

Asset Purchase Agreement

This **Asset Purchase Agreement** ("**Agreement**" hereinafter) is made and entered into as of _____, by and between;

Seller

Buyer

1. Purchase and Sale of Assets

Purchased Assets - Subject to the terms and conditions set forth in this Agreement, the Seller agrees to sell, assign, transfer, and deliver to the Buyer, and the Buyer agrees to purchase from the Seller, all of the Seller's right, title, and interest in and to the assets listed below;

Excluded Assets - Notwithstanding the foregoing, the Seller shall retain and not transfer to Buyer those assets listed below;

2. Purchase Price and Payment Terms

The total purchase price for the Purchased Assets shall be _____ (the "**Purchase Price**"), payable by the Buyer to the Seller in accordance with the schedule below.

The Purchase Price shall be paid as follows:

- A down payment of _____ upon the execution of this Agreement;
- The remaining balance shall be paid in _____ equal monthly installments of _____, commencing on _____, and continuing on the _____ of each subsequent month thereafter until paid in full.
- Any unpaid balance shall accrue interest at a rate of _____ per annum.

The Parties agree to allocate the Purchase Price among the Purchased Assets in accordance with applicable tax laws and regulations and will cooperate to file consistent allocation statements with the relevant tax authorities.

3. Liens and Encumbrances

The Seller represents and warrants that, except as otherwise disclosed to Buyer in writing prior to the Closing Date, the Purchased Assets are free and clear of all liens, claims, charges, security interests, and encumbrances of any kind.

The Seller shall deliver to the Buyer any necessary releases, termination statements, or other documentation required to remove any such encumbrances.

4. Closing

The closing of the transactions contemplated by this Agreement (the "**Closing**") shall take place on _____ (the "**Closing Date**"), or at such other time and place as the Parties may agree in writing.

The Seller shall deliver to the Buyer a bill of sale, assignment instruments, and any other documents necessary to transfer the Purchased Assets. The Buyer shall deliver the down payment or initial installment payment as set forth in Payment Terms section of this Agreement. The Parties shall execute and deliver all other documents reasonably necessary to effectuate the transactions contemplated herein.

5. Representation and Warranties

The Seller represents and warrants to the Buyer that:

- a) It has full power and authority to enter into and perform this Agreement;
- b) The execution and delivery of this Agreement have been duly authorized;
- c) The Purchased Assets are not subject to any undisclosed restrictions or encumbrances;
- d) There is no litigation pending or threatened against the Seller that would materially affect the Purchased Assets.

The Buyer represents and warrants to the Seller that:

- a) It has full power and authority to enter into and perform this Agreement;
- b) The execution and delivery of this Agreement have been duly authorized;
- c) It has sufficient funds to pay the Purchase Price.

6. Indemnification

The Seller agrees to indemnify and hold harmless the Buyer against any and all losses, liabilities, damages, or expenses resulting from:

- a) Any breach of representation or warranty by the Seller;
- b) Any liability not expressly assumed by Buyer hereunder.

The Buyer agrees to indemnify and hold harmless the Seller against any and all losses, liabilities, damages, or expenses resulting from:

- a) Any breach of representation or warranty by the Buyer;
- b) Any obligations or liabilities related to the Purchased Assets arising after the Closing Date.

7. Miscellaneous

- **Non-Compete** - The Seller agrees not to compete with the Buyer in the same or similar business within _____ for a period of _____ following the Closing Date.
- **Entire Agreement** - This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements and understandings.

- **Amendments** - This Agreement may be amended only in writing signed by both Parties.
- **Governing Law** - This Agreement shall be governed by and construed in accordance with the laws of the State of _____.
- **Dispute Resolution** - Any disputes under this Agreement shall be resolved by _____ in _____.
- **Assignment** - Neither Party may assign this Agreement without the prior written consent of the other Party.
- **Notices** - All notices shall be in writing and delivered to the addresses set forth above, either by personal delivery, certified mail, or recognized courier service.
- **Severability** - If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.
- **Counterparts** - This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have executed this Asset Purchase Agreement as of the date first written above.

The Seller

Name

Date

Signature

The Buyer

Name

Date

Signature



This document is a PDF copy of **Asset Purchase Agreement** template. You can edit it with **Jotform Sign** and convert to an eSign document with **Jotform Sign**.



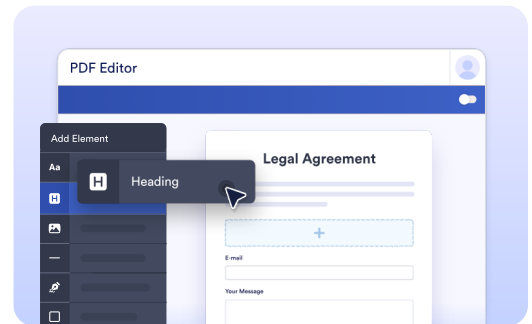
Learn More About Jotform PDF Products

Jotform offers powerful PDF solutions. Check them out below.

Jotform PDF Editor

Turn form submissions into PDFs automatically ready to download or save for your records.

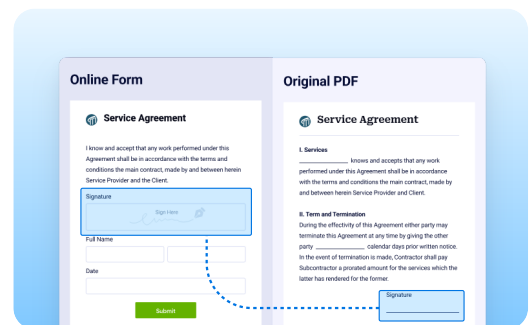
jotform.com/products/pdf-editor/



Smart PDF Forms

Convert your PDF files into online forms that are easy to fill out on any device.

jotform.com/products/smart-pdf-forms/



Jotform Sign

Collect e-signatures with Jotform Sign to automate your signing process.

jotform.com/products/sign/



These templates are suggested forms only. If you're using a form as a contract, or to gather personal (or personal health) info, or for some other purpose with legal implications, we recommend that you do your homework to ensure you are complying with applicable laws and that you consult an attorney before relying on any particular form.