[FIRST PARTY LETTERHEAD]

[DATE]

[NAME & ADDRESS OF SECOND PARTY]

Re: Non-binding Letter of Intent

Dear [NAME]:

Pursuant to our discussions and presentations, [FIRST PARTY-LEGAL NAME] ("**[FIRST PARTY]**") and [SECOND PARTY-LEGAL NAME] ("**[SECOND PARTY]**" and together with [FIRST PARTY], each a "**Party**" and together, the "**Parties**") desire to enter into this non-binding (except as set forth herein) Letter of Intent ("**Letter of Intent**") to set forth our preliminary mutual understandings regarding the contemplated **[merger/dissolution and transfer description]** (the "**Contemplated Transaction**"). The terms herein are not comprehensive, and we expect that additional terms will be incorporated into a formal agreement to be negotiated.

To that end, the Parties include a term sheet ("**Term Sheet**") attached hereto as Exhibit A containing a summary of certain material terms and conditions regarding the Contemplated Transaction. Except as otherwise expressly provided herein, the Parties acknowledge that this Letter of Intent is non-binding and does not create a binding contract and does not impose any burdens or duties or create any other rights or benefits to any Party except as otherwise set forth herein. The binding provisions set forth herein shall survive the termination or expiration of this non-binding Letter of Intent.

1. Type of Transaction. The terms of the Contemplated Transaction are more fully described in the Term Sheet, which is incorporated herein by reference. The particular structure and/or the terms of the Contemplated Transaction may be revised once the Parties have had the opportunity to complete their evaluation of the accounting, tax, regulatory and legal consequences of the Contemplated Transaction in connection with their ongoing due diligence review relating thereto.

2. Access to Information. Commencing with the execution of this Letter of Intent and continuing until either the execution of definitive agreement(s) (the "**Definitive Agreements**") or the expiration or earlier termination of this Letter of Intent in accordance with the terms hereof, each Party will permit, in accordance with all applicable state and federal laws and regulations, the other Party's representatives reasonable access to inspect and to appraise any assets being implicated by the Contemplated Transaction. Each Party will disclose and make available all financial information, books, agreements, papers, records and personnel relating to the ownership and operations of the assets. In this regard, the Parties agree that such inspection shall not unreasonably interfere with the operations or the assets.

3. No Violation. Except as set forth below, each Party represents and warrants that: (i) neither it nor its operating subsidiaries (if any) are bound under any contract or agreement with any third party that would limit or prohibit discussion, negotiation or consummation of the Contemplated Transaction; and (ii) this Letter of Intent and the transactions contemplated hereby will not violate any contract, agreement or commitment binding on that Party. Each Party has prepared and delivered this Letter of Intent in reliance on the representations and warranties provided in this Section 3.

4. Confidentiality; Disclosure; Expenses.

(a) Except as required by law, the Parties agree to keep this Letter of Intent and its contents confidential and not disclose the same to any third party (except (i) the Parties' respective affiliates and its and their affiliates, officers, directors, employees, attorneys, accountants and advisors ("**Representatives**") who need to know such information to assist such Party in the evaluation of the Contemplated Transaction); and (ii) any applicable governmental agencies in connection with any required notification or application for approval or exemption therefrom. The Confidentiality & Nondisclosure Agreement between [FIRST PARTY] and [SECOND PARTY], dated [DATE] (the "**Confidentiality Agreement**"), shall remain in effect after the execution of this Letter of Intent.

(b) Except as required by law, any release of information to the public with respect to the matters set forth herein will be made only in the form and manner mutually approved by the Parties and their respective counsel. In the event any release of information is required by law, the Party required to release the information shall inform the other Party of the requirement for such release by providing written notice to the other Party at least three days prior to such release, if reasonably possible.

(c) Each Party shall bear its own expenses in connection with the implementation of this Letter of Intent, regardless of whether the Definitive Agreements are executed.

5. No-Shop. From the date hereof until the earlier of (i) the expiration or earlier termination of this Letter of Intent and (ii) [DATE] (as such date may be extended pursuant to Section 10), neither Party will, nor will cause its affiliates to, (a) offer for sale the assets implicated by the Contemplated Transaction, (b) solicit offers to buy any material portion of their assets, (c) hold discussions with any party (other than the Parties) looking toward such an offer or solicitation or looking toward a merger or consolidation of assets implicated by the Contemplated Transaction, (d) enter into any agreement with any party (other than the other Party hereto) with respect to the sale or other disposition of the assets implicated by the Contemplated Transaction or with respect to any merger, consolidation, or similar transaction involving the assets implicated by the Contemplated Transaction or (e) enter into any agreement that would frustrate the Parties' ability to consummate the Contemplated Transaction. If either Party receives an offer or inquiry relating to a transaction of the types prohibited by this Section 5, it shall (i) promptly notify the other Party of the existence of any such inquiry or offer (by telephone and thereafter confirm in writing), and (ii) notify the person making the unsolicited offer of the existence of the exclusivity obligation in this Letter of Intent. For the avoidance of doubt, such Party need not notify the other Party of the terms of any such inquiry or offer or the identity of any person making such inquiry or offer.

Notwithstanding the foregoing, if one Party reasonably and in good faith determines that the Contemplated Transaction is not viable or that the Parties are unlikely to reach an agreement on terms that would allow the ultimate consummation of the Contemplated Transaction, or that certain assumptions regarding the benefit of the Contemplated Transaction might not be valid in the course of each parties due diligence, such Party shall inform the other Party, and, as a result thereof, the Parties shall engage in prompt and good faith discussions to resolve concerns or propose adjustments to the Contemplated Transaction. If after good faith discussions either Party continues to reasonably and in good faith believe that the Proposed Transaction is not viable and/or that the Parties are unlikely to reach an agreement on terms that would allow the ultimate consummation of the Contemplated Transaction, such Party may, by written notice to the other Party, unilaterally declare this Letter of Intent (including this exclusivity provision) to have terminated.

The Parties acknowledge that a breach of these covenants during the exclusivity period would cause irreparable harm for which monetary damages would be an inadequate remedy. Accordingly, each Party hereby agrees that the other Party may seek equitable relief in the event of any breach or threatened breach of relevant portions of this Letter of Intent, including injunctive relief against any breach thereof and specific performance of any provision thereof, in addition to any other remedy to which the other Party may be entitled.

6. Definitive Agreements; Termination. Except for Sections 2 through 8 and Section 10 of this Letter of Intent (the "**Binding Provisions**"), neither this Letter of Intent nor any exhibit hereto is intended to be a binding agreement and shall not give rise to any obligations between the Parties. Further, due to the complexity of the Contemplated Transaction and because this Letter of Intent sets forth only some, and not all, of the material terms and conditions with respect to the Contemplated Transaction, it is the express intention of the Parties that, except for the Binding Provisions, no binding contractual agreement shall exist between them unless and until [FIRST PARTY] and [SECOND PARTY] shall have executed and delivered the Definitive Agreements, which shall contain the provisions set forth herein and the representations, warranties, covenants, conditions, indemnities and other terms and conditions customary in this type of transaction, all of which must be acceptable to the Parties in their sole discretion (including, without limitation, contingencies for all necessary regulatory approvals). Instead, this Letter of Intent, except for the Binding Provisions, sets forth the Parties' present intentions with respect to the proposed terms herein as a basis for future negotiations. No verbal understandings or agreements, writings, or facts arising out of the course of dealing between the Parties prior to or subsequent to the date of this Letter of Intent shall be binding unless and until the Parties shall have executed and delivered the Definitive Agreements. Subject to compliance with the terms of Section 5, any Party may for whatever reason and at any time terminate this Letter of Intent and further negotiations by giving five (5) days' advanced written notice to the other Parties. In such event, there shall be no liability between the Parties as a result of the execution of this Letter of Intent, any acts or omissions of the Parties or their respective Representatives in connection with the Contemplated Transaction, including any actual or alleged oral agreements or course of dealing between the Parties relating thereto, or any action taken in reliance on this Letter of Intent or such termination, except with respect to the Binding Provisions (which shall survive termination in accordance with their terms). In advance, the Parties hereby waive and agree not to pursue any claims in connection with the Contemplated Transaction unless and until the Parties enter into the Definitive Agreements, except with respect to the Binding Provisions. The obligations of the Parties set forth in the Binding Provisions shall be deemed to be obligations of each Party's Representatives and each Party shall be responsible for the breach of any of the Binding Provisions by any of its Representatives.

7. Governing Law. This Letter of Intent will be governed by and construed in accordance with laws of the State of [STATE], without giving effect to any choice of law or conflict of law provision or rule that would cause the application of the law of any jurisdiction other than the State of [STATE].

8. Entire Agreement; Amendment. The Binding Provisions of this Letter of Intent, together with the Confidentiality Agreement (which shall survive the execution and delivery of this Letter of Intent), represent the entire agreement between the Parties, and, together, this Letter of Intent and the Confidentiality Agreement supersede all prior or contemporaneous oral or written understandings, negotiations, letters of intent or agreements between the Parties with respect to the Contemplated Transaction. This Section 8 shall be deemed a "merger" clause, and the Binding Provisions of this Letter of Intent (together with the Confidentiality Agreement) are intended as a complete integration of

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