

BUSINESS PURCHASE AGREEMENT

This Business Purchase Agreement (“Agreement”) is entered into _____ (“Effective Date”) by and between _____ (“Seller”) and _____ (“Buyer”).

WHEREAS, the Seller owns and operates a business known as _____, a corporation limited liability company partnership limited partnership limited liability partnership located at _____, _____, _____, _____ that engages in the business of _____ (“Business”); and

WHEREAS, the parties propose that the Seller shall sell the Business to the Buyer under the terms and conditions set forth below.

1. Sale of Business. The Buyer agrees to purchase and Seller agrees to sell all enterprise and assets to the Buyer pertaining to the Business, including but not limited to:

The following shall be excluded from the purchase:

2. Assumed Liabilities. Unless otherwise stated herein, the Buyer shall assume all liabilities incurred by the Seller pertaining to the Business.

The following liabilities shall be excluded:

3. Purchase Price. The purchase price for the enterprise shall be \$ _____ (“Purchase Price”), payable by bank transfer at the time of closing.

4. Adjustments at Closing. At the time of closing, adjustments shall be made as follows:

5. Closing Date. The sale and transfer of the assets, including all documents pertaining to the Business shall take place on _____ (“Closing”). The Seller shall have delivered all documents and instruments necessary for filing and the official transfer of the trade name to the Buyer, and Seller should discontinue the use of the said name. The sale shall only be considered completed and effective and the Seller shall gain complete ownership and possession when the Buyer has issued the Purchase Price.

6. Conditions, Representations, and Warranties.

The Seller:

- (a) The Seller is legally allowed to operate the Business and possesses all necessary permits and licenses required.
- (b) The Seller has complied with all the local, State, and Federal laws pertaining to the properties and operations of the Business. The Seller has not committed any violation nor received any notice or court order from any of the government agencies.
- (c) The Seller has religiously paid all local, state, and federal taxes.
- (d)

The Buyer:

- (a) The Buyer has the necessary power and absolute authority to enter into and execute the terms and conditions under this Agreement.
- (b) The Buyer is appropriately qualified, is legitimately existing, and in good standing under the governing law of its formation.
- (c) The Buyer certifies that there are no proceedings, claims, and/or judgments unsettled or threatened against the Buyer that may cause delay or cancellation of the purchase.
- (d)

7. Notices. All notices that shall arise from this Agreement must be in writing. The said notice shall only be effective upon receipt and shall be sent through one of the following means: personal delivery, postage prepaid, overnight courier service, registered or certified mail, return receipt requested addressed to the party notified.

8. Amendment. This Agreement shall only be amended in writing and signed by both parties.

9. Counterparts. This Agreement may be executed in counterparts in which each copy shall be accounted as an original copy and that all counterparts are considered one and the same instrument.

10. Binding Effect. This Agreement shall be binding upon and inure to the benefit of both parties and their legal representatives, heirs, successors, and assigns. Both parties are prohibited to assign their rights or duties under this Agreement without the prior written consent of the other party.

11. Headings. The section headings contained herein are for reference purposes only and shall not modify the definition and/or interpretation of any provision contained herein.

12. Governing Law. This Agreement shall be governed by the Laws of _____.

13. Severability. If any provision of this Agreement is deemed to be illegal, invalid, or unenforceable, whether in whole or in part, shall not affect the remaining provisions of this Agreement thereby and shall remain in full force and effect.

14. Absence of Waiver. Both parties shall not waive any provision of this Agreement nor waive their rights under this Agreement unless such waiver is stated explicitly and in writing.

15.

16. Entire Agreement. This Agreement and all related documents or attachments represent the entire Agreement between two parties, and there are no conditions, representations, and warranties excluding that is stated herein or in accompanying attached documents or attachments.

IN WITNESS WHEREOF, the parties have executed this Agreement on this _____

SELLER'S SIGNATURE

SELLER'S NAME

BUYER'S SIGNATURE

BUYER'S NAME