



LOI/PURCHASE AGREEMENT CHECKLIST

This checklist can work with the Letter or Intention or Purchase Agreement

- Purchase Price** - Clear amount the buyer is offering.
- Down Payment** - How much is being paid upfront.
- Financing Details** - SBA loan, seller financing, or third-party lending outlined.
- Contingencies** - Common ones include due diligence, financing, lease transfer, etc.
- Timeline** - Target dates for due diligence, purchase agreement, and closing.
- Training/Transition Period** - Is the seller staying on? For how long?
- Inclusions/Exclusions** - Equipment, inventory, real estate, or IP included?
- Earnest Money Deposit** - Amount, when it is due, and if it is refundable.
- Non-Compete Terms** - Is one needed? What is the radius and duration?
- Structure of Sale** - Asset sale vs. stock sale or membership interest sale.