STOCK PURCHASE AGREEMENT

This Stock Purchase Agreement (this "Agreement") is made on _____ (the "Agreement Date") between _____ (the "Seller") and _____ (the "Buyer"). If the corporation is buying back its own shares, the corporation is the Buyer.

_____ is a corporation organized under the laws of _____ with its principal office at _____ (the "Company"). The Seller is a shareholder of the Company and wants to sell the shares described below to the Buyer.

1. PURCHASE AND SALE OF THE SHARES

At the Closing, the Seller will sell and the Buyer will buy _____ shares of the Company's _____ stock (the "Shares"), free and clear of all liens, pledges, options and other claims ("Liens"). [ ] Check if the Shares are all of the Company's issued and outstanding shares.

Price per Share: $_____. Number of Shares: _____. Total purchase price (Shares times price per Share) (the "Purchase Price"): $_____.

2. PAYMENT OF THE PURCHASE PRICE

Deposit, if any, paid within three business days after the Agreement Date and credited at the Closing: $_____. The Deposit is returned if this Agreement ends before the Closing, unless the Buyer's breach caused it to end.

Payment (check one): [ ] the rest of the Purchase Price in full at the Closing; [ ] $_____ at the Closing and the balance under a promissory note at _____% simple interest per year, repaid in _____ equal monthly payments, prepayable without penalty [ ] secured by a pledge of the Shares; [ ] deposited with _____ as escrow agent and released to the Seller at the Closing.

The Seller pays any stock transfer tax. Each party pays its own other costs.

3. CLOSING

The Closing will take place on _____, or another date the parties agree on in writing.

At the Closing, the Seller will deliver: the original stock certificates endorsed for transfer, or written transfer instructions if the Shares have no certificates; and (check all that apply) [ ] a signed stock power; [ ] resignations from any director or officer positions; [ ] required waivers or consents; [ ] releases of any Liens; [ ] the Company's books and records. The Buyer will deliver the payment due at the Closing and any signed note.

This general template is provided for informational purposes only and does not constitute legal advice. Requirements vary by state and locality; review current law and attach any disclosures or addenda your situation requires before signing. For a guided state-specific document, visit lawvault.org.

4. SELLER'S REPRESENTATIONS AND WARRANTIES

The Seller owns the Shares free and clear of all Liens and has full authority to sell them. No one else has an option or other right to buy them, except any right of first refusal described below. No lawsuit or claim threatens the sale. [ ] Check if the Seller also makes statements about the Company's organization, capitalization, financial statements, debts, taxes, compliance and lawsuits, to the Seller's knowledge unless the Seller is selling all of the Company's shares.

5. BUYER'S REPRESENTATIONS AND WARRANTIES

The Buyer has full authority to buy the Shares and is buying them for investment, not for resale. The Buyer (check one): [ ] is an accredited investor under Rule 501(a) of Regulation D; [ ] has enough knowledge and experience to judge the risks and can bear the loss of the entire amount paid. The Buyer has reviewed the information it asked for and relies only on this Agreement. [ ] Check if the Company is an S corporation: the Buyer may own S corporation stock under Section 1361(b) of the Internal Revenue Code.

6. SECURITIES LAW AND TRANSFER RESTRICTIONS

The parties intend a private sale exempt from registration under the Securities Act of 1933 and state securities laws. The Shares have not been registered and may be resold only if registered or exempt, and any new certificate or ledger entry will carry a legend saying so.

Restrictions on this sale (check one): [ ] none known; [ ] a right of first refusal under _____, which must be waived or expire unused before the Closing; [ ] consent of the Company or its shareholders under _____, which must be given in writing before the Closing. The Buyer will sign any joinder that a shareholder agreement requires.

7. CONDITIONS TO CLOSING

The Buyer need not close unless the Seller's statements are true, no court order blocks the sale, and (check all that apply) [ ] the Buyer is satisfied with its review of the Company; [ ] the Buyer obtains financing; [ ] required approvals are obtained; [ ] no major negative change occurs. Either party may end this Agreement if the Closing has not happened within 30 days after the closing date, or after an uncured material breach.

8. INDEMNIFICATION

Each party will cover the other's losses, including reasonable attorneys' fees, caused by a breach of its statements or promises in this Agreement. Claims must be made within _____ months after the Closing. Liability is (check one): [ ] capped at the Purchase Price, except for fraud; [ ] not capped.

9. GENERAL TERMS

Disputes will be resolved (check one): [ ] in court; [ ] by mediation, then court; [ ] by mediation, then binding arbitration, in _____ County. The laws of the State of _____ govern this Agreement, and the laws of the Company's state of incorporation govern corporate-law matters about the Shares.

This general template is provided for informational purposes only and does not constitute legal advice. Requirements vary by state and locality; review current law and attach any disclosures or addenda your situation requires before signing. For a guided state-specific document, visit lawvault.org.

This Agreement is the entire agreement about the sale and can be changed only in a writing signed by both parties. Neither party owes a broker's fee. If any part is unenforceable, the rest stays in effect. This Agreement may be signed in counterparts and electronically.

Additional terms: _____

SIGNATURES

Seller

Signature: _____ Date: _____

Printed Name: _____

Buyer

Signature: _____ Date: _____

Printed Name: _____

EXHIBIT A: STOCK POWER (ASSIGNMENT SEPARATE FROM CERTIFICATE)

For value received, _____ sells, assigns and transfers to _____ _____ shares of the _____ stock of _____, standing in the seller's name on the company's books and represented by Certificate No. _____, and irrevocably appoints the company's secretary as attorney-in-fact to transfer those shares on its books, with full power of substitution.

Seller's signature: _____ Date: _____

This general template is provided for informational purposes only and does not constitute legal advice. Requirements vary by state and locality; review current law and attach any disclosures or addenda your situation requires before signing. For a guided state-specific document, visit lawvault.org.