

SALE OF A BUSINESS NON-COMPETE AGREEMENT

I. THE PARTIES. This Sale of a Business Non-Compete Agreement (“Agreement”) made this [DATE] is made between:

Buyer: [BUYER'S NAME] (“Buyer”) with a mailing address of [MAILING ADDRESS], and

Seller: [SELLER'S NAME], (“Seller”) with a mailing address of [MAILING ADDRESS].

This Agreement is for the purpose of selling a business in order to protect the legitimate business interests of the Buyer.

II. CONSIDERATION. In exchange for the non-compete, the Seller shall receive the sales price for the business entity which shall also be deemed as consideration for this Agreement.

III. NON-COMPETE. The Seller shall be prohibited from participating in the following businesses, services, and industries: [NON-COMPETE]

IV. TERM. The Seller shall be bound to the Agreement for: [START AND END PERIODS]

V. GEOGRAPHICAL LIMITS. The Seller shall be bound to the non-compete within the following areas: [GEOGRAPHICAL AREAS]

VI. NON-SOLICITATION. The Seller shall be prohibited from engaging with all employees and customers of the Buyer during the term of this Agreement.

VII. CONFIDENTIAL INFORMATION. At no time during the term of this Agreement or after will the Seller be permitted to divulge, disclose, or use for their own benefit any information that is proprietary to the Buyer.

VIII. SEVERABILITY. If any provision of this Agreement is deemed to be invalid or unenforceable, the remainder of this Agreement shall be enforced to the maximum extent of the law.

IX. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of [GOVERNING LAW].

X. ENTIRE AGREEMENT. This Agreement represents the entire agreement between the Buyer and Seller and may only be modified by the signature of both parties hereto.

Buyer Signature: _____ **Date:** _____
Print Name: _____

Seller Signature: _____ **Date:** _____
Print Name: _____