# STOCK REDEMPTION AGREEMENT

This STOCK REDEMPTION AGREEMENT ("Agreement") is made effective the day

Of \_\_\_\_\_\_\_\_\_\_\_\_\_, 20

by and between

("Seller") and corporation.

("Corporation"), a

# W I T N E S S E T H:

**WHEREAS**, Seller is the owner of shares of common stock of the Corporation, said shares representing the Seller’s entire interest in the Corporation; and

**WHEREAS**, the parties hereto believe it is desirable and in their mutual best interests for the Corporation to purchase said shares of common stock from Seller; and,

**WHEREAS**, the parties have mutually agreed to a total price for said shares and believe it is desirable and in their mutual best interests for the Corporation to purchase all of Seller’s shares for such price pursuant to the payment arrangement set forth below;

**NOW, THEREFORE**, in consideration of the mutual covenants, promises and agreements of the parties hereto and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto covenant, promise and agree as follows:

1. **Purchase Price.** The total purchase price for Seller’s shares of common stock shall be $ .
2. **Closing Date.** The closing date shall be September \_\_\_\_\_\_, 20\_\_\_ at a time and location designated by the Buyer.
3. **Delivery of Certificates.** On the Closing Date the stock certificates representing all of Seller’s shares shall be delivered to the Corporation, with appropriate stock powers or endorsements duly executed conveying and transferring all of Seller’s interest in the Corporation to the Corporation.

# Seller’s Warranties.

* 1. Seller represents and warrants that no member of the immediate family or former spouse of Seller, or trust for the benefit of the aforesaid persons, owns any common stock of the Corporation.
  2. Seller represents and warrants that he is the sole owner of the 5,100 shares of the common stock of the Corporation, that all of such shares represent his entire interest in the Corporation, that all of such shares are free and clear of all liens, claims, charges, security interests, or encumbrances of any kind, and that he has the right and lawful authority to sell or otherwise transfer such shares.

1. **Additional Actions and Documents.** Each of the parties hereto agrees to take or cause to be taken further actions, to execute and deliver or cause to be executed and delivered such further instruments and to use his or his best efforts to obtain such requisite consents as any other party may from time to time reasonably request in order to fully effectuate the purposes, terms and conditions of this Agreement.

# Miscellaneous.

* 1. All of the covenants and agreements in this Agreement by or on behalf of any of the parties hereto shall bind and inure to the benefit of their respective heirs, guardians, personal and legal representatives, successors and assigns.
  2. This Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the State of California, notwithstanding any choice of law provision to the contrary.
  3. In the event that one or more of the provisions of this Agreement shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.
  4. In the event of a breach of this Agreement, any nonbreaching party hereto may maintain an action for specific performance against the party or parties hereto who are alleged to have breached any of the terms, conditions, representations, warranties, or agreements herein contained and it is hereby further agreed that no objection to the form of action in any proceeding for specific performance of this Agreement shall be raised by any party hereto such that specific performance of this Agreement may not be obtained by the aggrieved party. The prevailing party in any action brought to enforce the terms hereof, or to seek damages for its breach, shall be entitled to recovery of their reasonable attorneys' fees and costs. Anything contained herein to the contrary notwithstanding, this paragraph shall not be construed to limit in any manner

whatsoever any other rights and remedies an aggrieved party may have by virtue of any breach of this Agreement.

* 1. The descriptive headings of the several sections and paragraphs of this Agreement are inserted for convenience only and do not constitute a part of this Agreement.
  2. This Agreement may be executed in counterparts, each of which shall be an original, but all of which shall together constitute one document.

**IN WITNESS WHEREOF**, the parties have hereunto set their hands and seals and acknowledged this Agreement as of the date first above written.

# Seller:

**Buyer:**

By: President