

# BUSINESS SALE AGREEMENT

Location: \_\_\_\_\_ Date: \_\_\_\_\_

## Seller Information:

Legal Business Name: \_\_\_\_\_

Owner(s) Full Name(s): \_\_\_\_\_

Federal Tax ID or EIN: \_\_\_\_\_

Business Address: \_\_\_\_\_

Phone/Email: \_\_\_\_\_

## Buyer Information:

Legal Name: \_\_\_\_\_

Owner(s) Full Name(s): \_\_\_\_\_

Federal Tax ID or EIN: \_\_\_\_\_

Business Address: \_\_\_\_\_

Phone/Email: \_\_\_\_\_

## Business Information:

Type of Business: \_\_\_\_\_

Business Address (if different): \_\_\_\_\_

Assets Included in Sale: \_\_\_\_\_

Liabilities Assumed (if any): \_\_\_\_\_

Inventory Included: \_\_\_\_\_

## Purchase Price and Payment Terms:

Purchase Price: \_\_\_\_\_ USD

Deposit Amount (if any): \_\_\_\_\_ USD

Payment Method and Schedule: \_\_\_\_\_

## Clause 1 – Purpose of Agreement

Seller agrees to sell and Buyer agrees to purchase the business identified herein, including all tangible and intangible assets, as described, in accordance with the terms and conditions set forth in this Agreement. Seller represents that Seller has full authority to sell the business and the assets.

## Clause 2 – Assets Included in Sale

The sale includes all assets listed in the attached Schedule A, which includes but is not limited to equipment, inventory, goodwill, licenses, permits, and contracts which are transferable. Excluded assets are listed separately in Schedule B.

## Clause 3 – Liabilities and Assumed Obligations

Buyer shall assume only those liabilities expressly identified in this Agreement. Seller retains responsibility for all liabilities not expressly assumed by Buyer herein.

## Clause 4 – Purchase Price and Payment

The total Purchase Price for the business and included assets is as specified above. Payment shall be made according to the schedule and method detailed in this Agreement. Seller acknowledges receipt of any deposit stated herein.

**Clause 5 – Closing**

The Closing shall take place at a mutually agreed location. At Closing, Seller shall deliver all necessary documents to transfer ownership of the business and assets, including bills of sale, assignments, consents, and licenses.

**Clause 6 – Representations and Warranties of Seller**

Seller represents and warrants that: (a) Seller is the sole legal owner of the business and assets; (b) there are no undisclosed liabilities; (c) all licenses and permits necessary for operation are valid and transferable; (d) the business is in compliance with all applicable laws and regulations.

**Clause 7 – Representations and Warranties of Buyer**

Buyer represents and warrants that Buyer has the financial capacity to complete the purchase and understands the risks involved in the acquisition of the business.

**Clause 8 – Conditions Precedent to Closing**

Closing is subject to satisfaction or waiver of conditions including, but not limited to: completion of due diligence, approval of financing, and receipt of all necessary consents and approvals.

**Clause 9 – Confidentiality**

Both parties agree to keep confidential all proprietary and sensitive information received during negotiations and performance of this Agreement, except as required by law or agreed upon in writing.

**Clause 10 – Non-Competition**

Seller agrees not to engage in a competing business within a specified geographic area and time period following Closing, as detailed in Schedule C.

**Clause 11 – Indemnification**

Each party shall indemnify and hold harmless the other party from any losses, damages, or claims arising out of breaches of representations, warranties, or covenants made in this Agreement.

**Clause 12 – Default and Remedies**

In the event of a material breach by either party, the non-breaching party may terminate this Agreement and pursue any remedies available at law or equity.

**Clause 13 – Governing Law and Venue**

This Agreement shall be governed by the laws of the State of \_\_\_\_\_. Any disputes shall be resolved in the appropriate courts located in \_\_\_\_\_ County, \_\_\_\_\_.

**Clause 14 – Notices**

All notices required or permitted under this Agreement shall be in writing and deemed effective upon personal delivery, certified mail, or recognized overnight courier to the addresses set forth herein.

**Clause 15 – Entire Agreement**

This Agreement, together with all Schedules and Exhibits attached hereto, constitutes the entire agreement between the parties and supersedes all prior agreements and understandings.

**Clause 16 – Amendments**

No modification or amendment of this Agreement shall be valid unless in writing and signed by both parties.

**Clause 17 – Severability**

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.

**Clause 18 – Counterparts**

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which constitute one agreement.

**Clause 19 – Assignment**

Neither party may assign or transfer its rights or obligations under this Agreement without the prior written consent of the other party.

**Clause 20 – Signatures**

The parties have executed this Agreement as of the date set forth in the signature blocks below.

**SELLER'S SIGNATURE**

**BUYER'S SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

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