

PAUL RICE REALTY
3100 Five Forks Trickum Rd. Suite # 403, Lilburn, GA 30047
Office (770) 982-7575 Fax (770) 982-7445

OFFER TO PURCHASE

Date: _____

- 1: The buyer agrees to purchase from the Seller the business described as follows: including all equipment, fixtures, goodwill, inventory, trademarks, trade names, and other Intangible assets and the business known as: _____ located at: _____
- 2: The total purchase price of \$_____ shall be paid as follows:
- A. \$_____ Deposit on the date of this agreement included in the down payment.
- B. \$_____ Additional deposits due _____
- C. \$_____ Balance of down payment due in cash or a CASHIERS CHECK at closing.
\$_____ Total Down Payment
- D. \$_____ Assumption of existing note payable at \$_____ per month, @ _____%, remaining term of: _____.
- E. \$_____ Balloon Payment due as follows: _____
- F. \$_____ Balance paid to Seller at \$_____ per month, @ _____% For a term of _____ months. Secured in a promissory note.
\$_____ TOTAL PRICE
- 3: Seller to provide _____ training subsequent to closing.
- 4: Seller shall deliver to Buyer a valid Lease or Assignment of Lease for a period of _____ Years, at a rental of \$_____ per month plus _____ or _____ including C.A.M., Taxes & Insurance., with an additional Lease Option of _____.
- 5: The full purchase price shall include all Inventory of \$_____ at Sellers cost. If the actual amount is more or less, the purchase price and down payment shall be adjusted accordingly. However in no event shall inventory exceed \$_____
- 6: The closing shall take place on or before 5:00 PM. _____ 20____ at the Law office to be designated by _____
CLOSING COST SHALL BE SHARED EQUALLY BY BUYER AND SELLER, Buyer and/ or Seller agrees that once the closing documents have been drafted, and he/she fails or refuses to close on the transaction he/she will be solely responsible for all the closing cost.
- 7: Buyers deposit check to be deposited in Brokers account and applied to sales price at closing, said check must clear account for this OFFER TO BE VALID. The earnest money shall be deposited in Holders escrow/trust account (with Holder retaining the interest if the account is interest bearing) within 5 banking days from the Binding Agreement Date. If Buyer writes a check for earnest money and the same is deposited into Holders escrow/trust account. Holder shall not be required to return the earnest money until the check has cleared the account on which the check was written. In the event any earnest money check is dishonored by the bank upon which it is drawn, Holder shall promptly give notice of the same to Buyer and Seller. Buyer shall have 3 banking days after receiving such notice to deliver good funds to Holder. In the event Buyer does not timely deliver good funds. Seller shall have the right to terminate this Agreement upon notice to buyer.
- 8: The sales tax and advalorem tax on fixtures and equipment, if any shall be paid by the seller through closing. Advalorem taxes and similar expenses shall be prorated as of the date of transfer of ownership.
- 9: Seller warrants that at the time physical possession is delivered to Buyer, all equipment will be in working order and that the premises will pass all inspection necessary to conduct such

business. Buyer and/or Buyer's representatives shall have the right to enter Property at Buyers expense and at reasonable times, To inspect, examine, test and survey Property and Equipment. Seller shall cause all utility services and similar items to be operational so that Buyer may complete all inspections under this agreement.

10: The buyer 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 provision of the Uniform Commercial Code.

11: All deposits held by Broker, who at its option, may hold Buyers Deposit check in an uncashed form until this agreement has been mutually agreed upon and signed by seller and buyer.

12: This document contains the entire understanding of the parties and there are no oral agreements, understanding or representations relied upon by the parties. Any modifications must be in writing and signed by all parties and attached.

13: The Seller warrants that he has clear and marketable title to the business being sold except as mentioned above, and referenced within this agreement. Buyer may prior to closing, examine title and furnish Seller with a written statement of objections affecting the marketability of said title. If seller fails to satisfy valid title objections prior to closing or any extension thereof, then Buyer may terminate the Agreement upon written notice to Seller.

14: Adjustments and pro-rations for rent, security deposits, utilities, Ad Valorem Taxes, Inventory, utilities, ECT, shall be made at closing, effective the day of closing.

15: In case any litigation is instituted to collect any sum due the Broker, the Buyer and Seller, jointly and severally, agree to pay the expenses incurred by the Broker in connection with such suit, including attorney's fees.

16: Buyer agrees if he/she shall fail or refuse to complete the transaction after timely acceptance by seller, and/or refuses to provide Landlord with financial information for approval, and /or refuses to provide Seller/Lender/Bank with financial information for approval than any funds on deposit with Broker will be forfeited, at the Broker's sole option shall be split 50% to the Seller, and 50% to the Broker and agents involved.

A. Interpleader: If there is a dispute over the earnest money which the parties cannot resolve after a reasonable period of time, and where Holder has a bona fide question as to who is entitled to the earnest money, Broker may interplead the earnest money into a court of competent jurisdiction. Holder shall be reimbursed for and may deduct from any funds interpleaded, it's cost and expenses, including reasonable attorney's fees actually incurred. The prevailing defendant in the interpleader lawsuit shall be entitled to collect its attorney's fees and court costs and the amount deducted by Holder from the non-prevailing defendant.

B. Hold Harmless: All parties hereby agree to indemnify and hold Holder harmless from and against all claims, causes of action, suits and damages arising out of or related to the performance by Holder of its duties hereunder. All parties further covenant and agree not to sue Holder for damages relating to any decision of Holder to disburse earnest money made in accordance with the requirements of this Agreement.

17: The Seller _____ D/B/A _____ agrees to pay the Broker, In addition to any other amounts Broker may be entitled to receive for its services, the sum of _____% of the Total Purchase Price, or a minimum of \$ _____ and/or as agreed per Brokers Listing Agreement.

18: Agency and Brokerage.

A. Agency Disclosure: In this agreement, the term "Broker" shall mean a licensed Georgia Real Estate Broker or Brokerage firm and, where the context would indicate, the brokers affiliated licenses. No Broker in this transaction shall owe any duty to Buyer or Seller greater than what is set forth in their brokerage engagements and the Brokerage Relationships in Real Estate Transactions or a Business Brokerage transaction.

1. No Agency Relationship. Buyer and Seller acknowledge that, if they are not represented by a Broker, they are each solely responsible for protecting their own interests and that the Broker's role is limited to performing ministerial acts for that party.

2. Listing Broker. Broker working with the seller is identified on the signature page as the "Listing Broker"; and said Broker is , **OR**, is NOT representing Seller.

3. Selling Broker. Broker working with Buyer is identified on the signature page as "Selling Broker"; and said Broker is, **OR**, is NOT representing Buyer; and

4. Dual Agency or Designated Agency. If Buyer and Seller are both being represented by the same Broker, a relationship of either designated agency, **OR**, dual agency shall exist.

a. Dual Agency Disclosure. *(Applicable only if dual agency has been selected above)* Buyer and Seller are aware that Broker is acting as a dual agent in this transaction and consent to the same. Buyer and Seller have been advised that:

- (1) In serving as a dual agent, Broker is representing two clients whose interests are or at times could be different.
- (2) Broker will disclose all adverse, material facts relevant to the transaction and actually known to the dual agent to all parties in the transaction.
- (3) Buyer and Seller consent to dual agency has been given voluntarily and the parties have read and understand their brokerage engagement agreements.

B. Brokerage: Broker(s) identified herein have performed valuable brokerage services and are to be paid a commission pursuant to a separate agreement or agreements. Unless otherwise provided for herein, Listing Broker will be paid a commission by Seller, and the Selling Broker will receive a portion of the Listing Brokers commission pursuant to a cooperative brokerage agreement. The closing attorney is directed to pay the commission of the Broker(s) at closing out of the proceeds of the sale. If the sale proceeds are insufficient to pay the full commission, the party owing the commission will pay any shortfall at closing. If more than one Broker is involved in the transaction, the closing attorney is directed to pay each Broker its respective portion of said commission. In the event the sale is not closed because of the Buyer(s) and/or Seller's failure or refusal to perform any of their obligations herein. The non-performing party shall immediately pay the Broker(s) the full commission the Broker(s) would have received had the sale closed, and the Selling Broker and Listing Broker may jointly or independently pursue the non-performing party for their portion of the commission.

Disclaimer

Buyer and Seller acknowledge that they have not relied upon any advice, representations or statements of the Brokers/ Agents and waive and shall not assert any claims against the Brokers/Agents involving the same. Buyer and Seller agree that the Brokers/ Agents shall not be responsible to advise Buyer and Seller on any matter including but not limited to the following: any matter which could have been revealed through a survey, title search or inspection of Property; the condition of Property, any portion thereof, or any item therein; building products and construction techniques; the necessity or cost of any repairs to Property; mold; hazardous or toxic materials or substances; termites and other wood destroying organisms; the tax or legal consequences of this Agreement and transaction; the availability and cost of utilities or community amenities including all financial documents and materials and representations to the financials or the business; the appraised or future value of Property; any condition(s) existing off Property which may affect Property; the terms, conditions and availability of financing; and the uses and zoning of Property whether permitted or proposed. Buyer and Seller acknowledge that Brokers are not experts with respect to the above matters and that, if any of these matters or any other matters are of concern to them, they should seek independent expert advice relative thereto. Buyer and Seller acknowledge that Brokers shall not be responsible to monitor or supervise any portion of any construction or repairs to Property and that such task clearly fall outside the scope of real estate brokerage services.

19. Notices

A. All Notices Must Be in Writing. All notices, including but not limited to offers, counteroffers, acceptances, amendments, and demands notices of termination and other notices, required or permitted hereunder shall be in writing, signed by the party giving the notice.

B. Method of Delivery of Notice. Subject to limitations and conditions set forth herein, notices may only be delivered; (1) in person; (2) by an overnight delivery service, prepaid (3) by facsimile transmission (FAX); (4) by registered or certified U.S. mail, pre-paid, return receipt requested, or by e-mail.

C. When Notice is Deemed Received. Except as may be provided herein, a notice shall not be deemed to be given, delivered or received until it is actually received. Notwithstanding the above, a notice sent by FAX shall be deemed to be received by the party to whom it was sent as of the date and time it was transmitted provided that the sending FAX produces a written confirmation showing the correct date and time of the transaction and the telephone number referenced herein to which the notice should have been sent.

D. When Notice to Broker is Notice to Broker's Client. Except in cases where the Broker is practicing designated agency, notice to the Broker or the affiliated licensee of the Broker representing a party in the transaction shall for all purposes herein be deemed to be notice to that party. In any transaction where the Broker is practicing designated agency, only notice to the affiliated licensee designated by the Broker to represent the party in the transaction shall be notice to that party. Personal delivery of notice may only be delivered to the person intended to receive the same.

E. Notice by Fax or E-Mail to Broker or Affiliated Licensee of a Broker. Notices by fax or e-mail to a Broker or the affiliated licensee of a Broker may only be sent to the e-mail address or fax number, if any, of the Broker or the affiliated licensee of the Broker set forth in the Broker/Licensee information section of the signature page of this Agreement or subsequently provided by the Broker or the affiliated licensee of the Broker following the notice procedures set forth herein. If no fax number or e-mail address is included in the Broker/ Licensee Contact Information section of the signature page of this

agreement (or is subsequently provided by the Broker or the affiliated licensee of Broker following the notice procedures) Then notice by the means of communication not provided shall not be valid for any purpose herein. Notice to a Broker or the affiliated licensee of Broker who is working with but not representing a party, shall not be deemed to be notice to that party. Any party sending notice by FAX or email shall send an original copy of the notice if so requested by the other party. A faxed or e-mailed signature of a party shall constitute an original signature binding upon that party.

F. Notice to Unrepresented Party. A party who is not represented by a Broker in the transaction may receive notices by FAX or e-mail at the e-mail address or fax number, if any, of the party set forth below or at such other fax number or e-mail addresses the party may provide following the notice procedures set forth herein. If no email address or fax number is provided for below, or is subsequently provided by the party following the notice procedures set forth herein, then notice thought the means of communication not provided shall not be valid for any purpose herein.

Unrepresented Buyer:

Unrepresented Seller

Fax No. _____

Fax No. _____

E-Mail Address _____

E-Mail Address _____

20. Other Provisions

A. Warranties Transfer. Seller agrees to transfer to Buyer, at closing, subject to Buyer's acceptance thereof, (and at Buyer's expense, if there is any cost associated with said transfer) Seller's interest in any existing manufacturers warranties, service contracts, termite bond or treatment guarantee and/or other similar warranties which, by their terms, maybe transferable to Buyer.

B. Repairs: All agreed upon repairs and replacements shall be performed in good and workmanlike manner prior to closing.

C. Binding Effect, Entire Agreement, Modification, Assignment: This Agreement constitutes the sole and entire agreement between the parties and shall be binding upon the parties and their successors, heirs and permitted assigns. No representation promise or inducement not included in this Agreement shall be binding upon any party hereto. This Agreement may not be amended modified or waived except by the written agreement of Buyer and Seller. This Agreement may not be assigned by the Buyer except with the written agreement of Seller. Any assignee shall fulfill ask the terms and conditions of this Agreement.

D. Survival of Agreement: The following shall survive the closing of this agreement: 1) the obligation of a party to pay a real estate commission, 2) any warranty of title, and 3) any obligation which the parties agree shall or may be performed or fulfilled after closing.

E. Governing Law and Interpretation: This Agreement may be signed in multiple counterparts each of which shall be deemed to be an original and shall be interpreted in accordance with the laws of the State of Georgia. No provision herein, by virtue of the party who drafted it shall be interpreted in accordance with the laws of the State of Georgia. No provision herein, by virtue of the party who drafted it, shall be interpreted less favorably against one party than another. All references to time shall mean the time in Georgia.

F. Time of Essence: Time is of the essence of this agreement.

G. Terminology: As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa; and (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate.

H. Binding Agreement Date: The Binding Agreement Date in this Agreement shall be the date when the party making the last offer receives notice that the Offer has been accepted. This party (or the Broker representing this party) shall fill in the Binding Agreement Date below and promptly give notice of this date to the other party. Filing in the Binding Agreement Date shall not be deemed a counteroffer.

I. Responsibility to Cooperate: All parties agree to take all actions and do all things reasonably necessary to fulfill in good faith and in a timely manner the terms and conditions of this Agreement. Buyer and Seller shall execute and deliver such certifications, affidavits, and statements as are required at closing to meet the requirements of the lender(s) and of federal and state law.

21. Exhibits and Addenda . All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part of this Agreement. If any such exhibit or addendum conflicts with any preceding paragraph (including any changes thereto made by the parties), said exhibit or addendum shall control.

See Exhibit _____, _____, _____ attached here do hereto and made apart hereof.

CONTINGENCIES AND ADDITIONAL TERMS:

1. _____

2. _____

3. _____

4. _____

5. _____

6. _____

PURCHASER AND SELLER INDIVIDUALLY ACKNOWLEDGE RECEIPT OF A COPY OF THIS AGREEMENT; THIS IS A LEGAL BINDING DOCUMENT, READ IT CAREFULLY. IF YOU DO NOT UNDERSTAND IT, CONSULT AN ATTORNEY. NEITHER PAUL RICE REALTY NOR ITS AGENTS ARE AUTHORIZED TO GIVE LEGAL ADVICE.

Time Limit: The terms of this Agreement shall constitute an offer ("offer") which shall be open for acceptance until _____ o'clock am on the _____ day of _____, 20____ .

Acceptance: This Offer is hereby accepted, without change, at _____ o'clock _____.m. on the _____ day of _____, 20_____.

Buyer's Signature

Seller's Signature

Print or Type Name

Print or Type Name

Buyer's Signature

Seller's Signature

Print or Type Name

Print or Type Name

Selling Broker

Listing Broker

By: _____
Broker or Broker's Affiliated Licensee

By: _____
Broker or Broker's Affiliated Licensee

Print or Type Name

Print or Type Name

MLS Office Code Brokerage Firm License Number

MLS Office Code Brokerage Firm License Number

Multiple Listing # _____

Selling Broker /Licensee Contact Information:

Listing Broker /Licensee Contact Information:

Phone # _____

Phone # _____

Fax # _____

Fax # _____

Email _____

Email _____

Selling Agent's Georgia Real Estate License Number

Listing Agent's Georgia Real Estate License Number

Binding Agreement Date: The Binding Agreement date in this transaction is the _____ day of _____, 20_____ and has been filed in by _____.