**Asset Purchase Agreement**

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This document is an Asset Purchase Agreement (the “Agreement”) and is effective [DATE],

**BETWEEN: [FIRST PARTY]** (the "Vendor"), a company organised and existing under the laws of the [STATE/PROVINCE] of [COUNTRY], with its head office located at:

[YOUR COMPLETE ADDRESS]

**AND: [SECOND PARTY]** (the "Purchaser"), a company organised and existing under the laws of the [STATE/PROVINCE] of [COUNTRY], with its head office located at:

[COMPLETE ADDRESS]

**AND: [THIRD PARTY]** (the "Shareholders"), a company organised and existing under the laws of the [STATE/PROVINCE] of [COUNTRY], with its head office located at:

[COMPLETE ADDRESS]

THIS AGREEMENT WITNESSETH that in consideration of the covenants, agreements, warranties and payments hereinafter set forth and provided for, the [COMPANY NAME] hereto covenant and agree as follows:

1. INTERPRETATION
   1. Definitions

Where used in this Agreement the following words or phrases shall have the meanings set forth below unless the context otherwise requires:

“Agreement” means this Agreement and any instrument amending this Agreement as referred to in Section [SPECIFY]; and the expression “Section” followed by a number means and refers to the specified Section of this Agreement;

“Closing Date” means [SPECIFY] or such earlier or later date as may be mutually agreed upon;

“Effective Date” means [SPECIFY];

“Financial Statements” means the financial statements of the Vendor relating to the Purchased Business as at the Financial Year End, as prepared and reported upon by [SPECIFY], Chartered Accountants, copies of which are appended as Appendix [SPECIFY];

“Financial Year End” means [SPECIFY];

“Interim Financial Statements” means the balance sheet of the Vendor relating to the Purchased Business as at the Effective Date and the statement of profit and loss for the [NUMBER] months then ending to be prepared in accordance with Section 15.1.2;

“Interim Period” means the period between the close of business on the Effective Date and the Time of Closing;

“Inventories” means all inventories of every kind and nature and wheresoever situated owned by the Vendor and pertaining to the Purchased Business including, without limiting the generality of the foregoing, all finished goods, work in process, raw materials, new and unused production and shipping supplies, and new and unused major maintenance items and all other materials and supplies on hand;

“Leases” means all leases or agreements in the nature of a lease and any interest therein, whether of real or personal property, to which the Vendor is a party, whether as lessor or lessee, relating to the Purchased Business, all as more particularly described in Appendix [SPECIFY] hereto;

“Purchased Assets” means the undertaking, property and assets described in Section 3.1;

“Purchased Business” means the business presently and heretofore carried on by the Vendor at and from in the City of consisting of;

“Purchase Price” means the purchase price payable to the Vendor for the Purchased Assets provided for in Section 4.1; and

“Time of Closing” means [STATE/PROVINCE] time on the Closing Date.

In this Agreement, words importing the singular number only shall include the plural and *vice versa*, words importing a specific gender shall include the other genders and references to persons shall include companies and one or more persons, their heirs, executors, administrators or assigns as the case may be.

* 1. Currency

All amounts referred to in this Agreement are in [COUNTRY] funds.

* 1. Headings, etc.

The division of this Agreement into Sections and the insertion of headings are for convenience of reference only and shall not affect the interpretation hereof.

1. AGREEMENTS FOR PURCHASE AND SALE
   1. Property and Assets to be Purchased and Sold

Subject to the terms and conditions hereof, the Vendor agrees to sell, assign and transfer to the Purchaser and the Purchaser agrees to purchase from the Vendor as, at and from the close of business on the Effective Date, as a going concern the undertaking and all the property and assets of the Purchased Business of every kind and description and wheresoever situate (except as provided in Section 3.2), including without limiting the generality of the foregoing:

* + 1. all lands owned by the Vendor in connection with the Purchased Business and all plant, buildings, structures, erections, improvements, appurtenances and fixtures (including fixed machinery and fixed equipment) situate thereon or forming part thereof, including, but without limitation to, the lands and premises more particularly referred to in Appendix [SPECIFY] and all plant, buildings, structures, erections, improvements, appurtenances and fixtures situate on or forming part thereof;
    2. all machinery, equipment, jigs, dies, tools, handling equipment, furniture, furnishings and accessories and supplies of all kinds owned by the Vendor in connection with the Purchased Business including, but without limitation to, the machinery and equipment described in Appendix [SPECIFY];
    3. all trucks, cars and other vehicles owned by the Vendor in connection with the Purchased Business including, but without limitation to, the vehicles described in Appendix [SPECIFY]; all Inventories;
    4. all accounts receivable, trade accounts, notes receivable, book debts and other debts due or accruing due to the Vendor in connection with the Purchased Business and the full benefit of all securities for such accounts, notes or debts and including all refundable sales taxes, gasoline taxes, excise taxes, municipal taxes and like taxes and interest thereon refundable to the Vendor at the Effective Date;
    5. the full benefit of all unfilled orders received by the Vendor in connection with the Purchased Business and all other contracts, engagements or commitments (except as hereinafter provided) to which the Vendor is entitled in connection with the Purchased Business, whether written or oral, including but without limitation:
       1. the full benefit and advantage of all forward commitments by the Vendor for supplies or materials entered into in the ordinary course of the Purchased Business for use in the Purchased Business whether or not there are any contracts with respect thereto; and all the right, title and interest of the Vendor in, to and under the agreements and contracts described in Appendix [SPECIFY];
    6. all the right, title, benefit and interest of the Vendor in and to all registered or unregistered trademarks, trade or brand names, service marks, copyrights, designs, inventions, patents, patent applications, patent rights (including any patents issuing on such applications or rights), licences sub-licenses, franchises, formulae, processes, technology and other industrial property of or pertaining to the Purchased Business including without limitation those described in Appendix [SPECIFY];
    7. prepaid expenses pertaining to the Purchased Business;
    8. all loans and advances to suppliers of the Vendor pertaining to the Purchased Business;
    9. the goodwill of the Purchased Business, together with the exclusive right of the Purchaser to represent itself as carrying on the Purchased Business in continuation of and in succession to the Vendor and the right to use any words indicating that the Purchased Business is so carried on, including the exclusive right to use the name [SPECIFY], or any variation thereof, as part of the name of or in connection with the Purchased Business or any part thereof carried on or to be carried on by the Purchaser; all Leases; and
    10. all other property, assets and rights, real or personal, tangible or intangible, owned by the Vendor or to which it is entitled in connection with the Purchased Business including, without limitation, the full benefit of all representations, warranties, guarantees, indemnities, undertakings, certificates, covenants, agreements and the like and all security therefore received by the Vendor on the purchase or other acquisition of any part of the Purchased Assets.
  1. Excluded Assets

There shall be specifically excluded from the purchase and sale of assets herein provided for the following: cash on hand or in banks or other depositories, life insurance proceeds receivable and income taxes refundable, which shall remain the property of the Vendor.

1. PURCHASE PRICE
   1. Purchase Price

The Purchase Price payable to the Vendor for the Purchased Assets shall be a sum equal to the aggregate of the following amounts;

* + 1. as to the assets referred to in Section 2.1.1, the sum of [AMOUNT], of which amount [AMOUNT] is allocable to the lands and [AMOUNT] is allocable to the plant, buildings, structures, erections, improvements, appurtenances and fixtures situate on or forming a part thereof;
    2. as to the assets referred to in Sections 2.1.2, 2.1.3, 2.1.5 and 2.1.8, an amount equal to the aggregate respective book values thereof as at the Effective Date as shown on the balance sheet forming part of the Interim Financial Statements, less, in the case of the assets referred to in Section 2.1.5, any allowance for doubtful accounts shown or reflected therein or an appendix thereto;
    3. as to the assets referred to in Section 2.1.4, an amount equal to the aggregate of the following values to be determined by a physical stock-taking to be supervised jointly by a representative of the Vendor and a representative of the Purchaser, as at the close of business on the Effective Date:
       1. as to raw materials and work in process and finished goods, the lower of historic cost or market value (which latter term shall mean the lower of current replacement cost, net realisable value after deducting normal gross profit subject to the allowances provided for in Section 14.2.4 hereof); and
       2. the term “historic cost” as used in Section 3.1.3.1 shall represent the cost to the Vendor of the raw materials determined on a first in first out basis and, *in re*spect of work in process,
       3. the historic cost of the raw materials forming part of or appropriated thereto plus the cost of direct labour applied thereto but without any allowance for overhead cost subject to the allowances provided for in Section 14.2.4 hereof;
    4. as to assets referred to in Section 2.1, the sum of [AMOUNT] and as to all the remaining assets and property forming part of the Purchased Assets, the sum of [AMOUNT].
  1. Allocation of Purchase Price

The Vendor and the Purchaser covenant and agree with each other that the Purchase Price shall be allocated among the Purchased Assets in accordance with the provisions of Section 3.1.

The aggregate amounts set forth in Sections 3.1.1 to 3.1.5 inclusive (less the aggregate of the debts and liabilities to be assumed pursuant to Section 4.1 hereof) owing to the Vendor by the Purchaser shall bear interest from the Effective Date to the date of payment at the prime rate charged from time to time by the [Bank] to its most creditworthy customers on the first banking day of each month.

* 1. Transfer Taxes

The Purchaser shall be liable for and shall pay all land transfer taxes, national and provincial sales taxes and all other taxes, duties or other like charges properly payable upon and in connection with the conveyance and transfer of the Purchased Assets by the Vendor to the Purchaser.

1. LIABILITIES
   1. Assumption of Liabilities

The Purchaser undertakes to perform and fulfil to the extent required thereunder, all Leases, contracts, commitments and engagements described in Appendices [SPECIFY] including commitments to continue to employ employees of the Vendor on the terms and conditions, including without limitation rates of pay and benefits, as are presently enjoyed by such employees and, as partial satisfaction of the Purchase Price, the Purchaser further undertakes, subject as hereinafter provided, to pay, satisfy, discharge, perform and fulfil all debts and liabilities of the Vendor incurred in connection with the conduct of the Purchased Business in the ordinary course of business up to the Effective Date and which are reflected on the balance sheet forming part of the Interim Financial Statements or listed in an appendix thereto, except

* + 1. liabilities to capital stock or surplus;
    2. liabilities for sales, income, corporation, excise or other taxes;
    3. liabilities to shareholders of the Vendor or to any person, company or company not dealing at arm’s length (as defined in the Income Tax [ACT/LAW/RULE] of [COUNTRY] with any of the foregoing.

In connection with such undertakings, the Purchaser agrees to enter into an indemnity agreement with the Vendor in the form of the unexecuted agreement annexed as [SPECIFY].

1. PAYMENT OF PURCHASE PRICE
   1. Payment of the Purchase Price

The Purchase Price shall be paid and satisfied as follows:

* + 1. as to an amount equal to the debts and liabilities of the Vendor of or in connection with the conduct of the Purchased Business in the ordinary course of business existing and incurred as at the close of business on the Effective Date and to be assumed by the Purchaser as provided in Section 4.1, by the assumption of such debts and liabilities;
    2. as to [AMOUNT], by certified check or banker’s draught payable at par in [STATE/PROVINCE] to or to the order of the Vendor and delivered contemporaneously with the execution and delivery of this Agreement as a deposit. Upon the closing of the purchase and sale transaction contemplated hereby, the said sum of [AMOUNT] shall be credited to the Purchase on account of the Purchase Price. If such transactions not completed on the Closing Date by reason of the non-fulfilment of one or more of the conditions contained in Article [NUMBER] hereof, the said sum of [AMOUNT] shall be returned to the Purchaser by the Vendor without interest. If such transaction is not completed on the Closing Date by reason of the default of the Purchaser in the performance of any of its obligations hereunder, the said sum of [AMOUNT] shall be retained by the Vendor as liquidated damages and not as a penalty; and
    3. as to the balance of the Purchase Price, by certified check or banker’s draught payable at par in [STATE/PROVINCE] to or to the order of the Vendor and delivered at the Time of Closing.

1. REPRESENTATIONS AND WARRANTIES
   1. Representations and Warranties of the Vendor [and the Shareholders]

The Vendor [and each of the Shareholders] hereby [jointly and severally] represent[s] and warrant[s] to the Purchaser as follows and acknowledge that the Purchaser is relying on such representations and warranties in connection with the transactions contemplated by this Agreement:

* + 1. Incorporation, Organisation and Qualification of the Vendor

The Vendor is a company duly incorporated and subsisting under the [YOUR COUNTRY LAW] of, has the corporate power to own or lease its property and to carry on the Purchased Business as now being conducted by it under the [YOUR COUNTRY LAW] of [SPECIFY], being the only jurisdiction[s] in which the nature of the Purchased Business conducted by it or the property owned or leased by it makes such qualification necessary.

* + 1. Title to Purchased Assets

The Vendor is the owner of the Purchased Assets with good and marketable title thereto free and clear of any mortgage, lien, charge, security interest, adverse claim or other encumbrance whatsoever save and except [SPECIFY].

* + 1. No Options

No person, company or company other than under this Agreement has any agreement or option or any right capable of becoming an agreement or option for the purchase from the Vendor of any of the Purchased Assets, other than pursuant to purchase orders accepted by the Vendor in the ordinary course of the Purchased Business.

* + 1. Accuracy of Books and Records

The books and records, financial or otherwise, of the Vendor fairly and correctly set out and disclose in all material respects the financial position of the Vendor as at the date hereof and all material financial transactions of the Vendor relating to the Purchased Business have been accurately recorded in such books and records.

* + 1. Financial Statements

The Financial Statements have been prepared in accordance with generally accepted accounting principles applied on a basis consistent with those of previous years and present fairly:

* + - 1. all of the assets, liabilities (whether accrued, absolute, contingent or otherwise) and the financial condition of the Vendor as at the Financial Year End; and
      2. the sales, earnings and results of operations of the Vendor for the twelve month period ended the [Financial Year End].
    1. Business Carried on in Ordinary Course

The Purchased Business has been carried on in the ordinary course since the Financial Year End and there has been no change in the affairs, business, prospects, operations or condition of the Purchased Business, financial or otherwise, or arising as a result of any legislative or regulatory change, revocation of any licence or right to do business, fire, explosion, accident, casualty, labour problem, flood, drought, riot, storm, act of God or otherwise, except changes occurring in the ordinary course of business and which, in the aggregate, have not materially adversely affected and will not materially adversely affect the organisation, business, properties, prospects or financial condition of the Purchased Business.

6.1.7 Validity of Agreement

The entering into of this Agreement and the consummation of the transactions contemplated hereby will not result in the violation of any of the terms and provisions of the constating documents or by-laws of the Vendor or of any [YOUR COUNTRY LAW] or regulation or any applicable order of any court, arbitrator or governmental authority having jurisdiction over the Vendor, the Purchased Business or the Purchased Assets or of any indenture or other agreement, written or oral, to which the Vendor may be a party.

6.1.8 No Dividends

Since the Financial Year End, the Vendor has not declared or paid and has not been deemed under the Income Tax [YOUR COUNTRY ACT/LAW/RULE] to have declared or paid any dividends or declared or made any other distribution on any of its outstanding securities and has not redeemed, purchased or otherwise acquired any of its securities or agreed to do so.

6.1.9.Payments to Employees and Others

* + - 1. No payments have been made or authorised since the Financial Year End by the Vendor to its officers, directors, shareholders or employees, to its former officers, directors, shareholders or employees or to any person or company not dealing at arm’s length (as defined in the Income Tax Act ([COUNTRY]) with any of the foregoing, except in the ordinary course of business and at the regular rates of salary, pension, bonuses, rents, management fees or other remuneration of any nature.
      2. The aggregate amount of salaries, pensions, bonuses, rents, management fees or other remuneration of any nature (other than dividends disclosed in the Financial Statements) paid or payable by the Vendor to or for the benefit of its present or former officers, directors, shareholders or employees or persons or corporations not dealing at arm’s length (as defined in the Income Tax [YOUR COUNTRY ACT/LAW/RULE] with them during the Year ended the Financial Year End amounted to not more than [AMOUNT].

6.1.10 Capital Expenditures

No capital expenditures *in re*spect of the Purchased Business except in the ordinary course of business have been made or authorised since the Financial Year End and the aggregate cost of all such capital expenditures made and authorised in such period does not exceed [AMOUNT].

* + 1. Employment Agreements

The Vendor is not a party to any written or oral employment, service, union, pension, deferred profit sharing or other similar agreement except as set forth and described in Appendix [SPECIFY], the Vendor does not have any employees who cannot be dismissed on reasonable notice which in no event exceeds six months in the case of any such employee; the Vendor has not made any agreements with any labour union or employee association nor made commitments to or conducted negotiations with any labour union or employee association with respect to any future agreements; and the Vendor is not aware of any current attempts to organise or establish any labour union or employee association in connection with the Purchased Business.

* + 1. Leases

The Vendor is not a party to any lease or agreement in the nature of a lease, whether as lessor or lessee, except those Leases set forth and described in Appendix [SPECIFY], each of which is in good standing and in full force and effect without amendment thereto, the Vendor is not in breach of any of the covenants, conditions or agreements contained in each Lease, subject to obtaining any requisite consent to the assignment thereof, and the completion of the transactions contemplated by this Agreement will not afford any of the parties to any Lease (other than the Vendor) the right to terminate such Lease.

* + 1. Real Property

The Vendor does not own or have any interest in nor is the Vendor a party to any agreement to purchase any real property relating to the Purchased Business, except as described in Appendix [SPECIFY].

* + 1. Insurance

The Vendor has the Purchased Assets insured against loss or damage by all insurable hazards or risks on a basis consistent with practises of businesses similar to those of the Purchased Business. Appendix [SPECIFY] sets out a true and complete summary of all insurance policies (specifying the insurer, the amount of the coverage, the type of insurance, the policy number and any pending claims thereunder) maintained by the Vendor on the Purchased Assets or personnel as of the date hereof and true and complete copies of the most recent inspection reports, if any, received from insurance underwriters as to the condition of the Purchased Assets; the Vendor is not in default with respect to any of the provisions contained in any such insurance policy nor has it failed to give any notice or present any claim under any such insurance policy in due and timely fashion.

* + 1. Material Contracts

Except for agreements, contracts and commitments in the ordinary course of business which have no more than [NUMBER] months to run, the Vendor has no outstanding agreement, contract or commitment, whether written or oral, of any nature or kind whatsoever in connection with the Purchased Business, except;

* + - 1. forward commitments by the Vendor for supplies or materials entered into in the ordinary course of the Purchased Business for use in the Purchased Business, which commitments have not more than three months to run; service contracts on office equipment;
      2. Leases described in Appendix [SPECIFY];
      3. insurance policies described in Appendix [SPECIFY];
      4. agreements and contracts described in Appendix [SPECIFY].

[If there are any material contracts they should be identified in this Section 6.1.15]

* + 1. Litigation

There are no actions, suits, proceedings, investigations, arbitration proceedings or other proceedings (whether or not purportedly on behalf of the Vendor), pending or threatened against or affecting the Vendor or the Purchased Business at law or in equity or before or by any national, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, or by or before any arbitrator [which actions, suits or arbitration proceedings or other proceedings involve the possibility of any judgement  or other liability of the Vendor not fully covered by insurance] and the Vendor is not now aware of any existing grounds on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success and there is not presently outstanding against the Vendor any judgment, decree, injunction, rule, order or award or any court, governmental department, commission, board, bureau, agency, instrumentality, domestic or foreign, or arbitrator.

* + 1. No Default under Agreements

The Vendor is not in default under or in breach of any material contract, agreement (whether written or oral), indenture or other instrument to which it is a party or by which it is bound and which is referred to in Section 6.1.15 and there exists no state of facts which, after notice or lapse of time or both, would constitute such a default or breach and each of such contracts, agreements, indentures or other instruments is now in good standing [and in full force and effect without amendment thereto] and the Vendor is entitled to all rights and benefits thereunder.

* + 1. Industrial Property Rights

The patents, trademarks, trade names, service marks and copyrights, both domestic and foreign, used in whole or in part in or required for the proper carrying on of the Purchased Business, are owned by or validly licenced to the Vendor, the Vendor has the sole and exclusive right to use the same, such are in good standing and all registrations and filings necessary to preserve the rights of the Vendor have been made and are in good standing and no royalty payments, licence fees or other charges are payable *in re*spect thereto. [To the best of the knowledge and belief of the Vendor, the conduct of the Purchased Business does not infringe upon the patents, trademarks, trade names, service marks or copyrights, domestic or foreign, or any other person, company or corporation.]

* + 1. Compliance with Applicable [YOUR COUNTRY LAW]

The Vendor has conducted and is conducting the Purchased Business in compliance in all material respects with all applicable [YOUR COUNTRY LAW], rules and regulations of each jurisdiction in which the Purchased Business is carried on, is not in breach of any such [YOUR COUNTRY LAW], rules or regulations, except for breaches which in the aggregate are immaterial, and is duly licensed, registered or qualified in each jurisdiction in which the Vendor owns or lease property or carries on the Purchased Business, to enable the Purchased Business to be carried on as now conducted and its property and assets to be owned, leased and operated, and all such licenses, registrations and qualifications are valid and subsisting and in good standing and none of the same contains any burdensome term, provision, condition or limitation which has or may have an adverse effect on the operation of the Purchased Business.

* + 1. Condition of Facilities and Equipment

All facilities and equipment owned and used by the Vendor in connection with the Purchased Business are in good operating condition and are in a state of good repair and maintenance, reasonable wear and tear accepted.

* + 1. Vacation Pay

All vacation pay, bonuses, commissions and other employee benefit payments are reflected and have been accrued in the books of account of the Vendor relating to the Purchased Business.

* + 1. Residence of Vendor

The Vendor is not now and will not be at the Time of Closing a non-resident of [COUNTRY] within the meaning of the Income Tax Act ([COUNTRY]).

* + 1. Vendor’s Knowledge of Matters Generally

The Vendor has no information or knowledge of any facts relating to the Purchased Business, which, if known to the Purchaser, might reasonably be expected to deter the Purchaser from completing the transaction herein contemplated.

* + 1. No Liabilities, etc.

There are no material liabilities of the Vendor of any kind whatsoever, contingent or otherwise, *in re*spect of which the Vendor or the Purchaser may be liable on or after the completion of the transaction contemplated by this Agreement other than:

* + - 1. liabilities (including liabilities for unpaid taxes) disclosed on, reflected in or provided for in the Financial Statements;
      2. liabilities disclosed or referred to in this Agreement, including the Appendices hereto; and
      3. liabilities incurred in the ordinary course of the Purchased Business since the Financial Year End none of which is materially adverse to the nature of the Purchased Business, results of operations, affairs, financial condition or manner of operating the Purchased Business.

1. COVENANTS OF THE VENDOR [AND THE SHAREHOLDERS]
   1. Covenants of the Vendor [and the Shareholder]

The Vendor [and the Shareholders] jointly and severally covenant and agree that the Purchased Business will be carried on in the ordinary and normal course from the Effective Date to the Time of Closing and, without limiting the generality of the foregoing, between the Effective Date and the Time of Closing no payments will be made to the persons described in Section 6.1.9 at rates greater than as described therein, no capital expenditures will be made or authorised by the Vendor without the prior written consent of the Purchaser, and the insurance coverage referred to in Section 6.1.14 will be continued in full force and effect by the Vendor and the Vendor shall take out such additional insurance, at the expense of the Purchaser, as may be reasonably requested by the Purchaser and give all notices and present all claims under all policies of insurance in a due and timely fashion.

1. PENSIONS
   1. Pensions

[Existing pension plans may be assumed or terminated. This heading is included in order that Pensions be addressed early in negotiations.]

[NOTE: Before using section 9 it is critical to ascertain what position you wish to take with respect to the real property. Do you want to take “as is” or to requisition title defects? Do you wish to refuse to close any part of sale if the real property title is defective or merely refuse to close real property portion? Is abatement of purchase price a sufficient remedy?]

1. REAL PROPERTY TITLE AND BOOKS AND RECORDS
   1. Availability of Records

The Vendor shall forthwith make available to the Purchaser and its directors, officers, auditors, counsel and other authorised representatives all title documents, abstracts of title, plan of survey, deeds, transfers, mortgages, charges, leases, certificates of trademarks and copyrights, contracts and agreements and other documents in its possession or under its control relating to any of the Purchased Assets or the Purchased Business, all of the foregoing to become the property of the Purchaser at the Time of Closing, and the Vendor shall forthwith make available to the Purchaser and its said authorised representatives for examination all books of account, accounting records, documents, information and data relating to the Purchased Business and shall give all reasonable assistance in connection with the preparation of the Interim Financial Statements.

The Vendor shall afford the Purchaser and its said authorised representatives every reasonable opportunity to have access to and to inspect the Purchased Assets, it being agreed that the exercise of any rights of access or inspection by or on behalf of the Purchaser under this Section 9.1 shall not affect or mitigate the covenants, representations and warranties of the Vendor hereunder which shall continue in full force and effect as provided in Section 13 hereof.

* 1. Examination of Title

The Purchaser shall be allowed [NUMBER] days from the date hereof to investigate title to the real property which forms part of the Purchased Assets at its own expense and to satisfy itself that there is no breach of municipal or other governmental requirements affecting the real property, and that its present use may be lawfully continued. If within the time allowed for examining title, the Purchaser shall have furnished the Vendor in writing with any valid objections to title, or to any breach of municipal or other governmental requirements, or as to the fact that the present use may not be lawfully continued which the Vendor shall be unable or unwilling to remove, remedy or satisfy and which the Purchaser will not waive, this Agreement shall notwithstanding any intermediate acts or negotiations, be null and void and the deposit of [AMOUNT] referred to in Section 5.1.2 hereof shall be returned by the Purchaser to the Vendor, without interest or deduction. Save as to any valid objection so made within such time, the Purchaser shall be conclusively deemed to have accepted the Vendor’s title to the real property.

* 1. Delivery of Books and Records

At the Time of Closing, the Vendor shall deliver to the Purchaser all the documents referred to in Section 9.1, including all books, records, books of account, lists of suppliers and customers of the Vendor and all other documents, files, records and other data, financial or otherwise relating to the Purchased Business, which documents, books and records shall become the property of the Purchaser. The Purchaser agrees that it will preserve the documents, books and records so delivered to it for a period of six years from the Closing Date, or for such other period as is required by any applicable law, and will permit the Vendor or its authorised representative(s) reasonable access thereto in connection with the affairs of the Vendor relating to its tax matters, but the Purchaser shall not be responsible or liable to the Vendor for or as a result of any loss or destruction of or damage to any such documents, books or records.

1. REPRESENTATION AND WARRANTY OF THE PURCHASER
   1. Representation and Warranty of the Purchaser

The Purchaser hereby represents and warrants to the Vendor and acknowledges that the Vendor is relying on such representation and warranty in connection with the transactions contemplated by this Agreement that, as at the date hereof, the Purchaser is not a non-[COUNTRY] within the meaning of the Investment [COUNTRY] [ACT/LAW/RULE]. [If Purchaser non-[COUNTRY] see Section 11].

1. INVESTMENT [COUNTRY] ACT
   1. Investment [COUNTRY] Act

The obligations of the Vendor and the Purchaser to complete the transaction contemplated by this Agreement and any rights of the Purchaser under this Agreement are subject to the [SPECIFY] having allowed, or having been deemed to allow, the acquisition of control of the Purchased Business by the Purchaser under the Investment [COUNTRY] [ACT/LAW/RULE] based on such undertakings, representations, terms and conditions, if any, as are satisfactory to the Purchaser.

* 1. Co-operation of Vendor

The Vendor shall use its best efforts to co-operate with and assist the Purchaser, at the Purchaser’s expense, in providing notice of the proposed acquisition of control of the Purchased Business by the Purchaser hereunder to Investment [COUNTRY] under the Investment [COUNTRY] [ACT/LAW/RULE] in accordance with the regulations thereunder.

1. CLOSING ARRANGEMENTS
   1. Closing Arrangements

At or before the Time of Closing upon fulfilment of all the conditions hereof which have not been waived in writing by the Purchaser or the Vendor respectively:

* + 1. Delivery of Closing Documents

The Vendor shall deliver to the Purchaser all necessary deeds, conveyances, bills of sale, assurances, transfers, assignments and consents, including all necessary consents and approvals to the assignment of the Leases and agreements and contracts referred to in Appendix [SPECIFY], and any other documents necessary or reasonably required to effectively transfer the Purchased Assets (other than those disposed of in the ordinary course of business between the Effective Date and the Time of Closing) to the Purchaser with a good and marketable title, free and clear of all mortgages, liens, charges, pledges, claims, security interests or encumbrances whatsoever, including, without limiting the generality of the foregoing;

* + 1. the duplicate copy of a certificate issued by the [SPECIFY] of [STATE/PROVINCE] under the Retail Sales Tax [ACT/LAW/RULE] of [STATE/PROVINCE], that all taxes collectable or payable by the Vendor have been paid or that the Vendor has entered into an arrangement satisfactory to the [SPECIFY] for the payment of such taxes or for securing their payment (other than taxes relating to the conveyance and transfer of the Purchased Assets to the Purchaser hereunder); and
    2. all books, records, books of account, lists of suppliers and customers and all other documents, files, records and other data, financial or otherwise, relating to the Purchased Business.
    3. Actual Possession

The Vendor shall deliver actual possession of the Purchased Assets to the Purchaser.

* + 1. Evidence of Vendor’s Resident Status

The Vendor shall furnish the Purchaser with evidence (including a statutory declaration of duly authorised officers of the Vendor) satisfactory to counsel for the Purchaser that the Vendor is a resident of [COUNTRY] within the meaning of the Income Tax [ACT/LAW/RULE] of [COUNTRY].

* + 1. Income Tax Election with respect to Receivables

The Vendor and the Purchaser shall execute and file an election as to the receivables described in Section 2.1.5 to the extent permitted under section [SPECIFY] of the Income Tax [ACT/LAW/RULE] of [COUNTRY] using the consideration paid therefore as the allocation provided for in Section 3.1 hereof.

* + 1. Payment of Purchase Price

On the fulfilment of the foregoing terms of this Article [NUMBER] and upon the fulfilment of all the conditions hereof, which have not been specifically waived in writing by the Purchaser or the Vendor, as the case may be, the Purchaser shall pay and satisfy the Purchase Price as provided in Section 5 hereof.

1. SURVIVAL OF REPRESENTATIONS, WARRANTIES AND COVENANTS
   1. Survival of Representations, Warranties and Covenants

The representations, warranties and covenants of the Vendor [and the Shareholders] and the Purchaser contained in this Agreement or contained in any agreement, certificate or other document delivered or given pursuant to this Agreement shall survive the completion of the transactions contemplated by this Agreement and, notwithstanding such completion or any investigation made by or on behalf of either the Purchaser or the Vendor [or the Shareholders] with respect thereto, shall continue in full force and effect for the benefit of the Purchaser and the Vendor [and the Shareholders] as the case may be [for a period of [NUMBER] years with respect to tax matters and [NUMBER] years with respect to other matters and any claim *in re*spect thereof shall be made within such period].

1. PURCHASER’S CONDITIONS OF CLOSING
   1. Purchaser’s Conditions of Closing

The sale and purchase of the Purchased Assets in accordance with the terms of this Agreement are subject to the following terms and conditions, each of which is included for the exclusive benefit of the Purchaser, to be fulfilled and/or performed at or prior to the Time of Closing:

* + 1. Representations and Warranties at Closing

The representations and warranties of the Vendor [and the Shareholders] to the Purchaser contained in this Agreement and Appendices hereto shall be true and correct at the Time of closing on the Closing Date with the same force and effect as if such representations and warranties were made at and as of such time and the Vendor [and the Shareholders] shall deliver to the Purchaser at the Time of Closing on the Closing Date certificate(s) to such effect and to the effect that as of the Closing Date all of the conditions set out in Article [NUMBER] have been complied with; (certificates given by corporations shall be under corporate seal and signed by the President and Secretary thereof); provided that the receipt of such evidence and the closing of the transaction of purchase and sale herein provided for shall not be nor be deemed to be a waiver of the representations and warranties contained in this Agreement and Appendices hereto, which representations and warranties shall continue in full force and effect for the benefit of the Purchaser as provided in Section 13 hereof.

* + 1. Interim Financial Statements

On or before the [DATE] day of [YEAR] the Interim Financial Statements shall have been reported upon by the auditors of the Vendor without material adverse qualification and shall have been prepared in accordance with generally accepted accounting principles, subject to the following provisions:

* + - 1. an itemised list (including face amount thereof and the period during which they have been unpaid) of the assets referred to in Section 2.1.5 hereof then owned by the Vendor shall be annexed as an appendix thereto and any allowance for doubtful accounts shown or reflected on such financial statements shall be shown on such appendix;
      2. the assets referred to in Section 2.1.4 hereof then owned by the Vendor shall be itemised in an appendix thereto which shall set out the number of units of each item of Inventory;
      3. the debts and liabilities then existing to be assumed by the Purchaser under Section 4.1 hereof shall be itemised and set out in an appendix thereto; and
      4. Inventory shall be valued at the lower of historic cost or market value (as those terms are defined in Section 3.1.3 hereof) and adequate allowance (as mutually agreed upon by the auditors of the Vendor and the auditors of the Purchaser) shall have been made for items which are obsolete or of below standard quality and for items of Inventory the supply of which is in excess of that which would normally be sold by the Vendor in the ordinary course of business over a period of [NUMBER] years.
  1. Compliance with Terms and Conditions

All of the terms, covenants and conditions of this Agreement to be complied with or performed by the Vendor and the Shareholders at or before the Closing Date shall have been complied with or performed.

* 1. Opinion of Counsel

At the Time of Closing the Vendor shall deliver to the Purchaser a favourable opinion of the Vendor’s [and Shareholder’s] counsel, Messrs. [INDIVIDUAL NAME], to the following effect:

* + 1. that the Vendor is a company duly incorporated and subsisting under the [YOUR COUNTRY LAW] of [SPECIFY] that the Vendor has the corporate power to own its property and to carry on the Purchased Business as now being conducted by it; that it is duly qualified as a company to do business in each jurisdiction in which the nature of the Purchased Business or the Purchased Assets makes such qualification necessary;
    2. that all necessary corporate action and proceedings required to be taken by or on the part of the Vendor to authorise it to enter into this Agreement and to carry out and perform its obligations under this Agreement have been duly and properly taken;
    3. that this Agreement has been duly executed and delivered on behalf of the Vendor, constitutes a valid and binding obligation of the Vendor [and the Shareholders] and is enforceable in accordance with its terms;
    4. that, to the best of the knowledge of such counsel, the consummation of the transaction of purchase and sale contemplated by this Agreement will not result in a breach of any term or provision of or constitute a default under any agreement, instrument, license, permit or understanding to which the Vendor is a party or by which it is bound in connection with the Purchased Business, including the Leases described in Appendix [SPECIFY] hereto and the contracts, engagements or commitments referred to in section 2.1.6
    5. and Appendix [SPECIFY] hereof, nor will the consummation of such transaction accelerate any commitment or obligation of the Vendor or result in the creation of any mortgage, charge, lien, pledge, claim or security interest or encumbrance upon any of the Purchased Assets;
    6. that the execution and delivery of this Agreement by the Vendor has not breached and the consummation of the transaction of purchase and sale contemplated by this Agreement will not be in breach of any national or provincial act/law/rule of any other jurisdiction in which the Purchased Business is carried on and, in particular, without limiting the generality of the foregoing,
    7. the execution and delivery of this Agreement by the Vendor has not breached and the consummation of the transaction of purchase and sale contemplated hereby will not be in breach of (here specify any legislation peculiarly relevant to the Purchased Business, *i.e.* securities, broadcasting, transportation, pharmaceuticals, engineering, etc.);
       1. that the Vendor is not engaged in and, to the best of the knowledge of such counsel, has not been threatened with, any legal action or other proceedings, and has not been charged with, or to the best of the knowledge of such counsel, incurred, any violation of any national, provincial or local law or administrative regulation, which could materially adversely affect or impair the Purchased Business, Purchased Assets or the financial position or prospects of the Purchased Business;
    8. that no consent, authorisation, license, franchise, permit, approval or order of any court or governmental agency or body is required for the acquisition by the Purchaser of the Purchased Assets; that the Vendor owns the real property described in Appendix [SPECIFY] with good and marketable title thereto free and clear of all mortgages, liens, charges, pledges, security interests, encumbrances
       1. or other claims whatsoever, subject only to minor title defects which do not in the aggregate materially and adversely impair or affect the use of such real property as it is presently used by the Vendor in connection with the Purchased Business; and as to such other matters incident to the matters herein contemplated as the Purchaser and its counsel may reasonably request, including the form of all papers and documents and the validity of all proceedings.
  1. Necessary Consents

There shall have been obtained from all appropriate national, provincial, municipal or other governmental or administrative bodies such approvals or consents as are required to permit the change of ownership of the Purchased Assets contemplated hereby.

* 1. All Proceedings Taken

All actions, proceedings, instruments and documents required to implement this Agreement, or instrumental thereto, and all other legal matters relating to the purchase of the Purchased Assets, including title of the Vendor to the Purchased Assets, shall have been approved as to form and legality by counsel for the Purchaser, [STATE/PROVINCE].

* 1. Lessor’s Acknowledgment

The Purchaser shall have received acknowledgments from the lessors to the [real property] Leases listed in Appendix [SPECIFY] hereto that the same are in full force and effect and there is no outstanding breach thereof and the assignment thereof to the Purchaser is consented to and the Vendor shall transfer, assign and set over to the Purchaser, to the extent permissible by [YOUR COUNTRY LAW], all of the right, title, benefit and interest of the Vendor in, to and under the Leases and the contracts and engagements referred to in Section 2.1.6, including those described in Appendix 4.

* 1. Consents to Assignments of Contracts

The Vendor shall obtain from the parties to all contracts, engagements or commitments referred to in Section 2.1.6 or Appendix [SPECIFY], the consent to the assignment of the Vendor’s interest in their respective contracts or engagements to the Purchaser.

* 1. Delivery of Indemnity Agreement

The Vendor [and the Shareholders] shall deliver to the Purchaser an indemnity agreement in the form of the unexecuted indemnity agreement annexed as Appendix [SPECIFY] and a non-competition agreement in the form of the unexecuted agreement annexed as Appendix [SPECIFY].

* 1. Undertaking re Business Name

The Vendor shall deliver to the Purchaser a written undertaking in a form satisfactory to counsel for the Purchaser that the Vendor will within one month after the Closing Date change its corporate name to a name in which the words [SPECIFY] or any part thereof or any similar words do not form a part.

* 1. No Actions Taken Restricting Sale

No action or proceeding in [COUNTRY] by [YOUR COUNTRY LAW] or in equity shall be pending or threatened by any person, company, corporation, government, governmental authority, regulatory body or agency to enjoin, restrict or prohibit:

* + 1. the purchase and sale of the Purchased Assets contemplated hereby; or
    2. the right of the Purchaser to conduct the Purchased Business.
  1. Due Authorisation of Agreement

The execution and delivery of this Agreement shall have been duly authorised by all necessary corporate action on behalf of the Vendor.

* 1. All Documents Delivered

All documents or copies thereof required to be delivered to the Purchaser shall have been so delivered, including the appendix agreements and contracts described in Appendix [SPECIFY].

* 1. No Fire Damage

No substantial damage by fire or other hazard to the Purchased Assets shall have occurred from the date hereof to the Time of Closing.

* 1. Preservation of Business during Interim Period

During the Interim Period the Vendor shall have carried on the Purchased Business in the ordinary and normal course of business and the Vendor shall have used its best efforts to preserve intact the Purchased Business and keep available to the Purchaser the services of the present executives, employees and agents and will use its best efforts to preserve for the Purchaser the goodwill of suppliers, customers and others having business relations with the Vendor.

* 1. No Material Adverse Claims

From the date hereof to the Time of Closing, no action, suit, proceeding or investigation shall have been commenced or threatened against the Vendor, which, in the opinion of counsel for the Purchaser, if successful, would have a materially adverse effect on the Purchased Business or the Purchased Assets.

* 1. Arrangements re Cheques

The Vendor shall have made arrangements, satisfactory to the Purchaser, to ensure that all Cheques or other payments received by the Vendor following the Time of Closing which relates to the Purchased Business or the Purchased Assets shall be endorsed over without recourse and delivered to the Purchaser.

* 1. Bulk Sales Act

The Purchaser shall have been furnished with evidence satisfactory to it that the purchase and sale of the Purchased Assets shall be in compliance with the provisions of the Bulk Sales [YOUR COUNTRY ACT/LAW/RULE] and such other similar legislation in other jurisdictions applicable to the Purchased Business.

[In the alternative compliance with the Bulk Sales [YOUR COUNTRY ACT/LAW/RULE] may be waived on the basis that the Purchaser indemnifies the Vendor.]

* 1. Zoning and other Restrictions

The Purchaser shall be satisfied that it will be entitled to carry on the Purchased Business without being in breach of any applicable zoning or other municipal or governmental restrictions.

* 1. Failure to Meet Condition

In case any condition, obligation or covenant of the Vendor [and each of the Shareholders] to be performed prior to the Time of Closing shall not have been performed prior to the Time of Closing, the Purchaser may terminate this Agreement by notice in writing to the Vendor and in such event the Purchaser shall be released from all obligations hereunder and unless the Purchaser can show that the condition or conditions for the non-performance of which the Purchaser has rescinded this Agreement are reasonably capable of being performed or caused to be performed by the Vendor, then the Vendor shall also be released from all obligations hereunder; provided, however, that the Purchaser shall be entitled to waive compliance with any of such conditions, obligations or covenants in whole or in part if it sees fit to do so without prejudice to any of its rights of termination in the event of non-performance of any other condition, obligation or covenant in whole or in part.

1. CONDITIONS IN FAVOUR OF VENDOR
   1. Vendor’s Conditions

The sale and purchase of the Purchased Assets in accordance with the terms of this Agreement are subject to the following terms and conditions, each of which are included for the exclusive benefit of the Vendor. Each of such conditions is to be fulfilled and/or performed at or prior to the Time of Closing. The Purchaser covenants and agrees to use its best efforts to cause such conditions to be fulfilled and/or performed at or prior to the Time of Closing.

* + 1. Compliance with Terms

All the terms, covenants and conditions of this Agreement to be complied with or performed by the Purchaser at or before the Closing Date shall have been duly complied with or performed.

* 1. No Action Taken Restricting Sale

No action or proceeding in [COUNTRY] at [YOUR COUNTRY LAW] or in equity shall have been commenced by any person, firm, company, government, governmental authority, regulatory body or agency to enjoin, restrict or prohibit the purchase and sale of the Purchased Assets contemplated hereby or the right of the Vendor to sell the Purchased Assets.

* 1. Indemnity Agreement

The Purchaser shall have executed and delivered to the Vendor an agreement in writing indemnifying and saving harmless the Vendor in connection with and to the extent of the undertakings of the Purchaser provided for in Sections 4.1 and 16.1.

* 1. Failure to Meet Conditions

In case any condition, obligation or covenant of the Purchaser to be performed prior to the Time of Closing shall not have been performed prior to the Time of Closing, the Vendor may terminate this Agreement by notice in writing to the Purchaser and in such event the Vendor, [the Shareholders] and the Purchaser shall be released from all obligations hereunder; provided, however, that the Vendor shall be entitled to waive compliance with any of such conditions, obligations and covenants in whole or in part if it sees fit to do so without prejudice to any of its rights of termination in the event of non-performance of any other condition, obligation or covenant in whole or in part.

1. CLOSING DATE
   1. Closing Date and Transfer of Possession

Subject to compliance with the terms and conditions hereof, the transfer of possession of the Purchased Assets shall be deemed to take effect as at the close of business on the Effective Date. During the Interim Period that Purchased Assets shall be held and the Purchased Business shall be managed and operated by the Vendor in the ordinary course of business for the account of the Purchaser. The Vendor covenants and agrees that all acts and proceedings taken by the Vendor in the management and operation of the Purchased Business from the date hereof shall be subject to the prior approval of the Purchaser, which approval shall not be unreasonably withheld.

The Purchaser shall be entitled to the income and profits in connection with the Purchased Business and the Vendor shall account to the Purchaser for all receipts, monies, profits, benefits and advantages derived by or accruing to the Vendor from the Purchased Business during the Interim Period. The Purchaser shall assume, carry out, discharge and indemnify the Vendor from or *in re*spect of all contracts, duties, obligations, debts and liabilities incurred by the Vendor in the ordinary course of business in connection with the Purchased Business during the Interim Period provided that the Vendor has obtained the requisite prior approval of the Purchaser to the management and operation of the Purchased Business during the Interim Period.

* 1. Failure to Complete - Interim Period

If the purchase and sale of the Purchased Assets provided for herein is not completed and closed in accordance with the terms and conditions hereof, then the Vendor shall be under no obligation to account to the Purchaser for the receipts, moneys, profits, benefits and advantages derived by or accruing to the Vendor from the Purchased Business during the Interim Period as referred to in Section 16.1 and the Purchaser shall be released from its obligation to assume, carry out, discharge and indemnify the Vendor from or *in re*spect of all contracts, duties, obligations, debts and liabilities incurred by the Vendor in the ordinary course of business in connection with the Purchased Business during the Interim Period.

* 1. Time and Place of Closing

The completion of the transactions contemplated by this Agreement shall take place at the Time of closing on the Closing Date at the offices of Suite [NUMBER], [FULL ADDRESS], [STATE/PROVINCE], or at such other place as may be agreed upon between the parties hereto.

1. RISK OF LOSS
   1. Risk of Loss

From the date hereof up to the Time of Closing, the Purchased Assets shall be and remain at the risk of the Vendor. If, prior to the Time of Closing, all or any part of the Purchased Assets are destroyed or damaged by fire or any other casualty or shall be appropriated, expropriated or seized by governmental or other lawful authority, the Purchaser shall have the option, exercisable by notice in writing given within business days of the Purchaser receiving notice in writing from the Vendor of such destruction, damage, expropriation or seizure:

* + 1. to reduce the Purchase Price by an amount equal to the cost of repair, or, if destroyed or damaged beyond repair, by an amount equal to the replacement cost of the assets forming part of the Purchased Assets so damaged or destroyed and to complete the purchase; or
       1. to complete the purchase without reduction of the Purchase Price, in which event all proceeds of an insurance or compensation for expropriation or seizure shall be payable to the Purchaser and all right and claim of the Vendor to any such amounts not paid by the Closing Date shall be assigned to the Purchaser; or
    2. of cancelling this Agreement and not completing the purchase, in which case all obligations of the Purchaser shall terminate forthwith upon the Purchaser giving notice as required herein.

1. MISCELLANEOUS
   1. Brokerage and Commissions

It is understood and agreed that no broker, agent or other intermediary acted for the Vendor or the Purchaser in connection with the transaction contemplated by this Agreement. The Vendor agrees to indemnify and save harmless the Purchaser from and against any claims whatsoever for any brokerage, commission or other remuneration payable or alleged to be payable to any broker, agent or other intermediary who purports to act or have acted for the Vendor. The Purchaser agrees to indemnify and save harmless the Vendor from and against any claims whatsoever for any brokerage, commission or other remuneration payable or alleged to be payable to any broker, agent or other intermediary who purports to act or have acted for the Purchaser.

* 1. Further Assurances

Each of the parties hereto upon the request of the other party or parties hereto, whether before or after the Time of Closing, shall do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all such further acts, deeds, documents, assignments, transfers, conveyances, powers of attorney and assurances as may be reasonably necessary or desirable to effect complete consummation of the transactions contemplated by this Agreement.

* 1. Announcements

The parties hereto agree that no disclosure or public announcement with respect to this Agreement or any of the transactions contemplated by this Agreement shall be made by any party hereto without the prior written consent of the other parties hereto.

* 1. Notices

Any notice, direction or other instrument required or permitted to be given to the Vendor and the Shareholders hereunder shall be in writing and may be given by delivering the same or sending the same by telecommunication addressed to the Vendor and the Shareholders as follows:

To

With a copy to

Any notice, direction or other instrument required or permitted to be given to the Purchaser hereunder shall be in writing and may be given by delivering the same or sending the same by telecommunication addressed to the Purchaser as follows:

To

With a copy to

Any such notice, direction or other instrument, if delivered, shall be deemed to have been given on the date on which it was delivered and if transmitted by telecommunication shall be deemed to have been given at the opening of business in the office of the addressee on the business day next following the transmission thereof. In this paragraph, “business day” means any day except Saturday, Sunday or a statutory holiday.

Any party hereto may change its address for service from time to time by notice given to the other parties hereto in accordance with the foregoing.

* 1. Time of the Essence

Time shall be of the essence.

* 1. Applicable [YOUR COUNTRY LAW]

This Agreement shall be construed and enforced in accordance with, and the rights of the [COMPANY NAME] hereto shall be governed by, the [YOUR COUNTRY LAW] of the Province of [STATE/PROVINCE]. Any and all disputes arising under this Agreement, whether as to interpretation, performance or otherwise, shall be subject to the exclusive jurisdiction of the Courts of the Province of [STATE/PROVINCE] and each of the [COMPANY NAME] hereto hereby irrevocably attorns to the jurisdiction of the Courts of such Province.

* 1. Entire Agreement

This Agreement, [including the Appendices hereto,] constitutes the entire agreement between the parties hereto with respect to the transactions provided for herein and, except as stated herein and in the instruments and documents to be executed and delivered pursuant hereto, contains all of the agreements between the parties hereto and there are no verbal agreements or understandings between the parties hereto not reflected in this Agreement. This Agreement may not be amended or modified in any respect except by written instrument executed by each of the parties hereto.

* 1. Counterparts

This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same agreement.

* 1. [COMPANY NAME] in Interest

This Agreement shall ensure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, successors, administrators, and assigns but shall not be assignable by any of the parties hereto prior to the Time of closing without the written consent of the other parties hereto.

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed at [PLACE OF EXECUTION] on the date indicated above.

PURCHASER VENDOR

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title

SHAREHOLDER

Authorised Signature

Print Name and Title