

BUSINESS PURCHASE AGREEMENT

This Business Purchase Agreement ("Agreement") is made and entered into as of the _____ day of _____, 20_____, by and between:

Seller:

Name: _____

Address: _____

City, State, ZIP: _____

Buyer:

Name: _____

Address: _____

City, State, ZIP: _____

RECITALS

WHEREAS, Seller is the owner of a business known as _____ ("Business"), located at _____; and

WHEREAS, Buyer desires to purchase the Business from Seller, and Seller desires to sell the Business to Buyer, on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

1. DEFINITIONS

1.1 "Business" means the business operations, assets, and goodwill of

_____ .

1.2 "Purchase Price" means the total amount of \$ _____ to be paid by Buyer to Seller for the Business.

1.3 "Closing" means the consummation of the transaction contemplated by this Agreement, including the transfer of ownership of the Business from Seller to Buyer.

1.4 "Effective Date" means the date on which this Agreement is fully executed by both parties.

2. PURCHASE AND SALE

2.1 Sale of Business. Seller agrees to sell, transfer, and convey to Buyer, and Buyer agrees to purchase from Seller, the Business, including all assets, inventory, equipment, contracts, and goodwill, free and clear of all liens and encumbrances.

2.2 Purchase Price. The Purchase Price shall be paid as follows:

a. Deposit: \$ _____ to be paid upon execution of this Agreement.

b. Balance: \$ _____ to be paid at Closing.

2.3 Allocation of Purchase Price. The Purchase Price shall be allocated among the assets of the Business as agreed upon by the parties and in accordance with applicable tax laws.

3. CLOSING

3.1 Closing Date. The Closing shall take place on or before

_____, 20_____, at a location mutually agreed upon by the parties.

3.2 Deliverables at Closing.

a. Seller shall deliver to Buyer:

- i. Bill of Sale
- ii. Assignment of Contracts
- iii. Any other documents necessary to transfer ownership

b. Buyer shall deliver to Seller:

- i. Payment of the remaining Purchase Price
- ii. Any documents necessary to assume ownership and operation of the Business

3.3 Conditions Precedent. The obligations of each party to consummate the Closing are subject to the satisfaction or waiver of the following conditions:

- a. All representations and warranties of the other party shall be true and correct as of the Closing Date.
- b. All necessary consents and approvals shall have been obtained.

4. REPRESENTATIONS AND WARRANTIES

4.1 Seller's Representations. Seller represents and warrants that:

- a. Seller has the authority to enter into this Agreement.
- b. The Business is in good standing and free of any undisclosed liabilities.
- c. Seller has complied with all applicable laws and regulations in the operation of the Business.

4.2 Buyer's Representations. Buyer represents and warrants that:

- a. Buyer has the authority to enter into this Agreement.

- b. Buyer has the financial ability to complete the purchase.
- c. Buyer has conducted due diligence and is satisfied with the condition of the Business.

5. COVENANTS

5.1 Seller's Covenants. Seller covenants that from the Effective Date until the Closing Date, Seller shall operate the Business in the ordinary course and shall not engage in any transactions outside the ordinary course without Buyer's consent.

5.2 Buyer's Covenants. Buyer covenants to use reasonable efforts to obtain any necessary financing and approvals required to consummate the transaction.

6. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of _____ .

7. SEVERABILITY

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

8. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements and understandings.

9. NOTICES

All notices required or permitted under this Agreement shall be in writing and shall be deemed

delivered when delivered in person or deposited in the United States mail, postage prepaid, addressed as follows:

Seller:

Name: _____

Address: _____

Buyer:

Name: _____

Address: _____

10. AMENDMENT

This Agreement may be amended only by a written agreement signed by both parties.

11. DEFAULT AND REMEDIES

In the event of default by either party, the non-defaulting party may pursue any remedies available at law or in equity, including specific performance or damages.

12. TERMINATION

This Agreement may be terminated by mutual consent of the parties or by either party if the other party breaches any material term of this Agreement and fails to cure such breach within thirty (30) days after written notice.

13. CONFIDENTIALITY

The parties agree to keep the terms of this Agreement and any proprietary information of the Business confidential, except as required by law or necessary to effectuate the transaction.

IN WITNESS WHEREOF, the parties have executed this Business Purchase Agreement as of the date first above written.

Seller:

Signature: _____

Date: _____

Print Name: _____

Buyer:

Signature: _____

Date: _____

Print Name: _____

Witness:

Signature: _____

Date: _____

Print Name: _____

Notary Public:

Signature: _____

Date: _____

Print Name: _____

My Commission Expires: _____