

STOCK REDEMPTION AGREEMENT

THIS AGREEMENT, made and entered into this ____ (1) ____ day of ____ (2) ____, ____ (3) ____, is by and between ____ (4) ____, hereinafter referred to as the "Seller", and ____ (5) ____, hereinafter referred to as the "Purchaser".

W I T N E S S E T H:

WHEREAS, the Seller is the owner and holder of record of ____ (6) ____ (____) shares of the issued and outstanding shares of the capital stock of the Purchaser; and,

WHEREAS, the Purchaser desires to repurchase said ____ (7) ____ (____) shares of said stock, hereinafter referred to as the "Sellers Stock", and the Seller desires to sell, or cause to be sold, all of said shares of stock upon the terms and subject to the conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained in this Agreement, and in order to consummate the purchase and sale of the Seller's Stock aforementioned, it is hereby agreed as follows:

1. PURCHASE AND SALE: CLOSING

A. Purchase and Sale of Corporation's Stock. Subject to the terms and conditions hereinafter set forth, at the closing of the transaction contemplated hereby, the Seller shall sell, convey and transfer the Seller's Stock, and deliver to the Purchaser certificates representing such stock, and the Purchaser shall purchase from the Seller the Seller's Stock in consideration of the purchase price set forth in Section Two of this Agreement. The certificates representing the Corporations' Stock shall be duly endorsed for transfer or accompanied by appropriate stock transfer powers duly executed in blank, in either case with signatures guaranteed in the customary fashion.

B. Procedure for Closing. The closing of the transactions contemplated by this Agreement (the "Closing"), shall be held at such place as is agreed upon by the parties hereto on or before the ____ (8) ____ day of ____ (9) ____, ____ (10) ____, (such date to be referred to in this Agreement as the "Closing Date").

2. PURCHASE PRICE

A. Consideration. The total consideration for the purchase of the Seller's Stock, pursuant to this Agreement, shall be the total sum of ____ (11) ____ (\$____).

3. REPRESENTATIONS AND WARRANTIES OF SELLER

Seller warrants and represents:

A. Restrictions on Stock.

1) The Seller is not a party to any agreement, written or oral, creating rights in respect of any Seller's Stock in any third person or relating to the voting of Seller's Stock.

2) Seller is the lawful owner of Seller's Stock, free and clear of all security interest, liens, encumbrances, equities and other charges.

3) There are no existing warrants, options, stock purchase agreements, restriction of any nature, relating to the subject Seller's Stock.

B. Survival. All warranties contained within this Agreement shall survive closing of this

transaction.

4. GENERAL

A. Each of the parties to this Agreement covenants and agrees that the Seller's representations, warranties, covenants and statements and agreements contained in this Agreement shall survive the Closing Date. Except as set forth in this Agreement, there are no other agreements, representations, warranties or covenants by or between the parties hereto with respect to the subject matter hereof.

B. This Agreement constitutes the entire Agreement and supersedes all prior agreements and understandings, oral and written, between the parties hereto with respect to the subject matter hereof.

C. This Agreement shall be construed and enforced in accordance with the laws of the State of _____.(12)_____.

D. Should Seller default under this Agreement, Purchaser may be able to seek and obtain any and all remedies available at law or in equity, including rescission of this Agreement. Purchaser shall have the right to obtain all remedies cumulatively available and will not be limited to one such remedy.

E. Should either party default under this Agreement, the party enforcing this Agreement shall be entitled to reimbursement of all costs, including reasonable attorneys' fees incurred at the trial and appellate levels.

IN WITNESS WHEREOF, this Agreement has been executed by each of the individual parties hereto, all on the date first above written.

Signed, Sealed and Delivered in the presence of:

"SELLER"

_____.(13)_____ _____(14)_____

_____.(13)_____

DATED:_____.(15)_____

"PURCHASER"

_____.(16)_____ _____(17)_____

_____.(16)_____

NOTICE

The information in this document is designed to provide an outline that you can follow when formulating business or personal plans. Due to the variances of many local, city, county and state laws, we recommend that you seek professional legal counseling before entering into any contract or agreement.