

Stock Purchase Agreement

A stylized illustration of a document with a pencil and a cursor. The document is white with a black outline and contains three horizontal black lines representing text. A black pencil is positioned diagonally across the top right of the document. A black cursor arrow points towards the bottom left of the document. The background is light blue with several black plus signs and two black oval shapes, suggesting a creative or editing process.

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Send

Set the signature

J

Jake Oleander

You

 SMS Verification

 Draw a signature

T

Tom Inland

 SMS Verification

 MitID Substans

R

Rebecca Bell

 SMS Verification

 Sign with a click

 Bar

Send for signatures

[\[state\]](#)

WHEREAS, the [\[seller.company name, or seller.firstname seller.lastname\]](#) owns [\[insert number\]](#) ("Seller") of [\[insert type of stocks\]](#) stocks of [\[\\$enter value\]](#) par value each ("Sale Stocks") in the issued share capital of [\[company.name\]](#) ("Company"), a corporation incorporated in [\[state\]](#). The Sale Stocks represent [\[enter number\]](#)% of the issued share capital of the Company.

WHEREAS, the Seller had indicated a desire to sell the Sale Stock to the Buyer and the Buyer has indicated a desire to purchase the Sale Stock subject to the terms and condition of this Stock Purchase Agreement ("Agreement").

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

1. THE SALE AND THE PURCHASE

1.1 The Seller hereby agrees to sell the Sale Stock and the Buyer hereby agrees to Buy the Sale Stock free of any liens, charges or any other encumbrances together with all right attaching to such Sale Stock ("Purchase").

1.2 The Buyer has agreed to pay a consideration of [\[\\$enter.amount numerical\]](#) [\[enter.amount written\]](#) Dollars for the purchase of the Sale Stock.

1.3 On the closing date for the Purchase, which shall take place [\[simultaneously with the execution of this agreement or not be later than \[days\] days of the execution of this agreement\]](#) ("Closing Date"), the Seller shall deliver to the Buyer all documentation required by the Company for the processing of the transfer of the Sale Stock into the name of the Buyer together with stock certificates (or documentary evidence thereof) for the Sale Stock.

1.4 Contemporaneously with the delivery required of the Seller by the provisions of Clause 1.3, the Buyer shall deliver to the Seller a cashier's cheque in the amount of [\[\\$enter.amount numerical\]](#) [\[enter.amount written\]](#) Dollars, being the consideration payable by the Buyer for the Sale Stock.

1.5 On completion of all the obligations of the Seller and the Buyer pursuant to Clause 1.3 and Clause 1.4, the Buyer shall be at liberty to deliver all the transfer documents and stock certificates (or documentary evidence thereof) to the Company to have the Sale Stock transferred into the name of the Buyer.

2. WARRANTIES, UNDERTAKINGS AND REPRESENTATIONS OF THE SELLER

The Seller warrants, undertakes and represents to the Buyer as follows on the execution of this Agreement and which shall be deemed to be repeated on the Closing Date.

2.1 The Company is a corporation duly formed and organized in the state of [\[state\]](#) and remains in good standing;

2.2 The Seller is not aware of any pending proceedings of any nature or of any claims or circumstances which may give rise to proceeding by the State of [\[state\]](#), any state or federal agency or any other party nor is the Seller aware of any such proceedings being under consideration or threatened;

2.3 The Seller is the sole beneficial owner of the Sale Stock and the Seller holds free marketable title to the Sale Stock free and clear of any kind of liens, charges or other encumbrances and are free of third party rights of any kind;

2.4 The Seller has full authority to enter into this Agreement and perform in full all obligations of the Seller arising out of this Agreement and there are no required consents (if any) which have not been obtained;

2.5 The Seller has made available to the Buyer all material information relating to the Company to enable the Buyer to make an informed decision in respect of the Purchase;

2.6 The Sale Stocks are not the subject of any other purchase or transfer agreement of any nature which remains valid and enduring and there are no restrictions that would in any way impede the transfer the transfer of ownership of the Sale Stock to Buyer;

2.7 There are no material contracts that the Company is a party to, and which have not been disclosed to the Buyer;

2.8 The Company holds all its assets, including land and buildings (if any) free and clear of any mortgages, charges, liens or other encumbrances or any other third party rights and all the assets remain in good serviceable condition;

2.9 The borrowings of the Company (if any) have not increased materially since the last disclosure to the Buyer;

2.10 There has been no material increase in inventory levels since the last verified amount disclosed to the Buyer and all such inventory remains in good and merchantable condition;

2.11 The Company has not made any payment of dividends or other distributions to its shareholders since the last disclosure made to the Buyer nor has the Company made any payment to any other party that was not in the ordinary course of its business;

2.12 The Company has filed all necessary tax returns and made the necessary tax payments in a timely manner and there are no penalties, pending or threatened, which have not been disclosed to the Buyer and the Seller is not aware of any pending tax audits of the Company;

2.13 Since the completion of the Buyer's due diligence on the Company there have been no material adverse change in the trading conditions experienced by the Company and there have been no loss of any major customers or suppliers;

2.14 The Company is in compliance with all Environmental regulations that it is subject to and there are no outstanding violations, investigations or penalties which have not already been disclosed to the Buyer;

2.15 The Company has not had any application for any insurance policies declined and all premiums for its usual insurance policies have been paid at the due date and there are no premiums which are overdue;

2.16 All matters relating to the employees of the Company have been properly recorded and updated and all benefits due to employees have been properly recorded and accounted and provided for in the financial statements of the Company, including all costs and expenses relating to any stock options, vacation leave, payroll taxes, medical, insurance, retirement, and severance pay;

2.17 All employees with access to any confidential information or intellectual property of the Company have executed Non-Disclosure, Non-Compete and Non-Solicitation Agreements;

2.18 Employee turnover rate has remained at historical levels since details of the Purchase have been made known to employees and there are no facts or conditions that would indicate a material increase in the employee turnover rate in the near future; and

2.19 The Company is in compliance with all state and federal regulations.

3. WARRANTIES, UNDERTAKINGS AND REPRESENTATIONS OF THE BUYER

The Buyer represents and warrants to the Seller as follows:

3.1 The Buyer has the financial resources to complete this Agreement on the Closing Date without delay.

3.2 The Buyer is financially capable of bearing the risk of loss of the entire investment represented by the Sale Stock and is able to bear the economic risk of investment in the Sale Stock for an indefinite period of time.

3.3 The Buyer is buying the Sale Stock for investment purposes and for the Buyer's own account. The Buyer is not acting as a nominee or agent for any other party and is not intending to distribute the Sale Stock within the meaning of Section 2 (11) of the Securities Act.

4. NO CONFLICT

Completion by the Seller of this Agreement will not conflict with or breach any other agreement, arrangement or instrument to which the Seller or the Company are a part of.

5. NO VIOLATION

Completion by the Seller of this Agreement does not contravene any law, regulation, order or judgment applicable to or binding on the Seller or the Company.

6. NO APPROVALS OR CONSENTS

Completion of this Agreement by either of the Parties jointly or severally is not contingent on securing the approval or consent of any party who is not a Party to this Agreement.

7. INDEMNITY

The Buyer 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 attorney's fees) arising, directly or indirectly out of:

7.1. A failure on the part of one Party to perform any of the obligations referenced in this Agreement;

7.2. An inaccuracy or breach of any warranties, undertakings or representations made by the Parties in this Agreement, and shall extend to any and all actions, suits, litigation,

arbitration, mediation, proceedings, investigations, claims or liabilities of whatever nature arising out of any of the foregoing.

7.3 The indemnity pursuant to Clause 7 shall not extend to any loss or liability that results from the criminal conduct of a Party or as a result of misrepresentation or negligence.

8. ENTIRE AGREEMENT

This Agreement sets out the entire agreement and understanding between the Parties relating to the subject matter of this Agreement, and there are no other conditions, promises, representations or undertakings between the Parties whether oral or written.

9. SEVERABILITY

The Parties agree that if any provision of this Agreement becomes invalid or unenforceable for any reason: a) the offending provision shall be removed; and b) the remaining provisions of this Agreement shall be unaffected and continue to be valid and enforceable for all purposes.

10. AMENDMENT

This Agreement may only be amended by mutual agreement of the Parties in writing.

11. WAIVERS

A waiver of a breach of any term of this Agreement or of a default by any Party shall not constitute or be deemed to be a waiver of any other breach or default that may already have occurred, or which may occur. Unless consideration has been received, any such waiver shall not preclude the Party making the waiver from subsequently requiring compliance with the waived obligation or default.

12. DELAYS, INDULGENCES AND OMISSIONS

A delay or indulgence or omission in exercising any right, power or remedy shall not be construed as a waiver.

13. NOTICES

Any notice pursuant to this Agreement shall be in writing and may be sent by: (a) regular mail to the other Party at the address stated in this Agreement and shall be effective 2 days from the date of dispatch; or (b) if permitted in the jurisdiction, by email or other means of written/printed/displayed digital means of communication and such notice shall be deemed to be effective 24 hours after dispatch.

14. SUCCESSORS

The provisions of this Agreement shall be binding on and inure for the benefit of the Parties and their respective successors and assigns and legal representatives.

15. COSTS

The parties agree that they shall each bear their own respective costs for the preparation and negotiation of this Agreement.

16. TAX

The Parties shall each be responsible for their own tax liability should any such liability arise as a result of the completion of the Purchase.

17. APPLICABLE LAW

This Agreement and the interpretation of its terms shall be governed by and construed in accordance with the laws of the State of [\[state\]](#) and subject to the exclusive jurisdiction of the federal and state courts located in [\[county\]](#), [\[state\]](#).

IN WITNESS WHEREOF, each of the Parties has executed this Agreement both Parties personally or by their duly authorized officer (as appropriate), as of the day and year set forth below.

The image shows a digital signature interface with two identical 'Signee' forms side-by-side and a third 'Add Signee' button to the right. Each 'Signee' form includes a dropdown menu for 'On behalf of', text input fields for 'Representative title', 'Representative name', and 'Email', and a signature box with a lock icon and the text 'Signature will appear here'. The 'Add Signee' button features a large blue plus icon and the text 'Add Signee' and 'Multiple signees can sign on behalf of the same party.'

User Note: Prior to drafting a contract based on this template, the Buyer will be well served by undertaking a detailed due diligence investigation of the Company. All claims and undertakings made by the Seller and the Company should be carefully analyzed and verified. If necessary, appropriate financial and legal advice should be retained to assist in this matter.

Where the Buyer is purchasing less than 100% of the Company, particular attention has to be paid to the rights of the non-selling shareholders. In particular, the Buyer will need to verify whether the non-selling shareholders have any tag along and drag along rights. These

rights, if the conditions are met, will require the Buyer to extend the purchase terms for the Seller's stock to the non-selling shareholders. This information should be available from the Company's Operating Agreement or its other constitutional documents.

The User Note is intended for guidance only and does not in any way constitute legal advice and Users should treat it accordingly.

Your report is ready

Summary

Key Terms and Overview of Plant and Flowers Logistics Warehouse Lease

This commercial lease agreement is between Bredford Family & Friends (Landlord) and Plant and Flowers Logistics (Tenant) for a 5,000 square foot warehouse space located at 19141 Pine

[Read full summary](#)

Key Data Fields

Every contract is built on data. [Learn more](#) →

Base Rent

Operating Cost

Security Deposit

Late Charge

Square Footage of Premises

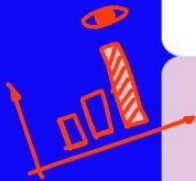


Potential risks

Key Risks in Plant and Flowers Logistics Warehouse Lease

A potential risk is the environmental restrictions prohibiting storage or use of hazardous materials, which could impact Tenant's operations if they use any chemicals/pesticides. Another

[Read full report](#)



Important dates in the contract

We've discovered these dates that might be relevant for you:

Commencement Date

March 1, 2018

Manually reviewing contracts is tedious, error-prone, and (let's be honest) boring. Let us do the hard work for you.

Our AI Insights tool scans, analyzes, and summarizes your contracts for risks, dangers, and important dates, enabling you to make better decisions.

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