# BUSINESS PURCHASE AGREEMENT

This Business Purchase Agreement (the “Agreement”) dated on this day of , 20 (the “Effective Date”) is made between (the “Seller) with an address of

and (the “Purchaser”), with an address of

, for the particular purpose of setting forth the exclusive terms and conditions by which the Buyer desires to purchase the business from the Seller.

**Background.** The Seller is a (type of business) which carries on the business of

at (the “Business”).

The Seller owns the assets of the Business and wishes to sell certain assets (the “Assets”), to the above-named Purchaser, subject to any exclusions set forth in this Agreement and the Purchaser wishes to buy the Assets. A complete description of the Assets are detailed in Exhibit A to this Agreement.

In consideration of the mutual obligations specified in this Agreement, the parties, intending to be legally bound hereby, agree to the following:

**Sale.** Subject to the terms and conditions set forth in this Agreement, and dependant on the warranties, representations, and conditions set forth in this Agreement, the Seller hereby agrees to sell the Assets to the Purchaser and the Purchaser agrees to purchase the Assets from the Seller.

**Purchase Price.** The Parties agree to the below Purchase Price for the Assets and further agree that they will be allofcated among the Assets as follows subject to the required adjustments that are agreed upon by the Parties:

**Closing.** The Closing of this purchase and sale of Assets shall take place on the day of ,

20

(the “Closing Date”) at the offices of

located at

.

Upon Payment in full from the Purchaser, the Seller shall provide the Purchaser with all duly executed forms and relevant documents evidencing the transfer of Assets, where required including, but not limited to, assignments, consents, assurances, and bills of sale. The Seller also agrees to co-operate with the Purchaser as needed in order to effect the required recording, registration, and filing with public authorities of the transfer of ownership of the Assets of the Purchaser.

**Payment.** The Purchase Price for the Assets shall be paid by the Purchaser in one lump sum payment to the Seller in the following form(s) of payment: . Other details of payment include:

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The Purchaser is responsible for paying all applicable taxes, including federal and state, and any other charges or taxes payable as it relates to the transfer of Assets from the Seller to the Purchaser.

**Seller’s Representations and Warranties.** The Seller represents and warrants to the Purchaser that:

1. the Seller has full legal authority to enter into and exercise its obligations under this Business Purchase Agreement;
2. the Seller is the absolute and sole beneficial owner of the Assets, with marketable and good title, free and clear of any liens, encumbrances, charges or rights of others. The Seller is solely entitled to possess and order the Assets;
3. to the Seller’s best knowledge, there is no pending claim or anticipated claim against the Assets or against the Seller’s ownership in title in the Assets or against the Seller’s right to dispose of the Assets;
4. that no third party agreement is outstanding that could potentially result in a claim against or in any way affect the Assets in part or in whole either now or in the future;
5. the Seller does not have any outstanding obligations, contracts, agreements, or commitments of any time, written or oral, with any third party relating to the Business or the Assets, except for any material agreements or contracts defined herein or attached to this Agreement. The Seller warrants that no material breach or default exists with regard to any presently outstanding material agreement or contract;
6. that the execution of this Business Purchase Agreement will not unfairly disadvantage any pre-existing creditor;
7. there has been no act or admission by the Seller that would give rise to any legitimate claim relating to a brokerage commission, finder’s fee, or other similar payment except for what has already been provided in this Agreement;
8. the Seller is a resident of the United States;
9. the Seller has withheld all amounts in relation to the Business required to be withheld under income tax legislation and has paid all amounts owed to the proper agencies or authorities.

Other:

The Seller warrants that each representations and warranties made by it are accurate and not misleading at the date of Closing. The Seller affirms and acknowledges that the Purchaser is entering into this Business Purchase Agreement in reliance on each representation and warranty. The Seller’s representations and warranties shall survive the Closing Date of this Business Purchase Agreement.

**Purchaser’s Representations and Warranties.** The Purchaser represents and warrants to the Seller that:

1. the Purchaser has full legal authority to enter into and exercise its obligations under this Business Purchase Agreement;
2. the Purchaser has the funds readily available to pay the full Purchase Price and any expenses incurred by the Purchaser in relation to this Agreement and the Purchaser does not have any commitment, obligation, restriction, or liability of any sort, contingent or absolute, present or future, which would adversely affect its ability to adequately perform its obligations under this Business Purchase Agreement;
3. the Purchaser has not committed any act or any omission that should give rise to any valid claim relating to a finder’s fee, brokerage commission, or other similar payment;
4. the Purchaser is a resident of the United States;
5. the Purchaser has no knowledge that any representation or warranty provided by the Seller is false or inaccurate.

Other:

The Purchaser warrants that each representations and warranties made by it are accurate and not misleading at the date of Closing. The Purchaser’s representations and warranties shall survive the Closing Date of this Business Purchase Agreement.

**Notice.** All notices or requests required or contemplated by this Agreement shall be in writing and such notice shall be delivered as follows:

* 1. if from the Seller to the Purchaser, shall be hand-delivered or mailed to:

or such other address as the Seller shall specify in written notice to the Purchaser..

* 1. if from the Purchaser to the Seller shall be hand-delivered or mailed to:

or such other address as the Purchaser hall specify in written notice to the Seller.

**Dispute Resolution.** Parties to this Agreement shall first attempt to settle any dispute through good-faith negotiation. If the dispute cannot be settled between the parties via negotiation, either party may initiate mediation or binding arbitration in the State of .

If the parties do not wish to mediate or arbitrate the dispute and litigation is necessary, this Agreement will be interpreted based on the laws of the State of , without regard to the conflict of law provisions of such state. The Parties agree the dispute will be resolved in a court of competent jurisdiction in the State of .

**Governing Law.** This Agreement shall be governed in all respects by the laws of the State of

without regard to the conflict of law provisions of such state. This Agreement shall be binding upon the successors and assigns of the respective parties.

**Legal Fees.** Should a dispute between the named Parties arise lead to legal action, the prevailing Party shall be entitled to any court costs, including, but not limited to reasonable attorneys’ fees.

**No Assignment.** This Agreement shall inure to and be binding upon the undersigned and their respective heirs, representatives, successors and permitted assigns. This Agreement may not be assigned by either party without the prior written consent of the other party.

**Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile. email, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

**Electronic Signatures.** This Agreement and related documents entered into in connection with this Agreement are signed when a party’s signature is delivered electronically, and these signatures must be treated in all respects as having the same force and effect as original signatures.

**Severability.** If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

**Captions for Convenience.** All captions herein are for convenience or reference only and do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof.

**No Waiver.** No waiver of or failure to act upon any of the provisions of this Agreement or any right or remedy arising under this Agreement shall be deemed or shall constitute a waiver of any other provisions, rights or remedies (whether similar or dissimilar).

**Amendment.** This Agreement may be amended only by a writing signed by all of the Parties hereto.

**Entire Agreement.** This Agreement constitutes the sole and entire agreement of the Parties regarding the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, regarding such subject matter. This Agreement may only be amended, modified, or supplemented by an agreement in writing signed by each Party hereto.

*[Signatures on Following Page]*

IN WITNESS WHEREOF, the undersigned have executed this Business Purchase Agreement effective as of the day of , 20 (the “***Effective Date***”).

Dated: Dated:

Seller’s Signature Purchaser’s Signature

Seller’s Printed Name or Entity Purchaser's Printed Name or Entity

**Seller’s Contact Information: Purchaser’s Contact Information:**

Address: Address:

Phone Number: Phone Number:

Email Address: Email Address:

EXHIBIT A

Assets

# The Purchaser wishes to purchase the following Assets from the Seller: