

SALE OF BUSINESS NON-COMPETE AGREEMENT

I. **THE PARTIES.** This Sale of Business Non-Compete Agreement (“Agreement”) made this _____, is made between:

Buyer: _____, (“Buyer”) with a mailing address of _____, and

Seller: _____, (“Seller”) with a mailing address of _____.

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

II. **CONSIDERATION.** In exchange for the non-compete, the Seller shall receive sales proceeds in connection to the sale of a business in the amount of \$_____.

III. **NON-COMPETE.** The Seller shall be prohibited from participating in the following businesses, services, and industries after the sale: _____.

IV. **TERM.** The Seller shall be bound to the Agreement for: _____.

V. **GEOGRAPHICAL LIMITS.** The Seller shall be bound to the non-compete within the following areas: _____.

VI. **NON-SOLICITATION.** The Seller shall be prohibited from engaging with all employees and customers of the business being sold 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 _____.

X. **ADDITIONAL TERMS.** _____.

XI. **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: _____