# Business Sale Agreement

This business sale agreement is entered into between[Seller.FirstName] [Seller.LastName] (Seller) and [Buyer.FirstName] [Buyer.LastName] (Buyer) furthermore known as “The Parties” on this day of [Agreement.CreatedDate].

## Terms & Conditions

Seller is the rightful owner of [Business.Name] located at [Business.Address] and has expressed a desire to sell this business.

The Buyer has expressed an interest to purchase the business from the Seller. Both parties are in agreement to the following terms and conditions:

### Description of Business

The business being sold is as follows:

(insert multi-line text field)

The Buyer agrees to purchase the property along with all items listed above in its current condition.

Furthermore, the Seller agrees to sell the property in good condition inclusive of all items listed above.

### Payment

In consideration of the purchase and sale of the property, the Parties have agreed to the following payment amounts. All deposits for this business sale agreement should be made on [Agreement.Date].

In the instance the Buyer fails to adhere to any terms and conditions found within this business

sale agreement, all deposits will be retained by the Seller and considered liquidated damages. Total purchase price inclusive of all furnishings, fixtures,and equipment: [Total.PurchasePrice] Closing Costs: [Closing.Cost]

Interest Rates will be [Interest.Rate]% for a period of 30 years from the closure of sale.

### Fair Market Value

Both parties agree to use fair market value for any and all property related to this business sale agreement.

Furthermore, both parties agree to report the sale of this business to the IRS within a timely manner.

### Closing

The date both parties agree to close this sale and complete this transaction shall be known as the closing date.

Both parties agree this closing date should be set no later than 10 days after the signature of this agreement by the Parties.

The seller will deliver a bill of sale to the buyer no later than 5 days after the business sale.

Any and all terms and warranties included in this business sale agreement will survive the closing of this sale.

### Conditions Precedent

If either party fails to fulfill the obligations within this business sale agreement by the appointed dates, this agreement will become void and all deposits and funds will be returned to the paying party.

### Applicable Law

None of the actions during or after the term of this agreement shall be considered unlawful in

the state of [Sender.State].

### Business Lease Agreement

Any lease currently operating on the premises shall remain as so until the duration of the lease is complete.

Any and all obligations in regards to the sublease agreement in place including rent, maintenance, taxes, and any other fees incurred by the lease shall remain the responsibility of the seller until the conclusion of the lease.

If the Purchaser requests to buy out the current sublease on the property they shall be responsible for any fees involved in doing so.

### Litigation

Currently there are no legal suits or actions being conducted on the property that may threaten the business sale agreement.

If any legal manners should arise causing issues for this agreement the seller will be responsible for any and all costs incurred due to above legal issues.

# Confidentiality

Neither party shall divulge in any information that could be detrimental to the agreeing members of this business sale agreement.

All information between parties obtained through this agreement shall be considered confidential and will remain so for the length of this agreement as well as a 12 month period following this agreement.

### Third Party Beneficiaries

During no point during the term of this agreement shall a third party agreement be entered between the parties without prior written approval from both parties.

Furthermore all benefits of this business sale agreement shall be for the sole benefit of the parties involved, under no circumstances shall a third party beneficiary be involved in this

agreement under the current terms.

In the instance any agreements are made during the term of this agreement it will be grounds for termination of agreement.

### Notices

Any and all notification between parties will be in written form, and delivered to the recipient either in person or by certified mail to the addresses below. The sender of any notification shall be responsible for any and all costs for postage.

Seller Address: [Seller.Address] [Seller.City] [Seller.State] Buyer Address: [Buyer.Address] [Buyer.City] [Buyer.State]

### Dispute Resolution

The parties agree that any dispute pertaining to this agreement shall be solved in mediation prior to seeking legal resolution.

In the instance that mediation can not cure such disagreements the parties may take legal actions as afforded to them by the laws of [Seller.State]. Any legal resolutions shall be the faulted parties financial responsibility

### Insurance

Until all sales documents have concluded the seller shall maintain property insurance with no changes made to the insured amount.

Upon the closing of such documents the Buyer shall purchase property insurance as well as produce proof of such insurance to the Seller.

### Entire Agreement

This document and all attached documents shall constitute the entire agreement between parties.

This business sale agreement shall proceed any and all oral or written agreements in place prior

to the agreement date.

Any and all amendments to this business sale agreement must be conducted in writing and signed by both parties.

### Survivability

In the instance any portions of this agreement are terminated or found unenforceable they the parties will have the ability to substitute those portions with enforceable terms.

Upon any portions of this agreement being found unenforceable all remaining terms and conditions will remain in full effect for the remainder of this business sale agreement.

Acceptance

By signing below both parties acknowledge they have read and understand all terms and conditions listed in this business sale agreement.

Seller

Purchaser