Sale of Shares Agreement

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This document is a Sale of Shares Agreement (the “Agreement”) and is to be made effective on [DATE].

**Between: [Company Name]** (the "Vendor"), a company operating under the laws of [STATE/PROVINCE], located at:

[YOUR COMPLETE ADDRESS]

**And: [SECOND PARTY NAME]** (the "Purchaser"), a company operating under the laws of [STATE/PROVINCE], located at:

[COMPLETE ADDRESS]

The Vendor represents that there are [NUMBER] Common shares issued and outstanding in the capital stock of [YOUR COMPANY NAME] (the “Corporation”); this corporation is incorporated under the laws of [STATE]/PROVINCE]. Vendor is the owner of [NUMBER] Common shares;

The Vendor through this agreement intends to sell to the Purchaser [NUMBER] Common shares of the Corporation (the “Shares”) and the Purchaser agrees to acquire the Shares;

The parties have determined and agreed to the fair market value of the Shares is [AMOUNT] per share;

WHEREAS the Purchaser desires to purchase and the Vendor desires to sell the Shares;

**NOW THEREFORE, IT IS AGREED AS FOLLOWS:**

**1. SHARES SOLD AND PURCHASE PRICE**

1.1 Subject to the terms and conditions set forth in this Agreement, the Vendor agrees to transfer the Shares to the Purchaser for the agreed upon Purchase Price. In return for this, the Vendor will deliver to the Purchaser certificates representing the Shares duly endorsed to the Purchaser for transfer.

1.2 The aggregate purchase price for the Shares is [AMOUNT] (the “Purchase Price”). This amount has been determined as the Fair Market Value.

**2. PAYMENT OF THE PURCHASE PRICE**

2.1 The Purchaser confirms that he has received certificates representing [NUMBER] Class A shares (the “Class A Shares”) of the Vendor in exchange for the full consideration in the form of payment of the Purchase Price.

**3. CONDITIONS TO THE PURCHASE OF SHARES**

3.1 The purchase of the Shares under this Agreement is subject to the following conditions:

3.1.1 the consent by the regular authorities of the further acquisition by [COMPANY NAME] of the Shares hereby purchased by the Purchaser under this Agreement (the “Further Acquisition”);

3.1.2 the approval by the shareholders of [COMPANY NAME] of the Further Acquisition; being understood that if any one of the said conditions is not fulfilled, the present Agreement shall be null and void.

**4. VENDOR’S REPRESENTATIONS AND WARRANTIES**

4.1 The Vendor represents and warrants to the Purchaser that:

* + 1. the Corporation is incorporated under the laws of the [state/province] of [STATE/PROVINCE] and operates in conjunction with these laws.
    2. the Shares have been duly issued, are outstanding as fully paid and non-assessable;
    3. the sale and delivery of the Shares as provided for in this Agreement shall not conflict with the by-laws or any regulations governing the Corporation;
    4. this Agreement constitutes a valid and binding obligation of the Vendor enforceable against the Vendor in accordance with its terms. Enforcement may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other similar laws generally affecting enforceability of creditors’ rights.

**5. PURCHASER’S REPRESENTATIONS AND WARRANTIES**

5.1 The Purchaser represents and warrants to the Vendor that:

5.1.1 the Purchaser is a corporation incorporated under the laws of [COUNTRY] and is operating under these laws.

5.1.2 all mandatory proceedings and corporate actions have been undertaken and completed to permit this Agreement to be executed;

5.1.3 the aforementioned actions do not conflict with by-laws or any regulations that the Purchaser is governed by;

5.1.4 the Class A Shares have been validly allotted and issued and are registered in the name of the Vendor; and

5.1.5 this Agreement is a binding obligation on the Purchaser and Vendor enforceable against it in accordance with its terms; enforcement may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other similar laws generally affecting enforceability of creditors’ rights.

**6. MISCELLANEOUS**

6.1 This Agreement shall accrue to the benefit of and be binding upon the parties and their respective heirs, legatees, executors, legal representatives, successors and assigns.

6.2 This Agreement contains the entire agreement between the parties with respect to the transactions contemplate herein and supersedes all prior negotiations, agreements and understandings, if any.

6.3 The representations and warranties set forth in Articles 4 and 5 hereof shall survive the purchase and sale of the Shares hereunder.

6.4 Each of the parties hereto covenants and agrees that it will from time to time hereafter execute and deliver such additional documents and instruments and do such acts and things as may be reasonably necessary fully and effectually to sell, assign and transfer the Shares to the Purchaser pursuant to this Agreement and to otherwise carry out the intent and purpose of this Agreement.

6.5 This Agreement shall be governed by and construed in accordance with the laws of the [State/Province] of [STATE/PROVINCE] and the applicable laws of [COUNTRY]. The courts of [STATE/PROVINCE] shall have non-exclusive jurisdiction with respect to any matter arising hereunder or related hereto.

6.6 All notices, requests, demands and other communications in connection herewith shall be in writing with specific reference to this Agreement and shall be deemed to have been duly delivered when

(a) personally delivered to a responsible officer of such party; or

(b) except during a period of strike, lockout or other postal disruption, sent by registered mail, postage prepaid; or

1. sent by telex, telegraph, fax or other form of recorded communication, charges prepaid, confirmed by prepaid registered mail; as follows:

6.6.1 if to the Vendor:

[INDIVIDUAL NAME]

[YOUR COMPLETE ADDRESS]

6.6.2 If to the Purchaser:

[INDIVIDUAL NAME]

[FULL ADDRESS]

or such other address as either party may from time to time specify by notice to be given to the other party for such purpose in writing at least [NUMBER] days in advance.

6.7 The effective date and closing date for the sale of the Shares herein provided for shall be on [DATE], (the “Closing Date”).

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

# FIRST PARTY SECOND PARTY

Authorized Signature Authorized Signature

Print Name and Title Print Name and Title