

BUSINESS PURCHASE AGREEMENT

Location: _____ Date: _____

Seller Information:

Legal Business Name: _____

State of Formation / Registration Number: _____

Principal Business Address: _____

Contact Phone/Email: _____

Buyer Information:

Legal Business Name: _____

State of Formation / Registration Number: _____

Principal Business Address: _____

Contact Phone/Email: _____

Business Description and Assets to be Purchased:

Seller agrees to sell and Buyer agrees to purchase all assets of the business, including but not limited to inventory, equipment, intellectual property, goodwill, contracts, licenses, permits, accounts receivable, and any other assets necessary for the continued operation of the business as conducted by the Seller (collectively, the "Assets"). Excluded assets, if any, shall be detailed in an attached Schedule.

Purchase Price and Payment Terms:

Purchase Price: _____ USD

Payment Method and Schedule: _____

Section 1 – Purpose of Agreement

This Agreement sets forth the terms and conditions under which Buyer will purchase and Seller will sell the business assets described herein. Both parties intend that the transfer will be conducted in accordance with applicable laws.

Section 2 – Assets Included and Excluded

The sale includes all assets listed in the attached Schedule A. Any assets expressly excluded from the purchase are listed in Schedule B. Buyer accepts the Assets in their current condition, subject to the terms of this Agreement.

Section 3 – Representations and Warranties of Seller

Seller represents and warrants that: (a) it is the lawful owner of the Assets with full authority to sell; (b) the Assets are free and clear of all liens, claims, and encumbrances; (c) there are no pending or threatened claims relating to the Assets; (d) all material information concerning the business and Assets have been disclosed to Buyer; and (e) the business has been operated in compliance with all applicable laws.

Section 4 – Representations and Warranties of Buyer

Buyer represents and warrants that it has the legal capacity and authority to enter into this Agreement and to consummate the transactions contemplated herein.

Section 5 – Closing

The closing of the purchase and sale (the “Closing”) shall take place at a mutually agreed location. At Closing, Seller shall deliver possession of the Assets, all necessary documents of transfer, and any consents required, and Buyer shall pay the Purchase Price as provided.

Section 6 – Conditions Precedent

The obligations of Buyer to proceed with Closing are subject to the satisfaction of conditions including but not limited to accuracy of representations, absence of material adverse changes, receipt of required consents and approvals, and completion of due diligence.

Section 7 – Covenants

Seller covenants to operate the business in the ordinary course pending Closing and to preserve the Assets. Buyer covenants to perform any actions necessary to effectuate transfer.

Section 8 – Risk of Loss

Risk of loss or damage to the Assets shall remain with Seller until Closing, after which risk transfers to Buyer.

Section 9 – Taxes and Fees

All sales, transfer, and other taxes or fees associated with the transaction shall be paid by the Buyer, unless otherwise agreed.

Section 10 – Indemnification

Seller agrees to indemnify and hold Buyer harmless against losses arising from breaches of Seller’s representations and warranties. Buyer agrees to indemnify and hold Seller harmless against losses arising from Buyer’s actions after Closing.

Section 11 – Confidentiality

Both parties agree to keep confidential all proprietary information disclosed during negotiations and performance of this Agreement, except as required by law.

Section 12 – Non-Competition

Seller agrees that for a period of ____ years following Closing, Seller shall not engage in a business competitive with the business sold within ____ miles of the principal place of business.

Section 13 – Governing Law and Venue

This Agreement shall be governed by the laws of the State of _____, without regard to conflict-of-law principles. Any disputes shall be resolved exclusively in the state or federal courts located in _____ County, _____.

Section 14 – Dispute Resolution

In the event of any dispute, the parties agree first to negotiate in good faith, then to mediation, and if unresolved, to binding arbitration under the rules of the American Arbitration Association.

Section 15 – Notices

All notices under this Agreement shall be in writing and deemed delivered upon hand delivery, certified mail, overnight courier, or electronic confirmation to the addresses set forth herein.

Section 16 – Entire Agreement

This Agreement, including all attached Schedules, constitutes the entire agreement between the parties and supersedes all prior negotiations and agreements.

Section 17 – Amendments

Any modifications or amendments to this Agreement must be in writing and signed by both parties.

Section 18 – Severability

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

Section 19 – Waiver

No waiver of any breach or default shall be deemed a waiver of any preceding or subsequent breach or default.

Section 20 – Counterparts and Execution

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

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

Name and Title: _____

Name and Title: _____

Date: _____

Date: _____

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