

MACINTOSH

## Term Sheet

**Company:**

[REDACTED] Provision Corporation's Ownership interest in The Premier Healthcare Solution, LLC

**Seller:**

The [REDACTED]ers of [REDACTED] Provision Corporation

**Buyer:**

[REDACTED]esh [REDACTED]mull [REDACTED] Company (MACINTOSH)

**Authority:**

The Seller and the Buyer have full authority, subject to the provisions of this Letter of Intent, to enter into these negotiations and to execute this Letter of Intent.

**Purchase price:**

The Purchase Price shall be \$7,500,000 (see items 3 and 4 below)

**Purchase Agreement Overview:**

1. **MACINTOSH** will receive 42.5% of voting shares and an additional 7.5% non-voting shares designated to a charity. Total of 50% of all shares.
2. **ProVision Corporation** will maintain 50% of all shares with 42.5% of the shares being voting shares and the 7.5% be non-voting shares designated to the other Premier investors who invested a total of 1.3 million.
3. The first \$3.5 of the 7.5 million will be used to pay back the \$2 million invested by the owners of Provision to build the project that became the Premier 105 and the \$1.3 million from the members: \$200,000 as designated by the buyer for due diligence and closing costs.
4. \$4 million "Premier Use of Funds" is allocated from MACINTOSH to use "AS NEEDED". No further outside loans or financing will be needed to be raised by Premier. MACINTOSH will control the funds until needed and will be dispersed "as needed". See Exhibit C for an estimated use of funds. However, the full \$4 Million will be used as needed for Premier Costs.
5. The **value of the 7.5%** estimating that there is a net profit of \$1,000 per year, per employee, per 100,000 enrolled employees. \$7.5 million divided each year between the members. If there are 130 members, they would each receive \$57.692 each year. At 1 million enrolled employees the members would receive-\$576,923 each year. This honors their initial investment into the company.
6. The goal of Premier is to try to have the more sophisticated IT software and hardware together to facilitate electronic automation for sign-ups for large companies and streamline payroll input into our program for bidding and project set up. There are some very expensive