

BUSINESS SALE AND PURCHASE AGREEMENT

Location: _____ Effective Date: _____

Seller Information:

Full Legal Name: _____

Type of Entity / Structure: _____

Address: _____

Contact Phone/Email: _____

Buyer Information:

Full Legal Name: _____

Type of Entity / Structure: _____

Address: _____

Contact Phone/Email: _____

Business Information:

Business Name: _____

Type of Business: _____

State of Incorporation/Formation: _____

Business Address: _____

Federal EIN / Tax ID: _____

Purchase Price and Payment Terms:

Purchase Price: _____ USD

Payment Method and Schedule: _____

Section 1 – Sale of Business

Seller agrees to sell, transfer, and assign to Buyer, and Buyer agrees to purchase from Seller, all assets, goodwill, rights, and interests of the business described above (the “Business”) on the terms set forth herein. This includes all tangible and intangible assets, inventory, equipment, customer lists, contracts, and licenses, except as otherwise excluded.

Section 2 – Condition of Assets

Buyer acknowledges that Buyer has had the opportunity to inspect the Business and all related assets. Except as expressly warranted in this Agreement, the Business and its assets are sold AS-IS, WHERE-IS, with all faults and without any warranties, express or implied, including but not limited to any warranty of merchantability or fitness for a particular purpose.

Section 3 – Excluded Assets

The assets excluded from this sale include any assets listed in an attached Schedule of Exclusions, which is incorporated by reference. Seller retains all rights, title, and interest in any such excluded assets.

Section 4 – Representations and Warranties of Seller

Seller represents and warrants that: (a) Seller is the sole owner of the Business and has full authority to enter into this

Agreement and to sell the Business; (b) the Business is free of all liens, claims, and encumbrances except as disclosed in this Agreement; (c) all financial statements and documents provided to Buyer are true and correct; and (d) the Business complies with all applicable laws and regulations.

Section 5 – Representations and Warranties of Buyer

Buyer represents and warrants that Buyer has the legal capacity to enter into this Agreement and to consummate the purchase contemplated herein, and that Buyer has performed all due diligence and is satisfied with the Business's condition and financial status.

Section 6 – Closing

The closing of the transactions contemplated by this Agreement (the "Closing") shall occur at a mutually agreed location and time, subject to the satisfaction or waiver of all conditions precedent herein.

Section 7 – Deliveries at Closing

At Closing, Seller shall deliver to Buyer: (a) all instruments of transfer necessary to convey the Business assets; (b) executed bills of sale and assignments; (c) any required consents or approvals; and (d) all keys, codes, licenses, and documentation related to the Business.

Section 8 – Covenants of Seller

Seller agrees to operate the Business in the ordinary course and not to take any material actions that would adversely affect the Business between the date of this Agreement and Closing.

Section 9 – Non-Competition and Non-Solicitation

Seller agrees that for a period of ____ years following Closing, Seller will not engage in any business that competes with the Business within ____ miles of its current location, nor solicit customers or employees of the Business.

Section 10 – Confidentiality

Both parties agree to maintain the confidentiality of all proprietary information disclosed during negotiation and performance of this Agreement, except as required by law or agreed in writing.

Section 11 – Indemnification

Seller shall indemnify and hold Buyer harmless from any losses, claims, damages, or liabilities arising out of Seller's ownership or operation of the Business prior to Closing. Buyer shall indemnify Seller from liabilities arising from Buyer's ownership after Closing.

Section 12 – Taxes

Seller shall be responsible for all taxes and fees incurred prior to Closing, and Buyer shall be responsible for all taxes and fees incurred after Closing, including but not limited to sales, use, excise, and income taxes.

Section 13 – Notices

All notices required or permitted under this Agreement shall be in writing and delivered by hand, certified mail, recognized overnight courier, or electronic means with confirmation to the addresses set forth herein.

Section 14 – Governing Law and Venue

This Agreement shall be governed by and construed in accordance with the laws of the State of _____ without regard to conflict of law principles. The parties consent to the exclusive jurisdiction and venue of the state and federal courts located in _____ County, _____.

Section 15 – Dispute Resolution

Any dispute arising out of or related to this Agreement shall first be subject to mediation. If unresolved, the parties may

pursue binding arbitration in accordance with the rules of the American Arbitration Association.

Section 16 – Entire Agreement

This Agreement, including all Schedules and Exhibits attached hereto, constitutes the entire agreement between the parties and supersedes all prior agreements and understandings, both written and oral.

Section 17 – Amendments and Waivers

No amendment or waiver of any provision of this Agreement shall be effective unless in writing and signed by both parties.

Section 18 – Severability

If any provision of this Agreement is found to be invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.

Section 19 – Counterparts and Electronic Signatures

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Electronic signatures shall be deemed fully binding.

Section 20 – Further Assurances

Each party agrees to execute and deliver such further documents and to take such actions as may be reasonably necessary to carry out the intent and purpose of this Agreement.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

Original source of this document:

<https://agreement247-us.com/business-sale-agreement/>

Did you find this template helpful?

Find more updated templates at:

<https://agreement247-us.com/>

[View more templates](#)

This template is intended exclusively for personal, non-commercial use.
If distributed or published, the source must be mentioned.

This template is provided for guidance only and does not constitute legal advice.
It is recommended to consult a legal professional for each specific case.