

AGREEMENT FOR THE PURCHASE AND SALE OF ASSETS

This Agreement for Purchase and Sale of Assets is made [date] by and between

**ABC, Inc.,
a [state] corporation
("Seller")**

and

**XYZ Corporation,
a Minnesota corporation
("Purchaser").**

RECITALS:

Seller desires to sell to Purchaser, and Purchaser desires to purchase from Seller, on the terms and subject to the conditions set forth in this Agreement, a product line (collectively, the "Product Line") consisting of certain assets and operations conducted on the date hereof by Seller under the name " _____ " (including, without limitation, the distribution of certain [product]).

NOW, THEREFORE, in consideration of the premises, the respective covenants and commitments of Seller and Purchaser set forth in this Agreement, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1.0 PURCHASE AND SALE OF ASSETS

1.1 ASSETS

In reliance on the representations, warranties and covenants contained in this Agreement, on the Closing Date, but with effect as and from [time] local time in [city/ state] on [date], Seller shall sell, assign, deliver and transfer to Purchaser, and Purchaser agrees to purchase and acquire from Seller, free and clear of all Encumbrances and on the terms and subject to the conditions set forth in this Agreement, those certain assets set forth below in this Section 1.1, and including those assets identified on Schedules prepared in accordance with Section 4.3, owned by Seller and used in the manufacture and distribution of the Product Line distributed by Seller under the name _____ (the "Assets"). The parties acknowledge that the Assets totaled approximately \$ _____ on [date].

1.1.1 INVENTORIES, PURCHASE CONTRACTS

All inventories of supplies, raw materials, parts, finished goods, work-in-process, product labels and packaging materials, all third party manufacturers' warranties applicable to the inventories, all orders or contracts for the purchase of inventories, raw materials, parts, or supplies ordered by Seller in the ordinary course of business under the name _____ prior to the Closing Date;

1.1.2 MACHINERY, TOOLING

All machinery, equipment, fixtures and other fixed assets used by Seller in manufacturing, procuring, testing or distributing the Product Line.

1.1.3 ENGINEERING AND PRODUCTION DATA

All blueprints, drawings, forms, raw material specifications, manufacturing specifications, quality assurance specifications, engineering data, production data, development data, design data, formulae, plans, and other data owned by Seller and used in connection with the Product Line, whether such properties are located on the site at which business is being conducted or on the business premises of Seller's suppliers;

1.1.4 EXECUTORY CONTRACTS

To the extent assignable, all executory licenses, contracts, agreements, sales orders, purchase orders and commitments relating to the Product Line including, without limitation, those listed on Schedule 4.3(ii) and (v) to this Agreement, with such additions and deletions as may hereafter arise in the ordinary course of business, excluding, however, all facility leases;

1.1.5 INTANGIBLE PROPERTY RIGHTS

All intangible property rights used in connection with the Product Line, including patents, patent applications, copyrights, copyright applications, trade names (including the name "_____" and any and all other names similar to the foregoing), trade dress, goodwill, trademarks or service marks, registered or unregistered and applications therefor, logos, processes, computer programs and software, inventions, trade secrets, discoveries, improvements, drawings, designs, patterns, know-how, manufacturing standards and procedures, computer software, data bases, product names, Web page, internet domain names and other intellectual property rights listed on Schedule 4.3 (iii) to this Agreement, with such additions and deletions as may hereafter arise in the ordinary course of business (collectively, the "Intangible Property Rights");

1.1.6 BOOKS AND RECORDS

Originals (or, where appropriate, copies) of all books, accounting records, records and other documents and information relating to the Assets and the Product Line as specified on Schedule 1.1.6, including, without limitation, all customer, prospect, dealer and distributor lists, sales literature, inventory records, purchase orders and invoices, sales orders and sales order log books, customer information, commission records, correspondence, outstanding proposals, product data, price lists, product demonstrations, quotes and bids, catalogues and brochures of every kind and nature;

1.1.7 ACCOUNTS RECEIVABLE

All accounts receivable owing to Seller on the Closing Date, as a result of sales of the Product Line prior to the Closing Date, listed on Schedule 4.3 (viii) to this Agreement, with such additions and deletions as may hereafter arise in the ordinary course of business (collectively, the "Accounts Receivables");

1.1.8 TELEPHONE LISTINGS

Seller's current telephone listings for _____ and the right to use the telephone numbers currently being used at the principal offices and at any sales, warehouse, or distribution facilities of the Product Line;

1.1.9 PERMITS

To the extent assignable, all permits, licenses and other approvals (including Food and Drug Administration approvals) relating to the Product Line as listed on Schedule 4.3(iv) to this Agreement, with such additions and deletions as may hereafter arise in the ordinary course of business;

1.1.10 PREPAID EXPENSES AND DEPOSITS

All prepaid expenses and deposits required for the operation of the Product Line or relating to the Assets;

1.1.11 GOODWILL

All goodwill associated with or attributable to the Product Line;

1.1.12 CLAIMS

All of the Seller's right, title and interest to claims and causes of action relating to the Assets or the Product Line;