**STOCK PURCHASE AGREEMENT**

THIS STOCK PURCHASE AGREEMENT (this “Agreement”) is made and entered into this day of , 20\_, by and between [BUYER] (the “Buyer”), and [SELLER] (the “Seller”).

**RECITALS:**

WHEREAS, the Buyer is a [ENTITY TYPE] organized and existing under the laws of the State of , with its principal office located at , ;

WHEREAS, the Seller is a [ENTITY TYPE] organized and existing under the laws of the State of , with its principal office located at , .

WHEREAS, [NAME OF COMPANY] (the “Company”) is a corporation organized and existing under the laws of the State of , maintains its principal office at ,

 and is engaged in the business of ;

WHEREAS, the Seller owns ( ) Shares (the “Shares”) of the common stock, no par value per Share (the “Company Common Stock”), of the Company, which Shares constitute percent ( %) of the issued and outstanding Shares of the Company Common Stock; and

WHEREAS, the Seller desires to sell and transfer to the Buyer, and the Buyer desires to purchase and accept from the Seller all of the Shares upon the terms and subject to the conditions stated herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

**DEFINITIONS.** The capitalized terms used in this Agreement have the meanings set forth below.

“Applicable Laws” means, with respect to a party, all laws, statutes, rules, regulations, ordinances, judgments, orders, decrees, injunctions, and writs of any Governmental Entity having jurisdiction over such party.

“Assets” shall mean all assets or properties of every kind, nature, character, and description, including all tangible, intangible, personal, real or mixed of the Company.

“Claim” means any action, suit, claim, lawsuit, charge, complaint, demand, inquiry, hearing, investigation, notice of violation or noncompliance, litigation, proceeding, arbitrations, appeal, or other dispute, whether civil, criminal, administrative or otherwise.

“Contracts” means, with respect to a party, all agreements, contracts, or other binding commitments, arrangements, or plans, written or oral (including any amendments and other modifications thereto), to which such party is a party or is otherwise bound.

“Knowledge” means, with respect to a specified party hereto, the actual knowledge of such party (including, but not limited to, the actual knowledge of any officers, directors, employees, consultants or counsel of such party), [together with ].

“Person” means an individual, corporation, partnership, limited liability company, association, trust, unincorporated organization, or other entity.

"Representations and Warranties" means the representations and warranties made by the Sellers in Article [ ] of this Agreement;

"Transfer and Acceptance Act" means the act on transfer and acceptance of the Shares with signatures of the Parties certified by a notary, substantially in the form attached hereto as Annex [ ].

“Tax Return” means any return, declaration, report, statement, estimate, information return and statement required to be filed by or with respect to the Company in respect of any Taxes, including, without limitation, (a) any consolidated federal income Tax return in which the Company is included and (b) any state, local or foreign income Tax returns filed on a consolidated, combined or unitary basis (for purposes of determining tax liability) in which the Company is included.

**INTERPRETATION.**

(a) The index, captions and headings are for convenience only and shall not define, limit or affect the scope, intent, construction or interpretation of this Agreement or any provision hereof.

(b) The words "herein", "hereof", "hereunder", "hereby", "hereto", "herewith" and words of similar import shall refer to this Agreement as a whole and not to any particular article, section, subsection or other subdivision.

(c) The words "include", "includes", "including" and all forms and derivations thereof shall mean including but not limited to.

(d) Words of the singular number shall include correlative words of the plural number and vice versa.

(e) Unless otherwise provided herein, all references to a "day" shall mean a business day in [Country of Jurisdiction].

**SALE OF STOCK.** Subject to the terms and conditions of this Agreement, on the Purchase Date (as defined below) the Company will issue and sell to Buyer, and Buyer agrees to purchase from the Company, [SHARES SOLD] shares of the Company’s Common Stock (the “Shares”) at a purchase price of $[PURCHASE PRICE] per Share for a total purchase price of $[TOTAL PURCHASE PRICE]. The term “Shares” refers to the purchased Shares and all securities received in replacement of or in connection with the Shares pursuant to stock dividends or splits, all securities received in replacement of the Shares in a recapitalization, merger, reorganization, exchange or the like, and all new, substituted or additional securities or other properties to which Buyer is entitled by reason of Buyer’s ownership of the Shares.

**PURCHASE.** The purchase and sale of the Shares under this Agreement shall occur at the principal office of the Company simultaneously with the execution and delivery of this Agreement by the parties or on such other date as the Company and Buyer shall agree (the “Purchase Date”). On the Purchase Date, the Company will deliver to Buyer a certificate representing the Shares to be purchased by Buyer (which shall be issued in Buyer’s name) against payment of the purchase price therefor by Buyer by (a) check made payable to the Company, (b) cancellation of indebtedness of the Company to Buyer, (c) an assignment

of certain assets, or (d) by a combination of the foregoing. [In addition, a portion of the purchase price for the Shares shall be paid to the Company by cancellation of amounts due to Buyer for prior services rendered to the Company (the “Debt”). As of the Purchase Date, and simultaneously with the issuance of the Shares to Buyer, the Debt shall automatically be deemed to be discharged in its entirety.]

**COMPLETION.** Completion shall occur on the date on which all of the following conditions have been met:

a. execution of the Transfer and Acceptance Act by the Parties;

b. registration of the Buyer as the legal owner of the Shares.

**AUTHORITY OF SELLER**. To induce the Buyer to enter into and perform its obligations under this Agreement, the Seller hereby represents and warrants to Buyer, and covenants with Buyer, as follows:

a.) **Capacity**. The Seller has all requisite power, authority, and capacity to enter into this Agreement. The execution, delivery, and performance of this Agreement by the Seller does not, and the consummation of the transaction contemplated hereby will not result in a breach of or default under any agreement to which the Seller is a party by which the Seller is bound.

b.) **Binding Agreement**. This Agreement has been duly and validly executed and delivered by the Seller and constitutes the Seller’s valid and binding agreement, enforceable against the Seller in accordance with and subject to its terms.

c.) **Title to Shares of Stock**. The Seller is the lawful, record and beneficial owner of all the Shares of Stock, free and clear of any liens, claims, agreements, charges, security interests and encumbrances whatsoever. The sale, conveyance, assignment, and transfer of the Shares of Stock in accordance with the terms of this Agreement transfers to the Buyer legal and valid title to the Shares, free and clear of all liens, security interests, hypothecations or pledges.

**AUTHORITY OF BUYER**. To induce the Seller to enter into and perform their obligations under this Agreement, the Buyer represents and warrants to the Seller as follows:

a.) **Capacity**. The Buyer has all requisite power, authority, and capacity to enter into this Agreement. The execution, delivery, and performance of this Agreement by the Buyer does not, and the consummation of the transaction contemplated hereby will not result in a breach of or a default under any agreement to which the Buyer is a party or by which Buyer is bound.

b.) **Disclosure**. The Buyer is aware of the risks involved in purchasing the Shares of Stock and accepts that its value can change rapidly and unpredictably.

**PARTIES’ REPRESENTATIONS AND WARRANTIES**. The Parties represent and agree to the following:

1. **Compliance with Agreement**. The representations and warranties of the Seller contained in this Agreement or any certificate or document delivered pursuant to the provisions hereof or in connection with the transactions contemplated hereby shall be true on and as of the Closing as though such representations and warranties were made at and as of such date, except if such representations and warranties shall be true as of such date.
2. **Injunction**. On the day of Closing, there shall be no effective injunction, writ, preliminary restraining order, or any order of any nature issued by a court of competent jurisdiction directing that the transactions provided for herein or any of them not to be consummated as herein provided.
3. **Buyer’s Approval**. All actions, proceedings, instruments, and documents required to carry out this Agreement, or incidental thereto, and all other related legal matters shall have been approved by counsel for the Buyer.
4. **Casualty**. The Assets, or any substantial portion thereof, shall not have been adversely affected in any material way as a result of any fire, accident, flood, or other casualty or act of God or public enemy, not shall any substantial portion of the purchased property have been stolen, taken by eminent domain, or subject to condemnation. If the Closing occurs hereunder despite such casualty as a result of the waiver of this condition by the Buyer, the Seller shall assign or pay over to the Buyer the proceeds of any insurance or any condemnation proceeds with respect to any casualty involving the Assets that occur after the date hereof.
5. **Adverse Change**. Between the date of this Agreement and the Closing, there shall be no material adverse change of the Assets.

**BROKERS.** No person is entitled to receive any brokerage, finders or financial advisory fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Seller or the Buyer.

**CONFIDENTIALITY.** All negotiations regarding the Assets between the Buyer and Seller shall be confidential and not to be disclosed with anyone other than respective advisors and internal staff of the Parties and necessary third (3rd) parties. No press, or other public releases, will be issued to the general public concerning the Assets without the mutual consent or as required by law, and then only upon prior written notice to the other party unless otherwise not allowed.

**INDEMNIFICATION.** Without prejudice to any other rights and remedies available by law to the Buyer and to the Company, the Seller undertakes to hold harmless against all claims and indemnify the Buyer and the Company as may be applicable for any losses, damages or expenses (including interest or tax payment) incurred by the Buyer or the Company as a result of the inaccuracy in, or breach of, any of the Representations and Warranties of the Seller.

**DISPUTE RESOLUTION.** Any dispute or claim arising out of or relating to this Agreement will be submitted to mediation, if available, in accordance with the rules and procedures of the Sellers/Buyers Dispute Resolution System. Otherwise, mediation will be submitted to a private mediation service. Any costs of mediation will be shared equally between Buyer and Seller.

**SEVERABILITY.** Any provision of this Agreement, which is prohibited or unenforceable in any jurisdiction, will be ineffective to the extent of such prohibition or unenforceability without affecting, impairing, or invalidating the remaining provisions hereof or the enforceability thereof. The invalid provision will be deemed to be replaced by a provision which achieves the original intent of the Parties to the fullest extent possible.

**NO WAIVER.** No failure or delay by any of the Parties in exercising in whole or in part any right under this Agreement will operate as a waiver of, or impair, any such right, the further exercise thereof or the exercise of any other right. No waiver will be effective unless given in writing.

**NO EMPLOYMENT RIGHTS.** Nothing in this Agreement shall affect in any manner whatsoever the right or power of the Company, or a Parent or Subsidiary of the Company, to terminate Purchaser’s employment or consulting relationship, for any reason, with or without cause.

**AMENDMENTS.** This Agreement may be amended only by an instrument in writing executed by duly authorized representatives of the Parties.

**GOVERNING LAW AND JURISDICTION.** This Agreement will be governed by, and construed in accordance with, the laws of [Country of Jurisdiction]. In the event of any dispute, controversy or claim arising out of or relating to this agreement, or the breach, interpretation, termination, or validity thereof the Parties agree to refer such dispute, controversy or claim to three arbitrators who shall decide on the basis of [Country of jurisdiction] law. The governing jurisdiction shall be the courts of [Country of jurisdiction].

**Construction.** This Agreement is the result of negotiations between and has been reviewed by each of the parties hereto and their respective counsel, if any; accordingly, this Agreement shall be deemed to be the product of all of the parties hereto, and no ambiguity shall be construed in favor of or against any one of the parties hereto.

**COUNTERPARTS**. This Agreement may be executed in any number of counterparts and by the several parties hereto in separate counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same Agreement.

**ENTIRE AGREEMENT.** This Agreement contains all the terms agreed to by the parties relating to its subject matter including any attachments or addendums. This Agreement replaces all previous discussions, understandings, and oral agreements.

The parties have executed this Agreement as of the date first set forth above.

**THE SELLER:**

[[SELLER NAME]]

By: [SELLER SIGNATURE]

(Signature)

Name: [NAME]

Title: [TITLE]

Address:
[ADDRESS]
Attn: Chief Executive Officer

Fax: [FAX]

email: [EMAIL]

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**THE BUYER:**

[[BUYER NAME]]

By: [BUYER SIGNATURE]

(Signature)

Name: [BUYER CONTACT NAME]

Title: [BUYER CONTACT TITLE]

Address:
[BUYER ADDRESS]

Fax: [BUYER FAX]

email: [BUYER EMAIL]

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