written notice and reasonably cooperate in any effort to obtain a protective order. Neither Party shall issue any press release, public statement, or other public announcement concerning this Letter of Intent or the Prospective Transaction without the prior written consent of the other Party. The obligations of this Section shall survive any termination or expiration of this Letter of Intent.

6. Non-Binding Effect (Pennzoil-Safe)

Except for the binding provisions designated in Section 5, all other provisions of this Letter of Intent — including without limitation price, deal structure, conditions to Closing, and other substantive terms — are for discussion and informational purposes only and are expressly NON-BINDING on the Parties.

This Letter of Intent does not, and is not intended to, create any legally binding obligation of any kind on either Party with respect to the Prospective Transaction itself, including any obligation to negotiate in good faith, to respond to communications, to proceed toward execution of a Definitive Agreement, or to consummate any transaction.

No reliance. Neither Party may rely on this Letter of Intent as creating any legal obligation of any kind, whether as a contract claim, a claim for promissory estoppel, a claim for detrimental reliance (including a claim for out-of-pocket expenses incurred by a Party), a claim for breach of any obligation to negotiate in good faith, a claim for unjust enrichment, or any other theory. Neither Party has taken or will take any action in reliance on this Letter of Intent.

No course of dealing. No course of dealing, course of conduct, partial performance, expenditure, or oral statement made by either Party in connection with the Prospective Transaction shall create any binding obligation, and neither Party may assert any such conduct as the basis for a claim of waiver, estoppel, or modification of this Section 6.

Definitive Agreement required. The Parties shall not be contractually bound to consummate the Prospective Transaction unless and until they execute and deliver a formal, written Definitive Agreement that is satisfactory in form and substance to each Party and to each Party's legal counsel, in their respective sole discretion. Until such execution and delivery, either Party may, at any time and for any reason, terminate negotiations and walk away with no liability to the other Party (other than under the binding provisions identified in Section 5).

7. Survival of Binding Provisions

If this Letter of Intent terminates or expires for any reason, the binding provisions identified in Section 5 — including Exclusivity (during the Exclusivity Period only), Confidentiality, Expenses, Governing Law, and Authority — shall survive and continue to bind the Parties in accordance with their respective terms. Any separately executed Confidentiality Agreement shall continue in accordance with its own terms.

8. Expenses (Binding)

Each Party shall bear its own expenses, including attorneys' fees, accounting fees, broker and finder fees, financing fees, and other professional fees and costs incurred in connection with the negotiation, due diligence, and documentation of the Prospective Transaction, regardless of whether the Prospective Transaction is consummated.

9. Governing Law and Dispute Resolution (Binding)

Governing Law. This Letter of Intent shall be governed by and construed in accordance with the laws of the State of [STATE], without regard to its conflict-of-laws rules.

Venue. Any action or proceeding arising out of or relating to the binding provisions of this Letter of Intent shall be brought exclusively in the state or federal courts located in [VENUE CITY], [STATE], and the Parties irrevocably submit to the personal jurisdiction of such courts.

10. Authority (Binding)

Each Party signing this Letter of Intent represents and warrants that the signatory is an authorized representative of the Party and has full authority to execute this Letter of Intent on behalf of the Party. For entity Parties, such authority has been duly granted by board resolution, operating agreement, partnership agreement, or other governing-document provision, as applicable.

11. Acceptance and Expiration

If the terms of this Letter of Intent are acceptable, please sign and return a copy on or before ****. If this Letter of Intent is not executed and returned by that date, this Letter of Intent shall expire and be of no further force or effect, and neither Party shall have any obligation to the other (other than under any separately executed Confidentiality Agreement).

12. Miscellaneous

Counterparts and Electronic Signatures. This Letter of Intent may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Electronic signatures and signatures transmitted by PDF or other electronic means shall be deemed original signatures for all purposes under the federal ESIGN Act, 15 U.S.C. §7001 et seq., and applicable state law.

No Third-Party Beneficiaries. Nothing in this Letter of Intent shall create any rights in any person or entity that is not a Party.

Severability. If any provision of this Letter of Intent is held invalid or unenforceable, the remaining provisions shall continue in full force and effect, and the invalid provision shall be modified to the minimum extent necessary to be enforceable while preserving the Parties' original intent.

Headings. Section headings are for convenience only and do not affect interpretation.

Entire Agreement. This Letter of Intent, together with any separately executed Confidentiality Agreement referenced herein, constitutes the entire understanding of the Parties with respect to the Prospective Transaction as of the Effective Date and supersedes all prior or contemporaneous communications, whether oral or written.

Signatures

Accepted and agreed as of the Effective Date:

Buyer

______________________________ PRINTED NAME

______________________________ SIGNATURE

______________________________ DATE

Seller

______________________________ PRINTED NAME

______________________________ SIGNATURE

______________________________ DATE