

# Buyout Agreement

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This **Buyout Agreement** ("**Agreement**") is entered into as of \_\_\_\_\_ ("**Effective Date**"), by and between the following parties (each a "**Party**" and together the "**Parties**");

**Seller**

**Buyer**

## 1. Purpose and Intent

The purpose of this Agreement is to set out the terms and conditions under which the Buyer agrees to purchase, and the Seller agrees to sell, the Seller's ownership interest in \_\_\_\_\_ ("**Company**"), a \_\_\_\_\_, including all associated rights, titles, and interests as specified in this Agreement.

The Parties intend this Agreement to be a legally binding instrument that fully and finally governs the buyout transaction described herein.

## 2. Definitions

For the purposes of this Agreement, unless the context requires otherwise:

- "**Business**" means the operations, assets, goodwill, and activities conducted by the Company.
- "**Closing Date**" means the date on which the transfer of the Ownership Interest is completed in accordance with this Agreement.
- "**Ownership Interest**" means the Seller's \_\_\_\_\_ ownership, equity, membership interest, or shares in the Business.
- "**Purchase Price**" means the total consideration payable by the Buyer to the Seller under Section 4 of this Agreement.

### 3. Ownership Interest Subject to Buyout

The Seller agrees to sell, assign, and transfer to the Buyer, and the Buyer agrees to purchase from the Seller, the Ownership Interest free and clear of all liens, pledges, security interests, claims, or encumbrances, except as expressly disclosed in this Agreement.

### 4. Purchase Price and Payment Terms

The total Purchase Price for the Ownership Interest shall be \_\_\_\_\_. The Purchase Price shall be paid by the Buyer to the Seller in a commercially reasonable manner agreed between the Parties. Payment may be made as a single lump sum at Closing or, where applicable, in installments over an agreed period. If installment payments are used, the timing, amount, and method of each payment shall be clearly documented and binding upon the Parties. Any agreed use of escrow, deferred consideration, or similar payment mechanism shall be administered in accordance with mutually accepted terms.

Unless otherwise stated, all payments shall be made in immediately available funds on or before the applicable due date.

### 5. Closing

The closing of the buyout transaction ("**Closing**") shall take place on \_\_\_\_\_, or on such other date as the Parties may agree in writing.

At Closing, the Seller shall deliver all documents necessary to effect the transfer of the Ownership Interest, and the Buyer shall deliver the Purchase Price in accordance with this Agreement.

### 6. Representations and Warranties of the Seller

The Seller represents and warrants that:

1. The Seller has full legal authority to enter into this Agreement and to transfer the Ownership Interest.
2. The Ownership Interest is owned by the Seller free from undisclosed third-party rights or restrictions.
3. The execution of this Agreement does not violate any other agreement or obligation binding on the Seller.
4. No consent or approval is required other than those disclosed in this Agreement.

## 7. Representations and Warranties of the Buyer

The Buyer represents and warrants that:

1. The Buyer has full legal authority to enter into this Agreement and complete the buyout transaction.
2. The execution and performance of this Agreement does not breach any other obligation of the Buyer.
3. The Buyer has sufficient financial capacity to satisfy the payment obligations under this Agreement.

## 8. Release of Claims

Upon completion of the Closing and receipt of the Purchase Price, the Seller releases and discharges the Buyer and the Business from all claims, demands, or rights arising from or relating to the Seller's ownership interest, except for obligations expressly surviving under this Agreement.

## 9. Confidentiality

The Parties agree to keep the terms of this Agreement and the details of the buyout transaction confidential, except where disclosure is required by law or permitted by written agreement between the Parties.

## 10. Non-Disparagement

Each Party agrees not to make any false or misleading statements that could reasonably harm the reputation or business interests of the other Party or the Business.

## 11. Indemnification

Each Party agrees to indemnify and hold harmless the other Party from losses, liabilities, or damages arising from a breach of its representations, warranties, or obligations under this Agreement.

## 12. Termination

This Agreement may be terminated prior to Closing only by written agreement of both Parties or if the Closing has not occurred by \_\_\_\_\_, unless delayed by mutual written consent.

Termination shall not affect provisions intended to survive termination, including indemnification and confidentiality obligations.

### 13. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of \_\_\_\_\_ . The Parties agree that the courts of \_\_\_\_\_ shall have exclusive jurisdiction to resolve any dispute, claim, or proceeding arising out of or in connection with this Agreement or the transactions contemplated hereby.

### 14. Entire Agreement

This Agreement constitutes the entire agreement between the Parties regarding the subject matter and supersedes all prior discussions or understandings, whether written or oral.

### 15. Severability

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

### 16. Execution

This Agreement may be executed electronically and in counterparts, each of which shall be deemed an original and together constitute one instrument.

**Seller**

**Name**

**Date**

**Signature**

\_\_\_\_\_

**Buyer**

**Name**

**Date**

**Signature**

\_\_\_\_\_



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