

HEADS OF TERMS FOR THE PROPOSED TRANSACTION

Parties: _____

1. Parties and Transaction Overview:

This Heads of Terms document sets out the principal terms and conditions upon which the parties intend to enter into a definitive agreement relating to the purchase and sale of the asset described herein. This document is intended to be legally binding and enforceable under United States law except where expressly stated to be non-binding.

2. Asset Description:

The asset subject to this agreement, including but not limited to all equipment, inventory, rights, titles, and associated documentation, shall be specified in the definitive agreement, including any schedules and exhibits thereto.

3. Purchase Price:

The total consideration for the transaction shall be agreed between the parties and stated expressly in the definitive agreement. Payment terms, including any deposits, escrow arrangements, and final payment mechanisms, shall be detailed accordingly.

4. Conditions Precedent:

Completion of the transaction shall be subject to customary conditions precedent, including but not limited to satisfactory due diligence, receipt of all necessary approvals, and execution of definitive agreements.

5. Due Diligence:

Buyer shall have the right to conduct due diligence investigations relating to the asset and the transaction. Seller shall provide reasonable access to relevant documents, records, and personnel as necessary. The scope and timing of due diligence shall be agreed upon by the parties.

6. Confidentiality:

All information disclosed between the parties in connection with this Heads of Terms and any subsequent transaction shall be kept confidential in accordance with applicable laws and mutually agreed provisions in the definitive agreement.

7. Exclusivity:

For a period mutually agreed upon by the parties and specified in the definitive agreement, Seller agrees not to solicit, negotiate or enter into any agreement with any other party relating to the sale of the asset.

8. Closing:

Closing of the transaction shall occur upon satisfaction of all conditions precedent and execution of definitive agreements. All transfer of title, rights, and assets shall take place at closing, subject to any agreed post-closing obligations.

9. Representations and Warranties:

Seller and Buyer shall provide customary representations and warranties to each other concerning their authority, ownership, financial status, and other matters as agreed in the definitive agreement.

10. Indemnities:

The parties agree to indemnify each other against losses, damages, liabilities, costs, and expenses arising from breaches of representations, warranties, covenants, or other obligations as set forth in the definitive agreement.

11. Termination:

This Heads of Terms may be terminated by mutual written consent of the parties or in accordance with provisions specified in the definitive agreement. Termination shall be without prejudice to any rights or liabilities accrued prior to termination.

12. Governing Law and Jurisdiction:

This Heads of Terms and any definitive agreements resulting herefrom shall be governed by and construed in accordance with the laws of the United States and the applicable state jurisdiction agreed upon by the parties. The parties consent to the exclusive jurisdiction of such courts for any disputes.

13. Binding Effect:

Except for provisions expressly stated to be non-binding, this Heads of Terms shall be binding upon and inure to the benefit of the parties and their respective heirs, successors, and assigns.

14. Entire Agreement:

This Heads of Terms constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior discussions, negotiations, and agreements, whether oral or written.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

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