

EXAMPLE ONLY – INCOMPLETE FORM

Closing Steps

Closing Date: [insert date]

Capitalized terms in this Closing Steps List, unless otherwise defined herein, shall have the meanings provided in the Asset Purchase Agreement.

| | <u>The following documents are to be delivered to the appropriate party with the explicit instructions that they are “TO BE HELD IN TRUST/ESCROW UNTIL THEIR RELEASE IS AUTHORIZED BY [SELLER’S/BUYER’S] COUNSEL”:</u> | SIGNATORIES | COMPLETE |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|-----------------|
| 1. | [Insert number __ (#)] executed originals of the Asset Purchase Agreement (<i>with a complete copy of the schedules and form exhibits attached</i>). | Buyer, Seller, Shareholders | ___ |
| 2. | Insert number __ (#)] executed originals of the [Escrow Agreement (Hold-Back Escrow)] | Buyer, Seller, Shareholders | ___ |
| 3. | One (1) executed original of the Bill of Sale/Assignment Instrument | Seller | ___ |
| 4. | [Insert number __ (#)] executed originals of the Assumption of Assumed Liabilities (Agreement to Assume Obligations under Asset Purchase Agreement) | Buyer | ___ |
| 5. | [Insert number __ (#)] executed originals of the Assumption Agreement (Agreement to Assume Obligations Under Contracts) | Buyer | ___ |
| 6. | Transition Services Agreement | Buyer, Seller | ___ |
| 7. | [Insert number __ (#)] executed originals of the Officer’s Certificate | Seller | ___ |
| 8. | [Insert number __ (#)] executed originals of the Employment and Non-Competition Agreement(s) between Buyer and the following employee(s): a. [insert name] b. [insert name] | Buyer, [Employee Name] | ___ |
| 9. | Certified Name Change Amendment to Seller’s Articles of Incorporation | Seller | ___ |
| 10. | One (1) executed original of the Secretary’s Certificate of Seller, with attached: a. bylaws b. certificate of incorporation c. board of directors resolutions d. shareholders’ resolutions e. incumbency | Seller a. N/A b. N/A c. directors d. shareholders e. [relevant officers of Seller] | ___ |