

CLIENTS USING "DO-IT-YOURSELF" LEGAL WORK an OPEN LETTER from The Law Offices of Donald W. Hudspeth P.C.

Dear Client/Potential Client,

Somebody once said (probably my mother): "If it's worth doing, it's worth doing right."

If the project, the <u>contract</u> and the <u>business model</u> they represent are that important, you may want to have us do it – and do it right. Because I/we discount our time on contracts, the effective rate is much lower than our standard consultation rates.

I find that about 8 out of 10 contracts I review are substandard; including documents used every day by major companies. It is just that they got them from somebody, who got them from somebody else – maybe even from someone who was on the other side of the transaction - etc., etc., and nobody has updated them. For example, a good <u>non-disclosure agreement</u> (aka "NDA"): NDA's used to be almost a "word-processor document." That is not true today. The old form NDA is woefully inadequate under current case law and for the clients I now have whose very business model may depend on that contract. (If you lose your essential technology or business idea, what is left?)

To quote myself from <u>workshops</u> we give at the Hudspeth Law Firm: "It is not the <u>assets</u> in the deal, but what the <u>contract</u> <u>says about the assets in the deal, that determines whether the</u> <u>transaction is a good deal or not</u>." Because I think like a lawyer it surprises me that this fact is not more obvious to more people. But it's not. For example, people <u>sell their businesses</u> for \$200,000 or \$20,000,000 and treat the contract like a form when in reality almost every paragraph is important and will have consequences later, good or bad. It is like the difference between doctor's office visits and the hospital, or even emergency room surgery. Obviously, prevention is much less expensive and less traumatic than the cure.

Thanks for reading.

Respectfully yours,

Don Hudspeth Law Offices of Donald W. Hudspeth P.C.



We offer over 25 years experience in business, business law, commercial litigation, corporate representation and business formation, including contracts, international business and intellectual property.