SHARE REPURCHASE AGREEMENT

This Share Repurchase Agreement (this "Agreement") is made on _____ (the "Agreement Date") between _____, a _____ corporation (the "Company"), and _____ (the "Seller"). If the Seller is an estate, the Estate of _____ acts through _____, its _____.

Company address: _____. Seller address: _____.

Reason for the purchase: _____.

1. THE SHARES AND THE PRICE

At the Closing, the Seller will sell, and the Company will buy, _____ shares of the Company's _____ stock (the "Shares"), Certificate No. _____, free and clear of all liens and claims. Check one: [ ] The Shares are all of the Company's shares the Seller owns. [ ] The Seller keeps other shares.

The price is $_____ per Share, for a total of $_____ (the "Purchase Price"). The price was set by: [ ] negotiation [ ] independent appraisal [ ] a formula in a shareholder or buy-sell agreement [ ] book value [ ] other: _____. The Purchase Price is final and will not be adjusted for later changes in value unless the parties agree in writing.

2. PAYMENT

Check one: [ ] The Company pays the full Purchase Price at the Closing. [ ] The Company pays in installments: $_____ on _____, $_____ on _____, $_____ on _____, with interest at _____% per year (write 0 for none). [ ] The Company pays $_____ at the Closing and the rest under a promissory note at _____% simple interest, in _____ equal monthly payments.

For payments after the Closing: the Company makes each payment only if the law of its state of incorporation permits it when made; a payment that cannot lawfully be made is postponed until it can be, and the postponement is not a default. If the Company does not pay within _____ days after written notice, the Seller may declare the unpaid balance due at once.

3. CLOSING AND BOARD APPROVAL

The Closing takes place on _____. The Seller delivers the original certificates endorsed for transfer (or a signed stock power), any resignation as a director or officer, and, for an estate, the court papers showing the representative's authority. The Company delivers the payment due at the Closing, any promissory note, and a certified copy of the board approval, and records the purchase in its stock ledger.

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Check one: [ ] The board of directors approved this Agreement on _____ after determining that the purchase is permitted under the Company's articles of incorporation and the law of its state of incorporation. [ ] Board approval is pending; the Company need not close until the board approves, and either party may end this Agreement if approval is not given by the closing date.

4. REPRESENTATIONS

The Seller states that it owns the Shares free of all liens, has the authority to sell them, and has made its own decision to sell after reviewing the information about the Company it asked for. The Company states that it is validly existing, that the purchase is permitted by its articles, bylaws, agreements and the law of its state of incorporation, and that paying the amount due at the Closing will not leave it unable to pay its debts as they come due.

5. OPTIONAL TERMS

[ ] Mutual release: at the Closing, each party releases the other from claims about the Shares, their value and their price, except rights under this Agreement, fraud, indemnification rights as a director or officer, wages, benefits and employment claims, and claims that cannot be released by law.

[ ] Spousal consent: the Seller's spouse, _____, signs below to consent to the sale and agrees that any interest the spouse has in the Shares is bound by this Agreement.

6. GENERAL TERMS

The laws of the State of _____ govern this Agreement; corporate-law matters about the Shares follow the law of the Company's state of incorporation. Lawsuits will be brought in the courts serving _____. This Agreement is the entire agreement about the purchase, can be changed only in a signed writing, binds the parties' heirs, personal representatives, successors and permitted assigns, and may be signed electronically and in counterparts. If any part is unenforceable, the rest stays in effect.

Additional terms: _____

SIGNATURES

Company (by authorized officer, with title)

Signature: _____ Date: _____

Printed Name: _____

Seller (or personal representative for an estate)

Signature: _____ Date: _____

Printed Name: _____

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Spouse of Seller (if consenting)

Signature: _____ Date: _____

Printed Name: _____

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