**Business Purchase Agreement**

This **Business Purchase Agreement** (“Agreement”) is entered into as of **[Date]**, by and between:

**Seller:** [Seller’s Full Legal Name], with a principal address at [Address] (“Seller”)

and

**Buyer:** [Buyer’s Full Legal Name], with a principal address at [Address] (“Buyer”).

Collectively, the Buyer and Seller may be referred to as the “Parties.”

**1. Sale of Business**

The Seller agrees to sell, transfer, and assign to the Buyer, and the Buyer agrees to purchase from the Seller, all rights, title, and interest in and to the business known as **[Business Name]** (the “Business”), including its assets, goodwill, and operations, subject to the terms of this Agreement.

**2. Purchase Price and Payment Terms**

2.1 **Purchase Price.** The total purchase price for the Business shall be **[Amount in USD]** (the “Purchase Price”), allocated as described in Section 7.

2.2 **Payment Terms.** The Purchase Price shall be paid as follows:

* **Down Payment:** Buyer shall pay Seller **[Amount]** upon execution of this Agreement.
* **Balance of Purchase Price:** The remaining balance shall be paid as follows:
	+ **[Specify timing and logistics: escrow, wire transfer, closing date, business broker fees, etc.]**
	+ If the Seller is financing part of the Purchase Price, such portion shall be documented by a **Promissory Note** executed by the Buyer in favor of the Seller.

2.3 **Escrow.** At the discretion of the Parties, payments may be held in an attorney’s escrow account or other agreed escrow arrangement.

2.4 **Liabilities.** Buyer acknowledges that certain proceeds of the Purchase Price may be used to satisfy outstanding debts of the Seller to banks or other creditors, as disclosed during Due Diligence.

**3. Due Diligence**

Buyer shall have a **[number of days]**-day period following execution of this Agreement (the “Due Diligence Period”) to review all financial, legal, and operational aspects of the Business. Buyer may terminate this Agreement during the Due Diligence Period by written notice, and all deposits shall be refunded to Buyer.

**4. Assets and Liabilities Transferred**

4.1 **Included Assets.** The sale includes all tangible and intangible assets of the Business, including but not limited to: equipment, vehicles, furniture, inventory, intellectual property, trade name, goodwill, licenses, permits, and customer lists.

4.2 **Excluded Assets.** The following are excluded from the sale: **[List any exclusions].**

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4.3 **Assumed Liabilities.** Buyer agrees to assume the following liabilities: **[List assumed liabilities].**

4.4 **Retained Liabilities.** Seller shall remain responsible for all liabilities not expressly assumed by the Buyer, including those arising prior to the Closing Date.

**5. Closing**

5.1 **Closing Date.** The closing of the transaction (the “Closing”) shall occur on **[Date]**, or such other date as agreed by the Parties.

5.2 **Closing Deliverables.**

* Seller shall deliver to Buyer:
	+ Bill of Sale for assets.
	+ Assignment and Assumption Agreements for contracts.
	+ Employment Agreement(s), if applicable.
	+ Corporate documents necessary to transfer ownership.
* Buyer shall deliver to Seller:
	+ Balance of Purchase Price (subject to escrow and financing terms).
	+ Promissory Note, if applicable.

**6. Non-Compete and Non-Solicitation**

Seller agrees that for a period of **[X years]** following Closing, Seller shall not:
(a) compete directly or indirectly with the Business within **[geographic area]**; or
(b) solicit the Business’s customers or employees.

**7. Allocation of Purchase Price**

The Purchase Price shall be allocated among the purchased assets as follows:

* Equipment: **[Amount]**
* Inventory: **[Amount]**
* Goodwill: **[Amount]**
* Other assets: **[Amount]**

The Parties acknowledge that this allocation may have significant tax consequences and agree to cooperate in finalizing such allocation with the advice of their respective CPAs.

**8. Representations and Warranties**

**8.1 Seller’s Representations.**

Seller represents and warrants that:

* Seller is the legal owner of the Business and has the authority to sell.
* All assets are free from liens or encumbrances except as disclosed.
* The Business is in compliance with applicable laws.
* Financial statements provided to Buyer are accurate.

**8.2 Buyer’s Representations.**

Buyer represents and warrants that:

* Buyer has the legal capacity and authority to enter this Agreement.
* Buyer has the financial ability to complete the purchase.

**9. Indemnification**

9.1 **Seller’s Indemnity.** Seller shall indemnify and hold Buyer harmless from any claims, liabilities, or obligations arising out of Seller’s operation of the Business prior to the Closing.

9.2 **Buyer’s Indemnity.** Buyer shall indemnify and hold Seller harmless from any claims, liabilities, or obligations arising out of Buyer’s operation of the Business after the Closing.

**10. Employment Matters**

10.1 **Seller’s Continued Employment.** If agreed, Seller shall remain employed by the Business under the terms of an Employment Agreement for a transition period of **[X months]**.

10.2 **Key Employees.** Buyer shall offer new Employment Agreements to key employees necessary for the continued operation of the Business.

**11. Fraud and Misrepresentation**

The Parties agree that any material misrepresentation, concealment of material facts, or fraudulent activity shall constitute grounds for termination of this Agreement and may give rise to claims for damages.

**12. Governing Law**

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

**13. Entire Agreement**

This Agreement, together with any exhibits and ancillary documents referenced herein, constitutes the entire agreement between the Parties and supersedes all prior negotiations, representations, or agreements.

**14. Signatures**

**Seller:**
Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Buyer:**
Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Attachments (if applicable):**

* Exhibit A: Bill of Sale
* Exhibit B: Promissory Note
* Exhibit C: Assignment and Assumption Agreement
* Exhibit D: Employment Agreements
* Exhibit E: Allocation of Purchase Price