

STOCK PURCHASE AGREEMENT

This Stock Purchase Agreement (the “**Agreement**”) states the terms and conditions that govern the contractual agreement

between [Purchaser Name] having their principal residence/ business address located at [Purchaser ADDRESS] (the “**Purchaser**”),

and [Seller Name] having their principal residence/ business address located at [Seller ADDRESS] (the “**Seller**”) who agrees to be bound by this Agreement.

WHEREAS, the Seller owns [NUMBER OF SHARES OWNED] Shares of [TYPE OF STOCK] stock, which amounts to [PERCENTAGE] of the outstanding shares of stock in [COMPANY NAME], a [STATE] corporation (the “**Company**”); and

WHEREAS, the Seller desires to sell the stock, as described below, to the Purchaser and the Purchaser agrees to purchase the stock, as described below, from the Seller subject to the terms and conditions herein.

NOW, THEREFORE, in consideration of the mutual covenants and promises made by the parties hereto, the Purchaser and the Seller (individually, each a “**Party**” and collectively, the “**Parties**”) covenant and agree as follows.

1. PURCHASE AND SALE

Subject to the terms and conditions of this Stock Purchase Agreement, the Seller agrees to sell to the Purchaser, and the Purchaser agrees to purchase from the Seller, [NUMBER OF SHARES] [TYPE OF SHARES] shares of Company stock (the “**Shares**”).

2. CONSIDERATION

The Seller shall convey the Shares to the Purchaser for [DOLLAR AMOUNT (WRITTEN)] dollars ([DOLLAR AMOUNT (NUMERICAL)]).

3. EXECUTION AND DELIVERY

Upon the execution and delivery of this Agreement, the Seller shall the deliver to the Purchaser any documentation the Company reasonably requires to process the transfer of the Shares to the Purchaser. The Shares shall be delivered to the Purchaser on or before [CLOSING DATE] (the “**Closing Date**”).

4. SELLER'S REPRESENTATIONS

The Seller represents, warrants, and agrees to and with the Purchaser as follows as of the date of execution of this Agreement and on the Closing Date.

1. The Company is a corporation duly formed and organized under the laws of [STATE];
2. The Company is in good standing under the laws of [STATE] and requires action by the Purchaser to achieve compliance;
3. There is no proceeding, claim or investigation pending against the Company or any of its subsidiaries by any third party or governmental agency, nor, to the Seller's knowledge, has any such claim or investigation been threatened;
4. The Seller is the sole beneficial, legal, and record owner of the Shares;
5. The Seller holds valid and marketable title to the Shares which are free and clear of all encumbrances, restrictions on transfer, or other defects in title of any kind;
6. The Seller has the right and authority to enter into and carry out the terms of this Agreement, including without limitation, the offer, sale, and transfer of the Shares to the Purchaser and has taken all action necessary to validly do so; and
7. The Seller is not a party to any contract that remains in effect with respect to the Shares and there are no restrictions on the offer, sale, or transfer of the Shares other than applicable securities laws.

5. EXPENSES

Each respective Party will pay all expenses and fees of their or its legal counsel, accountants, and other agents and advisers incurred pursuant to this Agreement regardless of whether the transactions contemplated in this Agreement are consummated.

6. INDEMNIFICATION

The Purchaser and the Seller each hereby agree to defend, indemnify and hold harmless the other from and against any claim, damage, liability, loss, cost or expense (including reasonable attorneys fees) arising directly or indirectly out of:

1. Any failure to perform obligations set forth in this Agreement;
2. Any inaccuracy or breach of any representations or warranties made in this Agreement, and any and all actions, suits, litigation, arbitration, proceedings, investigations, claims or liabilities of whatever nature arising out of any of the foregoing.

7. NO MODIFICATION UNLESS IN WRITING

No modification of this Agreement shall be valid unless in writing and agreed upon by both Parties.

8. VENUE

This Agreement and the interpretation of the terms herein shall be governed by and construed in accordance with the laws of the State of [STATE]. The Parties irrevocably submit to the exclusive jurisdiction of the federal and state courts located in [COUNTY], New York.

9. DISPUTE RESOLUTION

Any dispute, claim or controversy arising out of or relating to this Agreement or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, shall be determined by confidential arbitration in New York City, before the New York State Arbitration Alternative’s arbitrator(s) (the “NYSAA”). The arbitration shall be administered by the NYSAA either online or in person pursuant to its NYSAA Commercial Arbitration Rules & Procedures accessible at www.nysaa.nyc. The NYSAA Rules and Code of Ethics are hereby incorporated in this Agreement by reference. Judgment on the Award may be entered in any court having jurisdiction. This clause shall not preclude parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction. The arbitrator may, in the Award, allocate all or part of the costs of the arbitration, including the fees of the arbitrator and the reasonable attorneys’ fees of the prevailing party.

IN WITNESS WHEREOF, each of the Parties has executed this Stock Purchase Agreement electronically or in person, both Parties by its duly authorized officer, as of the day and year set forth below.

[Seller Name]

[Purchaser Name]