

STOCK PURCHASE AGREEMENT

THIS STOCK PURCHASE AGREEMENT (this “**Agreement**”) is made and entered into as of _____, between _____, with an address of _____ (“**Buyer**”), and _____, with an address of _____ (“**Seller**”).

WITNESSETH:

WHEREAS, upon the terms and conditions set forth herein, Buyer desires to purchase from Seller, and Seller desires to sell to Buyer, Seller’s shares of stock in and to the Company.

NOW, THEREFORE, in consideration of the mutual covenants and agreements described in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller hereby agree as follows:

1. Description of Shares; Purchase and Sale of Shares. The transaction contemplated by this Agreement relates to the following:

Name of Corporation: _____
(the “**Company**”)

State of Incorporation of the Company: _____

Class or Series: _____

Par Value per Share: \$ _____

Number of Shares Being Sold to Buyer Pursuant to this Agreement: _____
(the “**Shares**”)

Upon the terms and conditions set forth herein, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, the Shares, together with any and all rights, privileges and interests in the Company resulting from, associated with or arising from the Shares, as provided in the Company’s Articles of Incorporation, Bylaws and governing law, as applicable.

2. Shares Not Registered; Transfer Restrictions. Buyer acknowledges and understands that the Shares (i) have not been registered under the US Securities Act of 1933, as amended (the “Act”) or registered or qualified under any state securities laws; and (ii) are subject to the terms, restrictions, and conditions of the Company’s Articles of Incorporation, Bylaws, and other governing documents as applicable, copies of which have been provided to Buyer.

3. Consideration. The aggregate purchase price to be paid by Buyer for the Shares at Closing shall be \$ _____, which amount shall be paid to Seller in cash or certified funds (the “Purchase Price”).



4. Representations and Warranties of Seller. Seller hereby represents and warrants to Buyer that the following statements are true and correct as of the date of this Agreement and will be true and correct as of the Closing Date (as hereafter defined).

a. Authority; Capacity. Seller has full power, authority, and capacity to execute and deliver, and to perform its duties and obligations under this Agreement. This Agreement is the legal, valid, and binding obligation of Seller and is enforceable against Seller in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, or other similar laws affecting the enforcement of creditors' rights generally.

b. No Conflicts; Consents. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not: (i) violate or conflict with any statute, regulation, rule, injunction, judgment, order, permit, decree, ruling, charge, or other restriction of any government, governmental agency, court or arbitrator to which Seller or any of its assets are subject; (ii) conflict with, result in a breach of, constitute a default under (or with notice or the lapse of time or both could result in a breach of or constitute a default), result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice or consent under any agreement, contract, lease, license, instrument, or other arrangement to which Seller is a party or bound or to which any of its assets are subject; or (iii) result in the creation or imposition of any lien, security interest or encumbrance in, to or on the Shares or any asset of Seller.

c. Litigation. There are no claims, demands, filings, hearings, notices of violation, proceedings, notices or demand letters, investigations, administrative proceedings, civil, criminal or other actions, litigation, suits, mediations, arbitrations, or other legal proceedings pending or to Seller's knowledge threatened against Seller relating to, resulting from or affecting the Shares or that would materially impair the ability of Seller to perform its duties or obligations under this Agreement.

d. Title. Seller is the lawful owner of, and has good and marketable title to, the Shares, free and clear of any and all liens, restrictions, claims, charges, security interests, and encumbrances (contractual or otherwise) of any kind, nature, or type whatsoever.

e. Percentage Interest. The Shares being purchased by Buyer under this Agreement represent _____ % of the issued and outstanding Shares in the Company.

5. Representations and Warranties of Buyer. Buyer hereby represents and warrants to Seller that the following statements are true and correct as of the date of this Agreement and will be true and correct as of the Closing Date.

a. Authority; Capacity. Buyer has full power and authority to execute and deliver, and to perform its duties and obligations under, this Agreement. This Agreement is the legal, valid, and binding obligation of Buyer and is enforceable



against Buyer in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, or other similar laws affecting the enforcement of creditors' rights generally.

6. Closing. The closing of the transactions contemplated by this Agreement (the "Closing") shall occur on _____ (the "Closing Date"), or at such other time and place as Buyer and Seller may agree. The Closing may occur by exchange of documents and funds electronically and/or by overnight courier.

a. Deliveries by Seller. At Closing, Seller shall execute and deliver: (i) any certificate issued by the Company representing the Shares to Buyer, which certificate shall be accompanied by unit powers duly executed in blank or other duly executed instruments of transfer and any other documents necessary to transfer title to the Shares to Buyer, and (ii) any other document, certificate or instrument reasonably requested by Buyer to consummate the transactions contemplated by this Agreement.

b. Deliveries by Buyer. At Closing, Buyer shall execute and deliver: (i) the Purchase Price to Buyer; and (ii) any other document, certificate, or instrument reasonably requested by Seller to consummate the transactions contemplated by this Agreement.

c. Condition Precedent/Contingencies.

- None.
- The consummation of the transactions contemplated by this Agreement is expressly contingent upon Buyer securing the necessary financing to acquire the Shares.
- Other contingencies: _____

7. Indemnification by Seller. Seller hereby covenants and agrees to indemnify, save, defend, hold harmless, discharge, and release Buyer from and against any and all payments, charges, judgments, assessments, liabilities, obligations, claims, demands, actions, losses, damages, penalties, interest or fines, and any and all costs and expenses paid or incurred, including attorney fees, costs, fees of experts and any legal or other expenses reasonably incurred in connection therewith (collectively, the "Liabilities"), arising from, based upon, related to or associated with and to the extent caused by (i) any breach of any representation or warranty of Seller contained in this Agreement; (ii) any failure of Seller to perform or observe any term, condition or covenant contained in this Agreement; (iii) any Liability related to or involving the Shares arising, resulting or incurred from any event that occurred on or prior to the Closing Date; and (iv) any and all tax Liabilities with respect to the Shares arising, resulting or incurred on or prior to the Closing Date.

8. Indemnification by Buyer. Buyer hereby covenants and agrees to indemnify, save, defend, hold harmless, discharge, and release Seller from and against any and all Liabilities arising



from, based upon, related to or associated with (i) any breach of any representation or warranty of Buyer contained in this Agreement; (ii) any failure of Buyer to perform or observe any terms, conditions or covenants contained in this Agreement; (iii) any Liability related to or involving the Shares arising, resulting or incurred from any event that occurs after the Closing Date; and (iv) any and all tax Liabilities with respect to the Shares arising, resulting or incurred after the Closing Date.

9. Survival of Representations and Covenants. Buyer and Seller hereby agree and covenant that all of the representations, warranties, and covenants in this Agreement shall survive the Closing or termination of this Agreement for a period of three (3) years.

10. Entire Agreement. This Agreement constitutes the entire agreement and understanding between Buyer and Seller with respect to the subject matter hereof and supersedes any and all prior understandings, agreements, or representations between Buyer and Seller, whether written or oral, related in any way to the subject matter of this Agreement.

11. Binding Effect. This Agreement shall be binding upon, and shall inure to the benefit of, Buyer, Seller, and their respective heirs, legal representatives, successors, and permitted assigns.

12. Assignment. Buyer shall not assign any of its rights under this Agreement without the prior written consent of Seller, which consent shall not be unreasonably withheld, conditioned, or delayed.

13. Multiple Counterparts. This Agreement may be executed, by pdf or otherwise, in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument.

14. Headings. The headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

15. Notices. Any notices or communications required or permitted to be given by this Agreement must be (i) given in writing, and (ii) be personally delivered or mailed by prepaid mail or overnight courier, or provided by electronic transmission with receipt confirmed, delivered, or transmitted to the party to whom such notice or communication is directed, to the address of such party set forth above.

16. Amendments. This Agreement may be amended at any time by a written instrument signed by Buyer and Seller.

17. Severability. If any provision contained in this Agreement shall for any reason be held to be invalid, illegal, void, or unenforceable in any respect, such provision shall be deemed modified so as to constitute a provision conforming as nearly as possible to the invalid, illegal, void or unenforceable provision while still remaining valid and enforceable and the remaining terms or provisions contained in this Agreement shall not be affected thereby.



18. Prevailing Party. In the event that either party brings any suit, action, or proceeding against the other party for any reason arising from or related to this Agreement, then the prevailing party shall be entitled to recover from the other party any and all costs and expenses, including reasonable attorney fees, arising from or related to the suit, action or proceeding.

19. Further Actions. From and after the execution of this Agreement, Buyer and Seller agree to, upon the request of the other party, execute and deliver to the other party any further documents, certificates, or instruments, and to perform any further acts as may be required or reasonably requested to complete or evidence the transaction contemplated by this Agreement.

20. Construction. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted by Buyer and Seller, and no presumption or burden of proof shall arise favoring or disfavoring either party by virtue of the authorship of any of the provisions of this Agreement.

21. Governing Law; Arbitration. All issues and questions concerning the construction, validity, enforcement, and interpretation of this Agreement shall be governed by, and construed in accordance with, the laws of the state of organization of the Company. Buyer and Seller further agree that any dispute arising out of this Agreement shall be decided by binding arbitration, pursuant to the commercial arbitration rules of the American Arbitration Association.



IN WITNESS WHEREOF, the undersigned execute this Agreement as of the date set forth above.

BUYER:

SELLER:

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

