

Asset Purchase Agreement or Bulk Sale Agreement

This Asset Purchase Agreement or Bulk Sales Agreement (the "Agreement") is made and effective on ____ (Date), and between ("Seller") _____ (Name & Address) and ("Buyer") _____

Seller operates a business ("Business") under the name: _____.

Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, certain assets of Seller used in the Business, subject to the terms of this Agreement.

Therefore the parties agree as follows:

1. Transfer of Assets.

At the Closing, subject to the terms of this Agreement, Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase from Seller, free and clear of all liens, encumbrances, claims, charges, equities or imperfections of any nature, all contract rights, customer lists, leases, furniture, fixtures, equipment, trademarks, trade names, intellectual property, goodwill, materials, supplies, telephone numbers, business records, and other assets and properties owned or leased by Seller and used or useful in the Business and related operations, but excluding the following, if any: corporate stock records; any minute books or related corporate records; cash, accounts receivable and accounts payable; insurance policies; income tax refunds due; officer and shareholder loans due. The assets and properties to be transferred by Seller to Buyer shall include, without limitation:

- A. The furniture, fixtures and equipment listed in Exhibit A.
- B. Assignment of the lease or leases held by Seller, as lessee, regarding Seller's business location, a copy or copies of which is attached hereto as Exhibit B.
- C. The contracts, leases, licenses and other agreements identified on Exhibit C attached hereto.
- D. Such other of Seller's property and assets identified on Exhibit D attached hereto.
- E. Seller's inventory identified on Exhibit E attached hereto.

2. Transfer and Conveyance Documents.

Seller agrees to deliver to Buyer at the Closing such certificates, bills of sale, documents of title and other instruments of conveyance and transfer, in form and content satisfactory to Buyer, as shall be effective to vest in Buyer good and marketable title in and to any property to be sold, assigned, transferred, conveyed and delivered hereunder in this Agreement.

3. Payment.

Buyer shall pay Seller at the Closing the purchase price of \$ _____ in certified funds as described below, in full payment for everything purchased from Buyer as described in this document. Buyer shall pay an additional amount at Closing for Seller's inventory determined as follows:

4. Allocation of Purchase Price.

The purchase price for the assets and properties referred to in Section 1 and for the covenant not to compete of Seller under Section 13, the assets shall be allocated as follows:

Assets referred to in Section 1. A.	\$ _____.
Lease referred to in Section 1. B.	\$ _____.
Items referred to in Section 1. C.	\$ _____.