# Business Purchase Contract

This business purchase contract is being executed by and between ABC Cupcake Shop, with its principal business being located at 123 Elm Street in Lovejoy, Georgia, (hereinafter referred to as “Buyer”) and XYZ Baked Goodies, Inc., with its principal business being located at 123 Maple Street in Lovejoy, Georgia, (hereinafter referred to as “Seller”).

Whereas the Seller is the owner of a cupcake business known as XYZ Baked Goodies, Inc. which the Seller desires to sell to the Buyer and the Buyer desires to buy the business from the Seller; now therefore, and in consideration of the mutual covenants hereinafter declared, the Buyer agrees to buy, and the Seller agrees to sell, the business in accordance with the conditions that follow.

The Buyer shall pay, and the Seller shall accept, the purchase price for the business which includes the structure of the building and all contents such as appliances, equipment, utensils, furnishings, linens, dishes and other items contained within the building.

As total consideration for the sale and purchase of the Business listed above, including all of its assets as described above, the Buyer agrees to pay and the Seller agrees to accept the total sum of $300,000.00, and such total consideration to be referred to as the “Purchase Price” in this contract.

The sum of $250,000.00 shall be delivered to the Seller upon the Buyer’s signing of this contract via a certified check from the Buyer’s bank. The Buyer agrees to pay the entire purchase amount by the closing date. Earnest money in the amount of $50,000 previously placed in the Seller’s escrow account by the Buyer shall be considered an initial payment on the purchase of the property and the $250,000.00 balance paid at closing shall be considered the remainder of the payment due to the Seller.

Signed this [\_\_\_\_\_] day of [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], [Year], by: [Candy C. Carter]

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*Buyer*

Signed this [\_\_\_\_\_] day of [\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_], [Year], by: [Mary M. Martin]

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*Seller*