



LETTER OF INTENT FOR EXCLUSIVE DISTRIBUTION PARTNERING WITH MCOR

We welcome the opportunity for the potential distribution of the MCOR product line and services by your firm IMANTT SOLUTIONS LTD of BOGOTA, COLOMBIA (hereinafter referred to as "DISTRIBUTOR") operating as an Exclusive, Licensed MCOR Distributor for the Territory of :

Republic of Colombia

We understand the desire to proceed expeditiously with the process in order to complete the required steps to gain your license and approval to launch sales efforts. We are prepared to move quickly on the transaction and believe we are well suited to do so. This letter summarizes the intent, steps, and agreement to follow. This letter also serves to secure your Territory for the next 120 days with a 15 day grace period to review and execute this LOI, therefore expiring on August 31, 2016 in order to afford adequate time to complete the steps and requirements described herein.

1. Definitive Agreement

The license and approval will be subject to the negotiation and execution of definitive agreement documents that will include, among other things, CUSTOMARY REPRESENTATIONS, TERMS, PURCHASE PRICE AND PAYMENT, CONFIDENTIALITY, TRADE PROTECTION, INFORMATION RESOURCES, ASSIGNABILITY, WARRANTIES, LIABILITY, COVENANTS, INDEMNITIES, AND OTHER PARTY RESPONSIBILITIES to arise during negotiation and drafting, review and execution of Agreements.

2. Summary of Intent

- a. DISTRIBUTOR to sell, promote, manage and support the sale of Products to the Customers within the Territory.
 - i. Promote, develop and increase sales of the Products to Customers located within the Territory and achieve minimum annual purchases, meet sales quotas and targets.
 - ii. Sell the Products only to Customers located within the Territory and shall not sell the Products where either shipment to, or usage of, the Products would be outside the Territory, unless mutually agreed otherwise in writing by other authorized distributors or agents of said outside Territory or MCOR.
 - iii. Provide prompt and effective technical assistance and service to the Customers.
 - iv. Maintain an adequate sales staff, sales channels, and train its sales personnel in connection with the use and sale of the Products.
 - v. Negotiate and manage, and assume full responsibility of any and all direct sales agents, independent sales representatives or entities, and/or resellers. Therefore, agreements and terms, training, servicing, territory assignment and modifications, of all sales agents operating in the Territory, whether direct or independent, are assigned and held by Distributor.
 - vi. Cooperate with MCOR during special selling events.

- vii. Attend mandatory sales training meetings, annual conferencing either remotely or at various locations worldwide; and be available to meet with assigned MCOR Business Developer if and when visited upon.
 - viii. Establish and maintain contacts with Customers and other potential purchasers of the Products in the Territory in order to promote the sale of the Products to such persons or entities.
 - ix. Maintain a level of inventory of the Products sufficient to ensure reasonably prompt delivery to Customers.
 - x. Make prompt payment of all invoices (in accordance with the terms thereof) rendered by MCOR to DISTRIBUTOR.
- b. MCOR to provide the following support and commitments:
- i. Exclusive, Territorial Distributors pricing is “best pricing.” Whereas, this type of Distributor receives best discount pricing with options to profit at their own established pricing model or at MSRP.
 - ii. Protected Territory License –exclusive market and regional territory
 - iii. Ongoing monthly sales calls, quarterly technical conferencing, and annual Distributor Network conferencing.
 - iv. Direct access MCOR account manager for dedicated support, development and training.
 - v. MCOR.net Web-portal for easy access to updated pricelist, SDS, and more
 - vi. Digital Brand package (all logos and designs)
 - vii. Contribution to the MCOR Brand Campaign Fund
 - viii. Unique MCOR Distributor web page (unique page, basic development, utilizing mcor.net templates and forms supported and maintained by MCOR).
 - ix. Issuance of License with full transferability

3. MCOR Conditions to Closing

The license and approval for Distribution will be subject to the required next steps as listed below:

- a. Collection of the Distributor Fee
 - i. DISTRIBUTOR agrees to pay on an annual basis, a Distributor/Partner Fee (“MCOR License & Partner Fee”).
 - ii. This annual fee is in the amount of \$2,500 (\$USD).
 - iii. MCOR must secure payment immediately following the issuance of this Letter of Intent and this payment will be applied to the Fee for Year 1, which will start upon the execution of the Distributor Agreement. An invoice will be issued by MCOR to your firm. At any time during the next 120-days, prior to issuing the Distributor License, MCOR will refund your payment in FULL should Distributor wish to NOT continue the process for any reason, or if Distributor does not complete the requirements.
- b. Schedule and attend 5-Day Distributor Intensive Launch Training at MCOR headquarters
 - i. Expenses are to be paid by Distributor.
- c. Set-up proposal with draft agreement review
 - i. After training, we will review the market needs together to determine the initial stock of inventory required at your facility. On this first order of inventory, MCOR will match it 100% of your initial stock order.
 - ii. A draft Agreement for Exclusive Distributorship will also be presented and reviewed with you in detail.
- d. Execution Agreement and Issuance of License

4. Binding Agreement

This letter is nonbinding and constitutes an indication of intent only and creates no liability or obligation of any nature whatsoever among the parties hereto with respect to any contemplated transaction or any other matter or action described or referred to herein. Legally binding obligations with respect to the contemplated transaction will only arise upon execution of a definitive agreement (the MCOR Distribution Agreement) and related agreements with respect to the license and approval.

If the foregoing is satisfactory, please indicate your agreement with the foregoing by countersigning a copy of this letter and returning it to our attention. We look forward to proceeding together on this transaction.

X_____
(MCOR Account Manager)

X_____
(DISTRIBUTOR)

(Printed Name)

(Printed Name)

(Date)

(Date)