

BUSINESS SALES AGREEMENT

This Business Sales Agreement (this "Agreement") is made effective as of [Insert Date] by and between [Insert Buyer Name] of [Insert Buyer Address] (henceforth referred to as the "Buyer") and [Insert Seller Name] of [Insert Seller Address] (henceforth referred to as the "Seller")

1. ITEMS PURCHASED

Seller agrees to sell, and Buyer agrees to buy, the following products (the "Goods") in accordance with the terms and conditions of this Agreement:

{Insert Details of Goods}

2. PRODUCT STANDARDS.

The Goods shall comply with the Seller's quotation dated [Insert Quotation Date] and incorporated into this Agreement by this reference.

3. TITLE/RISK OF LOSS. The buyer shall pay reasonable shipping costs in accordance with its shipping instructions, but the seller shall be responsible for packaging, shipping, and safe delivery and shall bear all risk of damage or loss until the goods are delivered to the buyer's address.

4. PAYMENT.

Payment shall be made to the Seller in the amount of \$ {Insert Amount} upon delivery of all Goods described in this Agreement.

Payment discount terms are a [Insert Amount] percent discount if total bill is paid within {Insert Number} days.

If any invoice is not paid when due, interest will be added to and payable on all overdue amounts at [Insert Amount] percent per year, or the maximum percentage allowed under applicable laws, whichever is less. Buyer shall pay all costs of collection, including without limitation, reasonable attorney fees.

In addition to any other right or remedy provided by law, if the Buyer fails to pay for the Goods when due, the Seller has the option to treat such failure to pay as a material breach of this Agreement, and may cancel this Agreement and/or seek legal remedies as described below under "Remedies on Default."

5. DELIVERY.

Time is of the essence in the performance of this Agreement. The Seller will arrange for delivery by carrier chosen by the Seller. Delivery shall be completed by [Insert Date].

6. PAYMENT OF TAXES.

Buyer agrees to pay all taxes of every description, federal, state, and municipal, that arise as a result of this sale, excluding income taxes.

7. WARRANTIES.

Seller warrants that the Goods shall be free of substantive defects in material and workmanship.

SELLER SHALL IN NO EVENT BE LIABLE FOR ANY INCIDENTAL, SPECIAL, OR CONSEQUENTIAL DAMAGES OF ANY NATURE, EVEN IF BUYER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

8. INSPECTION.

The Buyer, upon receiving possession of the Goods, shall have a reasonable opportunity to inspect the Goods to determine if the Goods conform to the requirements of this Agreement. If the Buyer, in good faith, determines that all or a portion of the Goods are non-conforming, the Buyer may return the Goods to the Seller at the Seller's expense. The Buyer must provide written notice to the Seller of the reason for rejecting the Goods. The Buyer will have [Insert Number] days from the return of the Goods to remedy such defects under the terms of this Agreement.

9. DEFAULT.

The occurrence of any of the following shall constitute a material default under this Agreement:

- a. The failure to make a required payment when due.
- b. The insolvency or bankruptcy of either party.
- c. The subjection of any of either party's property to any levy, seizure, general assignment for the benefit of creditors, application or sale for or by any creditor or government agency.
- d. The failure to make available or deliver the Goods in the time and manner provided for in this Agreement.

10. REMEDIES ON DEFAULT.

In addition to any and all other rights, a party may have available according to law, if a party defaults by failing to substantially perform any provision, term, or condition of this Agreement (including without limitation the failure to make a monetary payment when due), the other party may terminate the Agreement by providing written notice to the defaulting party. This notice shall describe with sufficient detail the nature of the default. The party receiving such notice shall have 0 days from the effective date of such notice to cure the default(s). Unless waived by a party providing notice, the failure to cure the default(s) within such time period shall result in the automatic termination of this Agreement.

11. FORCE MAJEURE.

If the performance of this Agreement or any obligation under this Agreement is prevented, restricted, or interfered with by causes beyond either party's reasonable control ("Force Majeure"), and if the party unable to carry out its obligations gives the other party prompt written notice of such event, then the obligations of the party invoking this provision shall be suspended to the extent necessary by such event. The term Force Majeure shall include, without limitation, acts of God, fire, explosion, vandalism, storm or other similar occurrence, orders or acts of military or civil authority, or by national emergencies, insurrections, riots, or wars, or strikes, lock-outs, work stoppages. The excused party shall use reasonable efforts under the circumstances to avoid or remove such causes of non-performance and shall proceed to perform with reasonable dispatch whenever such causes are removed or ceased. An act or omission shall be deemed within the reasonable control of a party if committed, omitted, or caused by such party, or its employees, officers, agents, or affiliates.

12. DISPUTE RESOLUTION.

Any controversies or disputes arising out of or relating to this Contract shall be resolved by binding arbitration in accordance with the rules of the American Arbitration Association. The parties shall select a mutually acceptable arbitrator knowledgeable about issues relating to the subject matter of this Contract. The arbitrator(s) shall not have the authority to modify any provisions of this Contract or to award punitive damages. The arbitrator(s) shall have the power to issue mandatory orders and restraint orders in connection with the arbitration. The decision rendered by the arbitrator(s) shall be final and binding on the parties, and judgment may be entered in conformity with the decision in any court having jurisdiction. During the continuance of any arbitration proceeding, the parties shall continue to perform their respective obligations under this Contract.

13. CONFIDENTIALITY.

Both parties acknowledge that during the course of this Agreement, each may obtain confidential information regarding the other party's business. Both parties agree to treat all such information

and the terms of this Agreement as confidential and to take all reasonable precautions against disclosure of such information to unauthorized third parties during and after the term of this Agreement. Upon request by an owner, all documents relating to the confidential information will be returned to such owner.

14. NOTICE.

Any notice or communication required or permitted under this Agreement shall be sufficiently given if delivered in person or by certified mail, return receipt requested, to the addresses listed above, or to such other address as one party may have furnished to the other in writing. The notice shall be deemed received when delivered or signed for, or on the third day after mailing if not signed for.

15. ENTIRE AGREEMENT.

This Agreement contains the entire agreement of the parties regarding the subject matter of this Agreement, and there are no other promises or conditions in any other agreement whether oral or written. This Agreement supersedes any prior written or oral agreements between the parties.

16. AMENDMENT.

This Agreement may be modified or amended if the amendment is made in writing and signed by both parties.

17. SEVERABILITY.

If any provision of this Agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Agreement is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

18. WAIVER OF CONTRACTUAL RIGHT.

The failure of either party to enforce any provision of this Agreement shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Agreement.

19. APPLICABLE LAW.

This Agreement shall be governed by and construed according to the laws of the State of [Insert State] without reference to its conflicts of law principles.

20. SIGNATURES.

This Agreement shall be signed by the Seller and the Buyer and effective as of the date first above written.

SELLER:

By: _____ Date: _____

BUYER:

By: _____ Date: _____