

STOCK (SHARES) PURCHASE AGREEMENT

I. THE PARTIES. This Stock (Shares) Purchase Agreement (“Agreement”) is dated as of **July 1, 2020** and is made and entered into by and between:

Buyer: **Jon Smith**, with a mailing address of **123 Main Street**, City of **New York**, State of **New York**, (“Buyer”), and

Seller: **Jane Smith**, with a mailing address of **500 4th Ave** City of **Brooklyn**, State of **New York**, (“Seller”).

Buyer and Seller shall be collectively known as the “Parties” and agree to the following:

II. DESCRIPTION OF SHARES. The shares to be exchanged are described as:

Entity Name: **ABC Company Inc.** (“Business Entity”)

Entity Mailing Address: **100 W 66th Street, New York, NY 10023**

State of Incorporation/Organization: **New York**

Price (\$) per Share: **\$45** / share

Number of Shares: **10,000**

Class/Series: **A**

The Seller agrees to sell the above-described shares of stock (“Shares of Stock”).

III. PURCHASE PRICE. The purchase price for the Shares of Stock shall be **Four-Hundred Fifty Dollars (\$450,000.00)**. The Purchase Price shall be paid to the Seller on the Closing Date.

IV. CLOSING DATE. The closing shall occur on or before **July 31st, 2020** (“Closing Date”) at a time and location agreeable by the Parties. On the Closing Date, the Buyer shall deliver the full amount of the Purchase Price in any of the following methods: (check all that apply)

- Bank Wire

- Cash

- Check

- PayPal

- Other: _____

V. DEPOSIT. As part of this Agreement, the Seller: (check one)

- **Requires** a deposit in the amount of **\$20,000.00** ("Deposit"). The Deposit must be paid within ____ Calendar Days from the Effective Date of this Agreement.

- **Does not** require a deposit. The Buyer's consideration shall be their full-faith commitment to purchase the Shares of Stock under the terms of this Agreement.

VI. DUE DILIGENCE PERIOD. The Buyer: (check one)

- **Requires** a due diligence period to inspect the finances and agreements of the Business Entity. The decision as to whether the Shares of Stock is suitable for its intended purposes shall be the sole decision of Buyer, determined in the absolute discretion of Buyer, with Buyer's decision being final and binding upon the Parties. Buyer shall have until **July 15th, 2020**, at **05:00** AM PM to notify Seller of its termination of this Agreement ("Inspection Period"). If the Buyer decides to terminate this Agreement during the Inspection Period, any Deposit made shall be returned to the Buyer.

- **Does not** require a due diligence period to review the finances and agreements of the Business Entity.

VII. DELIVERY. The delivery of the Shares of Stock, along with any stock certificates, shall be transferred to the Buyer at Closing Date upon the funds being received by the Seller in an approved method.

VIII. AUTHORITY OF SELLER. To induce the Buyer to enter into and perform its obligations under this Agreement, the Seller hereby represents and warrants to Buyer, and covenants with Buyer, as follows:

a.) **Capacity.** The Seller has all requisite power, authority, and capacity to enter into this Agreement. The execution, delivery, and performance of this Agreement by the Seller does not, and the consummation of the transaction contemplated hereby will not result in a breach of or default under any agreement to which the Seller is a party by which the Seller is bound.

b.) **Binding Agreement.** This Agreement has been duly and validly executed and delivered by the Seller and constitutes the Seller's valid and binding agreement, enforceable against the Seller in accordance with and subject to its terms.

c.) **Title to Shares of Stock.** The Seller is the lawful, record and beneficial owner of all the Shares of Stock, free and clear of any liens, claims, agreements, charges, security interests and encumbrances whatsoever. The sale, conveyance, assignment, and transfer of the Shares of Stock in accordance with the terms of this Agreement transfers to the Buyer legal and valid title to the Shares, free and clear of all liens, security interests, hypothecations or pledges.

IX. AUTHORITY OF BUYER. To induce the Seller to enter into and perform their obligations under this Agreement, the Buyer represents and warrants to the Seller as follows:

a.) **Capacity.** The Buyer has all requisite power, authority, and capacity to enter into this Agreement. The execution, delivery, and performance of this Agreement by the Buyer does not, and the consummation of the transaction contemplated hereby will not result in a breach of or a default under any agreement to which the Buyer is a party or by which Buyer is bound.

b.) **Disclosure.** The Buyer is aware of the risks involved in purchasing the Shares of Stock and accepts that its value can change rapidly and unpredictably.

X. DATE AND TIME. Time is of the essence.

a.) **Calendar Days.** Calendar days shall represent all days of the year except Saturdays, Sundays, and Federal Holidays (“Calendar Days”).

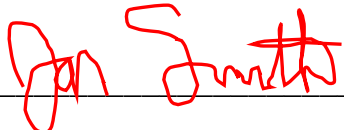
b.) **Effective Date.** The effective date of this Agreement shall be the day the Parties authorize this Agreement and acceptance has been given.

XI. GOVERNING LAW. This Agreement shall be construed, interpreted and enforced in accordance with, and shall be governed by, the laws in the State of **New York** without reference to, and regardless of, any applicable choice or conflicts of laws principals.

XII. COUNTERPARTS. This Agreement may be executed in any number of counterparts and by the several parties hereto in separate counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same Agreement.

XIII. ADDITIONAL TERMS & CONDITIONS. **N/A**

XIV. ENTIRE AGREEMENT. This Agreement constitutes the entire understanding and agreement of the Parties relating to the subject matter hereof and supersedes any and all prior understandings, agreements, negotiations and discussions, both written and oral, between the Parties hereto with respect to the subject matter hereof.

Buyer's Signature:  _____ Date: **July 1, 2020**

Print Name: **Jon Smith**

Seller's Signature:  _____ Date: **July 3rd, 2020**

Print Name: **Jane Smith**