

PURCHASE OF BUSINESS AGREEMENT

Location: _____ Date: _____

Seller Information:

Full Legal Name: _____

Type of Entity (if applicable): _____

Address: _____

Phone/Email: _____

Buyer Information:

Full Legal Name: _____

Type of Entity (if applicable): _____

Address: _____

Phone/Email: _____

Business Information:

Business Name: _____

Type of Business: _____

Address of Business: _____

Business Identification Number(s) (EIN, State ID): _____

Purchase Price and Payment Terms:

Purchase Price: _____ USD

Payment Method and Schedule: _____

Clause 1 – Purchase and Sale

Seller agrees to sell, assign, transfer, and deliver to Buyer, and Buyer agrees to purchase from Seller, all rights, title, and interest in and to the Business as a going concern, including all assets, goodwill, licenses, permits, inventory, equipment, contracts, and intangible assets, on the terms and conditions set forth in this Agreement.

Clause 2 – Assets Included

The assets included in this sale consist of all tangible and intangible assets of the Business listed in Schedule A attached hereto, except for those specifically excluded in Schedule B. Buyer acknowledges inspection of the assets and accepts them in their current condition, subject to the representations and warranties herein.

Clause 3 – Excluded Assets

The following assets are expressly excluded from the sale: those listed in Schedule B, cash on hand, Seller's personal assets, and any other assets not expressly included in Schedule A.

Clause 4 – Assumption of Liabilities

Buyer shall not assume any liabilities or obligations of the Business other than those expressly agreed to in this Agreement. Seller shall be responsible for all liabilities, debts, claims, and obligations incurred prior to Closing.

Clause 5 – Purchase Price; Payment

The total purchase price for the Business is as set forth above. Payment shall be made by Buyer in accordance with the schedule and method described herein and in Schedule C, subject to adjustments and prorations as specified.

Clause 6 – Closing

The Closing shall take place at a mutually agreed location upon satisfaction or waiver of all conditions precedent. At Closing, Seller shall deliver all assets, documents of title, assignments, and other instruments necessary to transfer ownership of the Business to Buyer.

Clause 7 – Representations and Warranties of Seller

Seller represents and warrants to Buyer that: (a) Seller is the sole legal owner of the Business and has full authority to enter into and perform this Agreement; (b) the Business is in compliance with all applicable laws; (c) there are no undisclosed liabilities, claims, or litigation affecting the Business; (d) all financial statements provided to Buyer are true, complete, and accurate; and (e) Seller has disclosed all material facts affecting the Business.

Clause 8 – Representations and Warranties of Buyer

Buyer represents and warrants that Buyer has full power and authority to enter into this Agreement and to consummate the transactions contemplated hereby and that Buyer has conducted its own due diligence investigation of the Business.

Clause 9 – Covenants

Seller agrees to operate the Business in the ordinary course until Closing and to not take any action that would materially adversely affect the Business. Buyer agrees to cooperate in obtaining any required consents or approvals.

Clause 10 – Indemnification

Seller shall indemnify Buyer against all losses, damages, claims, and expenses arising out of any breach of Seller's representations, warranties, or covenants. Buyer shall indemnify Seller against liabilities arising from Buyer's ownership or operation of the Business after Closing.

Clause 11 – Confidentiality

Both parties agree to keep confidential all proprietary information, trade secrets, and other sensitive information disclosed during negotiations and after Closing, except as required by law or agreed in writing.

Clause 12 – Non-Competition

Seller agrees that for a period of two years following Closing, Seller will not directly or indirectly engage in or own any interest in any business competing with the Business within the geographic area specified in Schedule D.

Clause 13 – Notices

All notices required or permitted under this Agreement shall be in writing and delivered personally, by certified mail, or by nationally recognized overnight courier to the addresses set forth herein or as updated by written notice.

Clause 14 – Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of _____ without regard to conflict of law principles.

Clause 15 – Dispute Resolution

Any dispute arising out of or relating to this Agreement shall be resolved by binding arbitration conducted in _____, State of _____, in accordance with the rules of the American Arbitration Association.

Clause 16 – Entire Agreement

This Agreement, including all Schedules and Exhibits attached hereto, constitutes the entire agreement between the

parties and supersedes all prior negotiations, understandings, and agreements.

Clause 17 – Amendments

This Agreement may be amended or modified only by a written instrument signed by both parties.

Clause 18 – Severability

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

Clause 19 – Counterparts

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.

Clause 20 – Signatures

The parties have executed this Agreement as of the effective date set forth above and acknowledge that electronic signatures shall be deemed originals for all purposes.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

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