

Scope Details

Selected Package(s):

Attorney Demand / Negotiation Package — **INCLUDED**, but limited and modified as follows: this package is included only for transaction-related communications, negotiation strategy, deal-term negotiation, review of proposed terms, communications with the proposed buyer and/or buyer's counsel, and preparation or revision of non-litigation transaction communications. This engagement does not include a traditional pre-suit demand letter unless the Law Firm later determines that such a letter is appropriate within the selected scope.

Instrument Package — **INCLUDED**, for custom drafting, review, revision, and finalization of the Florida-law transaction documents described below.

Matter / Project Summary:

Clients have requested limited-scope legal representation in connection with a proposed seller-financed sale of one hundred percent (100%) of the ownership/economic interests in _____, a Florida limited liability company, by **Scott _____** and **Carol _____** to **Dr. Caroline _____**. The contemplated transaction may include deferred transfer of membership interests; seller financing over approximately ten (10) years; seller retention of management and control rights until full payment or another agreed milestone; and buyer receipt of a contractual revenue participation or similar economic payment right during the payment period. The final structure, terms, documents, and closing conditions remain subject to attorney review, negotiation, client approval, applicable Florida law, and the agreement of all necessary parties. You acknowledge and agree that our Law Firm and its attorneys to not provide any tax, financial, or insurance advice and you represent that you will seek accounting and tax advice from a qualified and competent CPA.

Specific Deliverable(s):

Subject to the limited scope of this engagement, available paid professional time, information provided by Clients, and the status of negotiations, the Law Firm may prepare, review, revise, negotiate, or finalize one or more of the following documents or work-product items as the Law Firm determines reasonably necessary and appropriate:

1. Initial transaction strategy consultation and review of existing LLC records and deal terms provided by Clients.
2. Review of the Florida LLC's articles, ownership information, current operating agreement if any, prior ownership records (if any), existing contracts supplied by Clients, and other transaction-related documents uploaded by Clients.
3. Draft *Operating Agreement* or *Amended and Restated Operating Agreement* for the LLC, including provisions addressing current ownership, management/control, transfer restrictions, membership admission, economic rights, certificates or uncertificated interests, and transaction flexibility.
4. *Seller-Financed Membership Interest Purchase Agreement with Deferred Transfer and Revenue Participation*, or similar transaction agreement, documenting the proposed sale

structure, payment obligations, revenue participation terms, control rights, closing mechanics, defaults, remedies, and final transfer conditions.

5. Promissory note, payment schedule, security agreement, pledge agreement, escrow agreement, default notice, consent-to-remedies provisions, or other seller-financing/security documents if determined appropriate and within the selected scope.
6. Membership interest assignment or deferred assignment documents, to be used at closing, final payoff, or another agreed transfer milestone.
7. Written consents, resolutions, certificates, closing statement, officer/manager/member certificates, updated membership schedule, and related closing deliverables.
8. Draft transaction correspondence, term sheet comments, negotiation comments, or proposed revisions to buyer or buyer's counsel.
9. Review and response to reasonable comments or redlines from Clients, buyer, or buyer's counsel.
10. Limited Florida-law research as reasonably necessary for the transaction structure.
11. One or more client calls, video conferences, or meetings concerning transaction structure, negotiation strategy, document revisions, and closing logistics.
12. Finalization and transmission of transaction documents approved by Clients.

Specific Exclusions / Not Included:

Unless separately agreed in a new written engagement agreement, this limited-scope engagement does **not** include as to the adverse party to the deal:

1. Litigation, arbitration, mediation, administrative proceedings, court filings, hearings, lawsuit drafting, or adversarial proceedings.
2. Tax advice, accounting advice, purchase-price allocation advice, depreciation/amortization advice, installment-sale tax advice, payroll advice, sales-tax advice, or advice regarding federal tax classification of the LLC or transaction. Clients are advised to consult a CPA or tax professional before signing transaction documents.
3. Securities-law advice, private-offering advice, investment-adviser advice, broker/dealer advice, or federal or state regulatory compliance analysis unless expressly added in writing.
4. Business valuation, appraisal, fairness opinion, solvency analysis, financial due diligence, revenue verification, quality-of-earnings review, or financial projections.
5. Title search, lien search, UCC search, judgment search, tax-lien search, bankruptcy search, litigation search, asset search, or due-diligence investigation unless expressly added in writing.
6. Review of environmental, employment, ERISA, immigration, intellectual property, franchise, healthcare, alcohol/tobacco, professional licensing, zoning, land-use, or other specialized regulatory issues unless expressly added in writing.
7. Representation of the buyer or buyer's affiliates.
8. Guarantee that the buyer will agree to the proposed structure or that the transaction will close.
9. Monitoring, calendaring, or enforcing future payment deadlines, revenue-participation obligations, default deadlines, renewal dates, option dates, statutes of limitation, or other post-closing obligations after our limited-scope representation concludes.

10. Acting as escrow agent, payment administrator, collection counsel, registered agent, bookkeeper, closing agent, title agent, tax preparer, accountant, business broker, or financial advisor.
11. Preparing or filing tax returns, IRS forms, Florida Department of Revenue filings, FinCEN/BOI filings, annual reports, amended annual reports, or other governmental filings unless expressly added in writing.
12. Ongoing general counsel services for the LLC after completion of the selected deliverables.
13. Post-closing enforcement, collection, default notices, repossession of membership interests, foreclosure of pledged interests, or dispute handling arising after the transaction documents are signed.

Known Time-Sensitive Issues Disclosed by Client, if any:

None. Clients have disclosed that they are considering a proposed sale of the LLC equity/membership interests and may desire transaction documents before negotiating or finalizing terms with the proposed buyer. Clients have not requested that the Law Firm identify, calculate, docket, monitor, or preserve any litigation, tax, regulatory, filing, reporting, due-diligence, financing, closing, default, or other deadline unless expressly stated in writing. Clients remain responsible for promptly disclosing any known deadline, pending offer expiration, closing date, financing deadline, tax deadline, governmental filing deadline, contract notice deadline, or other time-sensitive issue.

Client Documents / Information Required Before Work Can Proceed:

Before substantial drafting can proceed, Clients must provide, to the extent available:

1. Current Operating Agreement of the LLC, if any, and all amendments.
2. Current ownership records, including any membership certificates, unit ledger, cap table, contribution records, prior assignments, prior consents, or tax K-1 ownership information.
3. Names, addresses, emails, phone numbers, marital status if relevant, and signing capacities of husband, wife, LLC representative, and proposed buyer.
4. Confirmation whether the LLC is member-managed or manager-managed.
5. Description of the LLC's business, assets, liabilities, material contracts, employees/contractors, leases, loans, liens, pending claims, and known disputes.
6. Proposed purchase price, down payment, payment schedule, interest rate if any, maturity date, prepayment rights, late charges, default terms, and proposed collateral/security.
7. Proposed revenue-participation formula, including percentage, calculation method, gross/net revenue definition, exclusions, reporting frequency, payment frequency, audit/review rights, and duration.
8. Any proposed term sheet, letter of intent, emails, text messages, draft agreements, or notes previously exchanged with buyer or buyer's counsel.
9. Any existing debt instruments, leases, vendor contracts, customer contracts, licenses, permits, or other agreements that may restrict ownership transfers, management changes, revenue assignments, or change of control.
10. Any deadline, desired signing date, desired closing date, or other urgency known to Clients.