

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the "Agreement") is effective [DATE].

BETWEEN: [YOUR COMPANY NAME] (the "Vendor"), a company organized and existing under the laws of the [State/Province] of [STATE/PROVINCE], with its head office located at:

[YOUR COMPLETE ADDRESS]

AND: [SECOND PARTY NAME] (the "Purchaser"), a company organized and existing under the laws of the [State/Province] of [STATE/PROVINCE], with its head office located at:

[COMPLETE ADDRESS]

WHEREAS [SECOND PARTY NAME] (THE "Purchaser") has executed an offer to purchase [SPECIFY] for completion as of [DATE] (the "Offer to Purchase");

WHEREAS the Purchaser desires to purchase, and Vendor desires to sell, some assets, rights and interests as described in Schedule A hereof (the "Purchased Assets") in accordance with the terms, conditions and agreements hereinafter contained.

NOW THEREFORE, the parties agree as follows:

1. SALE AND PURCHASE

1.1 **Purchased Assets:** Upon and subject to the terms and conditions hereof, the Vendor sells to the Purchaser and the Purchaser purchases from the Vendor, as of the Effective Date and conditional upon all liens existing on the Purchased Assets being released, all of the rights, titles, benefits and interests of the Vendor in the Purchased Assets.

1.2 **Documentation:** The Vendor shall promptly provide the Purchaser with all relevant technical documentation available to the Vendor regarding the Purchased Assets including, but not limited to, documentation that is necessary to operate the Purchased Assets.

1.3 **Purchase Price:** The purchase price payable by the Purchaser to the Vendor for the Purchased Assets is [AMOUNT] (the "Purchase Price"). For all purposes, including for income tax purposes, the parties agree to allocate the Purchase Price in accordance with the provisions of Schedule A. The Purchase Price shall be payable as follows:

[AMOUNT], representing the Purchase Price less the amounts owing from Vendor to Purchaser ([SPECIFY]), payable by certified check as of the Effective Date.

1.4 **Effective Date:** The sale and purchase of the Purchased Assets shall be conditional upon the release of all existing third party liens on the Purchased Assets and shall be effective upon the date of such release (the "Effective Date") which shall be no later than [DATE].