

Estate Planning Instructions



Estate Planning Instructions For Sale of Professional Practice

As it pertains to those assets owned by _____, which assets comprise the professional practice located at _____, it is hereby directed that in the event of the death, or total incapacity/disability of the owner/sole shareholder of the professional corporation, the following actions are hereby directed to be taken:

1. The immediate appraisal of the assets comprising the professional practice, including but not limited to, all professional and office equipment, instruments and supplies; all office furnishings, computers and software; any leasehold interest; any and all goodwill and intangible assets.
2. The appraisal is to be conducted by Practice Sales & Appraisals located at 22048 Sherman Way, Suite 306, Canoga Park, California 91303 with a telephone number of 818-999-9595.
3. The current staff members of the professional practice shall be instructed to maintain their customary business hours and shall be paid in accordance with prior pay period. All customary office functions shall be conducted in an effort to maintain business as usual. Practice Sales & Appraisals shall be hired as the consultant to the practice, and exclusive broker for its sale, and shall orchestrate said sale of all assets pertaining to and comprising the professional practice at the then available fair market value.
4. Noting the difficulties in securing a top price for a practice being sold as a distress sale due to exigent circumstances, Practice Sales & Appraisals, as advisors to my estate, shall be permitted to set the asking price and terms, which in their considerable experience and opinion, shall reap the highest price on the open market, but mindful of the need to resolve matters in a prompt manner.
5. My accountants are hereby directly to deliver to Practice Sales & Appraisals any and all financial details, including but not limited to complete personal and corporate (if applicable) tax returns, copies of office and/or equipment leases, profit & loss statements, copies of payroll tax returns, and any other information as may be requested by Practice Sales & Appraisals.

Date: _____ Signature: _____

Witness: _____

Should you have any questions on this or other materials, please feel to contact your professional practice broker – Practice Sales & Appraisals - (818) 999-9595.