

**LETTER OF INTENT**

**BETWEEN**

\_\_\_\_\_, **Seller,**

**AND**

\_\_\_\_\_, **Buyer**

Dear Mr. \_\_\_\_\_

The purpose of this letter is to confirm the intentions of the parties hereto with respect to the acquisition by \_\_\_\_\_ (“Buyer”) of certain property and assets owned or utilized by \_\_\_\_\_ (“Seller”) in operating the business known as \_\_\_\_\_, a website hosting & colocation service company.

**I. The principal terms of the purchase and sale would be as follows:**

- A. Buyer will acquire good and marketable title to the Assets free and clear of all liens, encumbrances or claims, with the exception of those outlined in paragraph II herein;
- B. The consideration to be paid by Buyer to Seller for the Assets will be \_\_\_\_\_, to be paid as follows:
  - 1. \_\_\_\_\_ to be paid in cash to Seller on the date the transaction is closed (“Closing Date”).
  - 2. \_\_\_\_\_ - to be placed into an escrow account (the “Escrow Amount”) and released to Seller in three equal installments of \_\_\_\_\_ on, respectively, the 30<sup>th</sup>, 60<sup>th</sup> and 90<sup>th</sup> day after the Closing Date.
  - 3. The Buyer acknowledges that there is a broker involved in this transaction and that Buyer shall be solely and exclusively responsible for paying the fee or commission due to said broker, which shall be payable over and above the Purchase Price.
- 4. Employment agreement for 1 year, annual compensation of \_\_\_\_\_ with the following responsibilities:
  - a. Manage and grow existing revenue of \_\_\_\_\_ - . Support offering \_\_\_\_\_ other services to existing customer. Improve customer satisfaction
  - b. Provide advise on other acquisitions.
  - c. Improve customer satisfaction
  - d. Initial assignment will be for 1 year to be reviewed after 1 year.
- C. The Seller will be responsible for, and will pay, any and all applicable sales taxes, transfer taxes and similar charges arising as a result of the transaction contemplated

herein.

**II. Assets to be purchased:** all property and assets owned by Seller or otherwise employed, used or available for use in operating the \_\_\_\_\_ business including, 1) all rights and interest to approximately \_\_\_\_\_ customers generating an annualized revenue of approximately \_\_\_\_\_-, Servers, License Key for \_\_\_\_\_ Platypus accounts, Opensrs account, the \_\_\_\_\_ domain name, Website, User Database and Toll free number \_\_\_\_\_ - It is specifically agreed that all Internet and private communications.

**III. The transaction contemplated herein would be subject to:**

- A. Buyer being satisfied with the results of its "due diligence" investigation of Seller's business, liabilities, properties and assets;
- B. The approval of Seller's Only shareholder, to the sale of the assets described in Section II

**IV. Exclusive Dealing.** As long as Buyer is proceeding in good faith with respect to the transactions contemplated herein, neither Seller nor its officers, directors employees, investment bankers, financial advisors, attorneys, accountants or other representatives, shall sell, agree to sell, enter into any arrangements or negotiations, authorize any third party to enter into negotiations or to solicit offers of any type relating to the sale, transfer or other disposition of the Assets, provided, however, that the foregoing prohibition shall terminate if a definitive agreement has not been executed and delivered by the parties within Thirty (30) days from the date of execution hereof. The definitive agreement will provide for a closing date of on or about December 1, 2014 (the "Closing Date") unless otherwise altered or extended by mutual agreement of the parties hereto.

**V. Due Diligence/Confidentiality.** Buyer and its representatives shall be given access, during normal business hours and upon prior notification, to the Seller's facilities, employees, books and records for the purpose of conducting a "due diligence" investigation of the Assets. Each party will bear their own expenses in connection with their due diligence investigation. Buyer agrees that all confidential information which is obtained by it in connection with the foregoing shall be maintained on a confidential basis, or pursuant to a mutually satisfactory Confidentiality Agreement in the customary form, until the transactions contemplated herein are consummated or said information becomes otherwise ascertainable from public sources. Buyer further agrees that if the transaction contemplated is not consummated for any reason whatsoever, Buyer shall promptly return to the Seller all written manifestations of said confidential information (and all copies thereof). Each party shall cooperate fully in connection with any investigation hereunder.

**VI. Indemnification.** The Seller represents and warrants that the Buyer will not incur any liability in connection with the consummation of the acquisition of the Assets to any third party with whom the Seller or its agents have had discussions regarding the disposition of the Assets, and the Seller agrees to indemnify, defend and hold harmless the Buyer, its officers, directors, stockholders, lenders and affiliates from any claims by or liabilities to such third parties, including any legal or other expenses incurred in connection with the defense of such claims.

Except for the provisions of paragraphs IV, V and VI (which are intended to be binding agreements), this statement of intent does not, and is not intended to, constitute a legally binding obligation on the part of any of the parties hereto. It does, however, constitute a statement of the intention of said parties to promptly proceed in good faith with respect to the transaction contemplated herein. If the foregoing is in accordance with your understanding, please acknowledge by signing below and returning it to the undersigned.

AGREED TO AND ACCEPTED AS OF THIS \_\_\_\_\_

BY: \_\_\_\_\_

BY: \_\_\_\_\_

Title: President

Title: PRESIDENT