### STOCK PURCHASE AGREEMENT

THIS AGRE	EMENT, made	and en	ntered	into as	of this _		_ day of
	<u>, 20( )</u> ,	by and	l betwe	en Buyer	s Company	7, a	Virginia
corporation	("Buyer")	and	the Se	eller <sup>'</sup> s	Company,	a	Maryland
corporation	("Seller");						

### WITNESSETH:

WHEREAS, Seller desires to sell all of his Shares to Buyer, and Buyer desires to buy from Seller, all of the Seller's Shares;

NOW, THEREFORE, in consideration of the mutual representations, warranties, covenants and agreements contained herein, and upon the terms and subject to the conditions hereinafter set forth, the parties do hereby agree as follows:

## ARTICLE I TERMS OF PURCHASE AND SALE

- 1.1 Purchase and Sale of Shares of the Company. On the Closing Date, Seller shall sell to Buyer, and Buyer shall purchase from Seller, the Shares for the purchase price specified in this Agreement. At the Closing, Seller shall deliver to Buyer certificates representing all of the Shares which are required to be delivered or are otherwise deliverable by Sellers pursuant hereto at the Closing duly endorsed in blank for transfer or accompanied by duly executed stock powers assigning such Shares in blank, and Buyer shall deliver to Seller the Purchase Price.
- 1.2 The Closing. The purchase and sale of the Shares shall take place at the office of Arthur Lander located at 3130 N.  $10^{\rm th}$  St. Arlington, VA. 22201 on the \_\_\_\_\_ day of \_\_\_\_\_ or such other date and place as the parties shall mutually agree in writing (the "Closing Date").
- 1.4 Confidentiality. Seller acknowledges that he has obtained and may continue to obtain knowledge of and access to confidential and valuable business information relating to the Buyer and the Buyer's business (sometimes hereinafter referred to

as "Restricted Information"), which may include, but is not limited to, customer lists, customer needs and requirements, marketing plans, pricing information and formulas, employee lists and salaries, and operating expenses, relating to the Business or owned, used by, or known to Buyer and not generally known by or available to the general public.

Seller therefore covenants and agrees at all times, from and after the date hereof, (i) to keep all such Restricted Information confidential, (ii) not to use such Restricted Information on their own behalf or on behalf of any other person, firm or entity, and (iii) not to disclose any such Restricted Information to any third party without Buyers's advance written authorization. In the event of a breach or threatened breach by Seller of the provisions of this Section, Buyer shall be entitled to an injunction restraining Seller from using or disclosing, in whole or in part, any such Restricted Information. Nothing herein shall be construed as prohibiting Buyer from pursuing any other available remedy for such breach or threatened beach, including the recovery of damages.

1.5 Additional Terms. Seller agrees that the payment of settles all obligations, duties and liabilities to Seller from Buyer, Buyer's officers, Buyer's shareholders and all related parties to the Buyer and Buyer's shareholder and that no further monies are due to Seller. Also, no monies are due to Seller for wages, loans, or any reimbursements. This Agreement is the total and complete settlement with the Seller.

Seller agrees he resigns all positions held by him with the Buyer.

Seller agrees to return all property, assets, and papers of the Buyer.

Seller agrees to keep the terms of this Agreement confidential and also agrees not to say or write any disparaging comments about the Buyer or is officers or shareholders.

# ARTICLE II REPRESENTATIONS AND WARRANTIES OF SELLER

### <u>Seller hereby represents and warrants:</u>

2.1 Title to Shares. The sale and delivery of the Shares to Buyer pursuant to this Agreement will vest in Buyer legal and valid title to the Shares, free and clear of all liens, security interests, adverse claims or other encumbrances of any character whatsoever.

- 2.2 Power and Authority of Seller. Seller has all requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder and this Agreement constitutes the valid and binding obligation of Seller, enforceable against Seller in accordance with its terms, subject to general equitable principles and except as the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws of general application relating to creditors' rights.
- 2.3 Consents and Approvals. There is no authorization, consent order or approval of, or notice to or filing with, any governmental authority required to be obtained or given or waiting period required to expire as a condition to the lawful consummation by Seller of the sale of the Shares pursuant to this Agreement.
- 2.4 No Conflicts. The execution, delivery and performance of this Agreement by Seller and the consummation by Seller of the transactions contemplated hereby will not conflict with, or constitute or result in a breach, default or violation of (with or without the giving of notice or the passage of time) any of the terms, provisions or conditions of, (a) any law, ordinance, regulation or rule applicable to Seller or the Company; (b) any order, judgment, injunction or other decree by which Seller or the Company or any of their respective assets or properties is bound; or (c) any written or oral contract, agreement, or commitment to which Seller is a party or by which he or any of his respective assets or properties is bound.

## ARTICLE III CLOSING DOCUMENTS

- **3.1** Documents to be Delivered to Buyer at Closing. The following documents shall be delivered to Buyer at Closing:
- (a) Certificates duly authorized and executed representing the Shares:
- (b) Seller will endorse certificates over to the Buyer and authorizes the Secretary of the Buyer to take all steps on behalf of the Seller to transfer the shares to the Buyer.
- **3.2** Documents to be Delivered to Seller at Closing. The following documents shall be delivered to Seller at Closing:
  - (a) A Cashier's Check or Certified Check in the amount of (\$ \_\_\_\_\_) payable to Seller.

# ARTICLE IV SURVIVAL, INDEMNIFICATION AND OFF-SET

**4.1 Survival.** This Stock Purchase Agreement shall survive Closing without limitation and the Stock Purchase Agreement shall not merge with any other document.

#### 4.2 Indemnification.

(a) A claim for indemnification by a party against the other under this Article for inaccuracy in a representation or warranty or breach of any covenants and agreements contained herein must be asserted in writing.

From and after the Closing, Seller shall indemnify and hold harmless Buyer from and against any and all claims, losses, liabilities and damages, including, without limitation, amounts paid in settlement, reasonable costs of investigation and reasonable fees and disbursements of counsel, arising out of or resulting from the inaccuracy of any representation or warranty, or the breach of any covenant or agreement, contained herein or in any instrument or certificate delivered pursuant hereto, by the party against whom indemnification is sought (the "Indemnifying Party");

- (b) Seller agrees to indemnify and hold harmless the Buyer and any Director or Officer of the Buyer appointed after the Closing Date from any and all liability, whether civil or criminal, arising from the Seller activities.
- 4.3 Notice of Claim. The Indemnified Party shall promptly notify the Indemnifying Party in writing of any claim for indemnification, specifying in detail the basis of such claim, the facts pertaining thereto and, if known, the amount, or an estimate of the amount, of the liability arising therefrom. The Indemnified Party shall provide to the Indemnifying Party as promptly as practicable thereafter all information and documentation necessary to support and verify the claim asserted and the Indemnifying Party shall be given reasonable access to all books and records in the possession or control of the Indemnified Party or any of its affiliates which the Indemnifying Party reasonably determines to be related to such claim.
- 4.4 Defense. If the facts giving rise to a right to indemnification arise out of the claim of any third party, or if there is any claim against a third party, the Indemnifying Party may assume the defense or the prosecution thereof, including the employment of counsel, at its cost and expense. The Indemnified Party shall have the right to employ counsel separate from counsel employed by the Indemnifying Party in any such action and to participate therein, but the fees and expenses of such counsel

employed by the Indemnified Party shall be at its expense. The Indemnifying Party shall not be liable for any settlement of any such claim effected without its prior written consent which consent shall not be unreasonably withheld. Whether or not the Indemnifying Party does choose to so defend or prosecute such claim, all the parties hereto shall cooperate in the defense or prosecution thereof and shall furnish such records, information and testimony, and attend at such conferences, discovery proceedings, hearings, trials and appeals, as may be reasonably requested in connection therewith. The Indemnifying Party shall be subrogated to all rights and remedies of the Indemnified Party to the extent of any indemnifications provided hereunder.

## ARTICLE V MISCELLANEOUS

- **5.1** Entire Agreement. This Agreement (including any Exhibits) constitutes the sole understanding of the parties with respect to the subject matter hereof. No amendment, modification or alteration of the terms or provisions of this Agreement shall be binding unless the same shall be in writing and duly executed by the parties hereto.
- 5.2 Successors and Assigns. Any assignment of this Agreement is absolutely void.
- 5.3 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original for all purposes and all of which shall constitute the same instrument.
- **5.4 Headings.** The headings of the Sections and paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction hereof.
- 5.5 No Waiver. No action taken pursuant to this Agreement, including any investigation by or on behalf of any party hereto, will be deemed to constitute a waiver by the party taking any action of compliance with any representation, warranty or agreement contained herein. The waiver by any party hereto of any condition or of a breach of any other provision of this Agreement will not operate or be construed as a waiver of any other condition or subsequent breach. The waiver by any party of any of the conditions precedent to its obligations under the Agreement will not preclude it from seeking redress for breach of this Agreement other than with respect to the condition so waived.
- 5.6 Expenses. Seller and Buyer shall each pay all costs and expenses incurred by it or on its behalf in connection with this

Agreement and the transactions contemplated hereby, including, without limiting the generality of the foregoing, fees and expenses of its own financial consultants, accountants and counsel.

5.7 Notices. Any notice, request, instruction or other document (each, a "notice") to be given hereunder by any party hereto to any other party hereto shall be in writing and delivered personally or sent by registered or certified mail, postage prepaid,

If to Seller: Seller's Name

Street Address

City, State Zip Code

If to Buyer: Buyer's Name

Street Address

City, State Zip Code

- 5.8 Further Assurances. From and after the Closing Date, each party, at the request of the other party and at the requesting party's expense, will each take all such action and deliver all such documents as shall be reasonably necessary or appropriate to confirm and vest title to the Shares in Buyer and otherwise enable Buyer and Seller to enjoy the respective benefits contemplated by this Agreement.
- 5.9 Governing Law. The validity, performance and enforcement of this Agreement and any agreement entered into pursuant hereto, unless expressly provided to the contrary, will be governed by the Laws of the Commonwealth of Virginia, without giving effect to the principles of conflicts of law thereof.
- 5.10 Consent to Jurisdiction. Each of Buyer and Seller (a) consents and submits to the jurisdiction of the Courts of the Commonwealth of Virginia and of the Courts of the United States for a judicial district within the territorial limits of the Commonwealth of Virginia for all purposes of this Agreement, including, without limitation, any action or proceeding instituted for the enforcement of any right, remedy, obligation or liability arising under or by reason hereof and thereof; (b) consents and submits to the venue of such action or proceeding in Arlington County, Virginia (or such judicial district of a Court of the United States as will include the same).
- **5.11 Specific Performance.** Seller acknowledges that the other will be irreparably harmed and that there will be no adequate remedy at law in the event of a violation by it of any of its covenants or agreements which are contained in this Agreement. It is accordingly agreed that, in addition to any other remedies which

may be available upon the breach of such covenants and agreements, Buyer shall have the right to obtain injunctive relief to restrain any breach or threatened breach of, or otherwise to obtain specific performance of, the other's covenants or agreements contained in this Agreement.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed on its behalf as of the date first above written.

BUYER [Buying Company's Name]
By:
Buyer Its: Vice President
SELLER: [Selling Company's Name]
By: Seller

Its: Vice President