

OFFER TO PURCHASE (page 1)

1. Received from _____, on ____/____/____ (date), at _____ AM PM, hereinafter referred to as PURCHASER, the sum of _____ Dollars (\$ _____) in the form of a _____ as a deposit on the purchase price of all the equipment, fixtures, goodwill, inventory, trademarks, trade names, lease and other intangible assets of that certain business known as:

located at _____ (city) _____ (county) _____ (state) _____ (zip)
2. The total purchase price of \$ _____ shall be paid as follows:
 - a. \$ _____ Deposit on the date of this Agreement to be included in the down payment.
 - b. \$ _____ Additional deposit on or before acceptance by Seller included in down payment.
 - c. \$ _____ Balance of down payment to be deposited with escrow holder at the settlement (through escrow) in cash or certified funds.
\$ _____ Total Down Payment
 - d. \$ _____ Assumption of existing obligation, or debt paid through SELLER, payable as follows \$ _____ per month (including interest at _____%) evidenced by a Secured Promissory Note.
 - e. \$ _____ Assumption of existing obligation, or paid through SELLER, payable as follows per month (including _____% interest) evidenced by a Secured Promissory Note.
 - f. \$ _____ Balance of purchase price to be paid to Seller pursuant to a Secured Promissory Note in said amount, payable at \$ _____ or more per month, with interest thereon at _____% per annum, together with a security agreement and a financing statement as provided by the Uniform Commercial Code of _____ (state) which shall be filed with the appropriate State agency.
 - g. \$ _____ Additional Payment Terms

\$ _____ TOTAL PURCHASE PRICE
3. Additional Conditions of Sale: _____

4. For the purpose of completing this transaction, escrow shall be opened at the office of _____ and closing shall take place on or before _____ o'clock AM PM on _____, 200__; closing costs shall be shared equally by PURCHASER and SELLER.
5. The full purchase price shall include inventory of \$ _____ at SELLER'S cost. If the actual amount is more or less, the down payment or note to SELLER shall be adjusted accordingly. However in no event shall the inventory exceed \$ _____. Inventory to be counted, priced and extended by PURCHASER and SELLER at SELLER'S cost and paid directly to SELLER in addition to _____ Inventory to be counted by an independent service, charges to be shared equally.
6. The sales tax or use tax on fixtures and equipment, if any, shall be paid by the PURCHASER at settlement (through escrow) and all other taxes and similar expenses shall be pro-rated as of the date of transfer of ownership.
7. Seller warrants that at the time physical possession is delivered to PURCHASER, all equipment will be in working order and that the premises will pass all inspections necessary to conduct such business. Possession date shall be at settlement (close of escrow).
8. Escrow holder is authorized to draw the necessary escrow instructions for consummation of this transaction. PURCHASER and SELLER agree to execute all documents necessary to consummate this transaction, including, where applicable, such documents as are necessary to comply with the Bulk Transfer provisions of the Uniform Commercial Code of _____ (state).
9. PURCHASER and SELLER do hereby, jointly and severally, acknowledge direct and authorize broker to deposit amounts of earnest money and hold same in Charleston Business Brokers LLC trust account.
10. A. This document contains the entire understandings between the parties and should there be any conflict between the provisions of this Agreement any escrow instructions executed pursuant hereto, the provisions of this Agreement shall control.
B. This Agreement, and any other exhibits and/or addends attached hereto and signed by the parties, constitutes the entire agreement; there are no oral agreements, understandings or representations being relied upon by the parties. Any modifications must be in writing and signed by all parties to this Agreement.
11. The SELLER warrants that it has a good, clear and recorded, marketable title to the business being sold except as mentioned above.

OFFER TO PURCHASE (page 2)

- 12. In the event this offer involves the transfer of SELLER’S leasehold interest, SELLER hereby guarantees to deliver to PURCHASER a valid lease assignment, sublease of existing lease or new lease, which has a base rent of \$ _____ per month for a period of _____ years; with additional terms of _____ by the date of closing. SELLER’S failure to so deliver shall relieve PURCHASER from its purchase agreement herein under, in which event all funds deposited by PURCHASER shall be returned to PURCHASER forthwith.
- 13. PURCHASER, SELLER and Broker agree that in the event any litigation is instituted to collect any sum due Broker to enforce or interpret any of the provisions of this agreement, the prevailing party or parties shall be entitled to recover from the other(s) their reasonable attorney’s fees and court costs, including appeals, as determined by the Court in such action or suit.
- 14. PURCHASER has personally examined the equipment, fixtures, stock on hand, leasehold improvements and other assets of the business and has relied solely on his personal examination in making this offer and not upon any statements or representations made by Broker, SELLER, or their agents in deciding to purchase of value the business.
- 15. When signed by PURCHASER, this deposit receipt is an offer on the part of PURCHASER to purchase the above business on the terms stated and, should the SELLER fail to accept this offer by his signature hereon prior to 6:00 PM on _____, 200____ the PURCHASER shall revoke this offer and deposit will be returned by Broker to PURCHASER.
- 16. SELLER irrevocably authorizes escrow agent to pay such fee to Broker as denoted in Commission Agreement, or 50% of the deposit in case such deposit is forfeited by PURCHASER, provided such payment shall not exceed the full amount of Broker’s fee in cash at close of escrow, all in accordance with the signed Listing Agreement, if any, preciously entered into by Broker and SELLER, or _____.
- 17. Upon SELLER’S acceptance of this offer to purchase, SELLER(s) does/do hereby direct Broker not to advise or present SELLER(s) with any subsequent offer(s) received by Broker until after forfeiture by the PURCHASER or other nullification of this Purchase contract.

AS TO PURCHASER: By signing this Agreement, PURCHASER hereby acknowledges that PURCHASER is relying solely on PURCHASER’S own inspection of the business and the representation of SELLER not of Broker with regards to the prior operating history of the business, the value of the assets being purchased and all other material facts of SELLER in making this offer. PURCHASER acknowledges that Broker has not verified and will indemnify Broker and hold Broker harmless in connections with all leases and damages caused PURCHASER thereby.

AS TO SELLER: SELLER acknowledges that Broker has made no representations concerning the credit-worthiness or ability of PURCHASER to complete this transaction, and relies solely on PURCHASER representations and not Broker with respect thereto.

PURCHASER and SELLER individually acknowledge receipt of a copy of this Agreement. **This is a legally binding document. Read it carefully. If you do not understand it, consult an attorney. Broker is not authorized to give legal advice.**

PURCHASER hereby agrees to buy on the terms set forth above.

SELLER hereby agrees to sell on the terms set forth above, and to pay a Broker’s Commission as per separate agreement.

Dated _____ at _____ AM PM

Dated _____ at _____ AM PM

Purchaser _____

Seller _____

Purchaser _____

Seller _____

Address _____

Corporate Name _____

City, State, Zip _____

Address _____

Purchaser acknowledges receipt of seller-signed copy:

City, State, Zip _____

Signature _____

Broker _____

Date _____

CHARLESTON BUSINESS BROKERS, LLC