

## ASSET PURCHASE AGREEMENT

THIS AGREEMENT (the "Agreement") is made as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between \_\_\_\_\_, a \_\_\_\_\_ (*entity type, if applicable, and state of incorporation/registration/formation, i.e., a Delaware corporation*) \_\_\_\_\_ (the "Purchaser"), and \_\_\_\_\_, a \_\_\_\_\_ (*entity type, if applicable, and state of incorporation/ registration/formation*) \_\_\_\_\_ (the "Seller," and collectively, the "Parties").

WHEREAS, Purchaser desires to purchase Seller's business, and Seller desires to sell Seller's business to Purchaser;

NOW THEREFORE BE IT RESOLVED, in consideration of the mutual covenants, promises, warranties and other good and valuable consideration set forth herein, the Parties agree as follows:

1. Assets. Upon the closing of this Agreement (the "Closing"), Seller shall sell, transfer, and convey, and Purchaser shall purchase, all of Seller's right, title and interest in the assets listed below (the "Assets"), free and clear of any liens, encumbrances or liabilities.

The Assets shall consist of the following: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

2. Excluded Assets. The following \_\_\_\_\_ (the "Excluded Assets") will not be purchased by Purchaser or sold by Seller: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

3. Liabilities. Purchaser shall assume the following liabilities, debts, or other of Seller (the "Assumed Liabilities") upon the Closing, and hereby agrees that it shall become responsible for the payment or other discharge of the Assumed Liabilities.

The Assumed Liabilities shall consist of: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

Purchaser shall not assume, nor shall it be responsible for the payment or discharge of, any liability or debt of Seller other than the Assumed Liabilities.

4. Purchase Price. The total amount to be paid for the purchase of the Assets shall be \$ \_\_\_\_\_ (the "Purchase Price"). The Purchase Price shall be paid in full to Seller at Closing.

5. Condition of Assets. The Assets are currently in the following condition: \_\_\_\_\_  
\_\_\_\_\_.

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Seller warrants that the Assets shall be delivered to Purchaser pursuant to Section 10 below in substantially the same condition as set forth in this Section 5.

6. Seller's Representations and Warranties. Seller represents and warrants as follows:

- a. Seller has clear and marketable title to all of the Assets, and there are no liens, liabilities or encumbrances attached to or otherwise encumbering the Assets, nor will Seller take any action that will result in the encumbering of any Asset prior to Closing.
- b. Seller has the legal authority and power to sell the Assets to Purchaser, and no consent is required from any other person or entity to authorize the sale of the Assets.
- c. Seller is not involved in any dispute with any taxing authority, nor is Seller deficient in any tax payments owed by Seller to any taxing authority.
- d. There is no litigation, arbitration, or other legal proceeding currently ongoing, pending, or threatened against Seller, nor does Seller have any reason to believe that any such proceeding will be brought or threatened in the future.

**SAMPLE**



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