



Bulk Transfer Agreement

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BULK SALES AGREEMENT

THIS BULK SALES AGREEMENT, made this ___ day of _____, 20___, (the “**Agreement**”) is by and between [COMPANY NAME] a _____ [corporation] (the “**Seller**”) and [COMPANY NAME], a _____ [corporation] (the “**Purchaser**”)

WHEREAS, the Purchaser and the Seller have entered into a [Purchase] Agreement dated as of [DATE] (as amended and in effect from time to time, the “**Purchase Agreement**”), pursuant to which the Purchaser will acquire all of the assets of the Seller [and all of the stock of COMPANY NAME], upon the terms and subject to the conditions set forth in the Purchase Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the mutual covenants and obligations herein contained, the parties hereto agree as follows:

1. Agreement to Sell. The Seller shall sell to the Purchaser, and the Purchaser shall buy from the Seller, all of that certain stock of goods, wares and merchandise belonging to the Seller, and now located in the storeroom at [LOCATION], together with all furniture and fixtures therein, belonging to the Seller.

2. Store Closed for Inventory. Upon the execution and delivery of this contract, properly signed and executed, and the payment of the earnest money hereinafter mentioned, the store shall be closed temporarily, and an inventory taken immediately, and delivered to the Purchaser, at the invoice cost [AMOUNT] (US \$_____) Dollars, without including transportation charges or expenses, deducting, however, any depreciation on account of damages, wear and tear.

3. Invoice Valuation or Arbitration. The goods, wares and merchandise and furniture and fixtures shall be inventoried at [LOCATION].

4. Time to Complete Inventory. Ten (10) days shall be allowed to complete the inventories, upon which date all of the property shall be thereupon delivered by the Seller to the Purchaser.

5. Deposit in Escrow to Secure Compliance with Bulk Sales Law. The Purchaser, in consideration of the premises, shall, upon the execution of this contract, deposit in escrow in the [NAME OF BANK], the sum of [AMOUNT] (US \$_____) Dollars as earnest money to bind the trade, the sum to be returned to the Purchaser in case the Seller fail to make good title to the property, and upon the consummation of the deal and the tender of the Seller to the Purchaser of their certain bill of sale to the property, showing that the Seller have complied with all the requirements and conditions of the Bulk Sales Law of [STATE] and that they will furnish to Purchaser a full and complete list of all creditors of the store, together with the amounts due the creditors, that the creditors shall be immediately paid in full such amounts as may be due them, and that the total amount shown to be due by the Seller shall be deposited in escrow in [NAME OF BANK], until all creditors of the store shall give a release of their claim against the store,

or the individual members thereof, the Purchaser shall pay to the Seller the total amount of the invoice in cash and the payment shall be accepted in full payment for the property.

6. Liquidated Damages. All the stipulations, agreements and conditions contained in this contract are to apply to and to bind the heirs, executors and administrators of the respective parties hereto, and, in case of failure, the parties bind themselves each to the other in the sum of [AMOUNT] (\$_____) Dollars, as fixed and settled damages to be paid by the failing party.

7. Governing Law. This Agreement shall be construed and enforced in accordance with the domestic substantive laws of the [STATE], without giving effect to any choice or conflict-of-law provision or rule that would cause the application of the laws of any other jurisdiction.

8. Counterparts. This Agreement may be executed in any number of counterparts and by each of the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first written above.

[SELLER NAME]

By: _____
Its:

[BUYER NAME]

By: _____
Its: