

[Date]

[Client Name]
[Client Title]
[Company Name]
[Company Address]

Dear [Client Name],

This letter confirms the agreement between [Search Firm Name] and [Company Name] regarding the retained executive search for the position of [Job Title].

1. Professional Fee

The total professional fee for this assignment is [Total Fee Amount or Percentage of First Year Compensation].

2. Installment Schedule

The fee will be billed in three equal installments of [Amount] according to the following schedule:

- **First Installment:** Billed upon execution of this agreement (Retainer).
- **Second Installment:** Billed thirty (30) days after the search commencement.
- **Third Installment:** Billed sixty (60) days after the search commencement or upon placement of the candidate, whichever occurs first.

3. Expenses

Direct out-of-pocket expenses incurred during the search (such as travel, background checks, and assessments) will be billed monthly at cost. Any single expense exceeding [Amount] will require prior approval.

4. Terms

Invoices are payable upon receipt. This search is a retained assignment; therefore, the installments are non-refundable and represent payment for the professional time and resources dedicated to the project.

Please sign and return a copy of this letter to authorize the commencement of this search.

Sincerely,

[Your Name]
[Your Title]
[Search Firm Name]

Agreed and Accepted:

[Client Signature]

[Date]